

Monthly Economic Indicators: July 2021 Highlights

Compiled by the Research and Economic Analysis Division, DBEDT

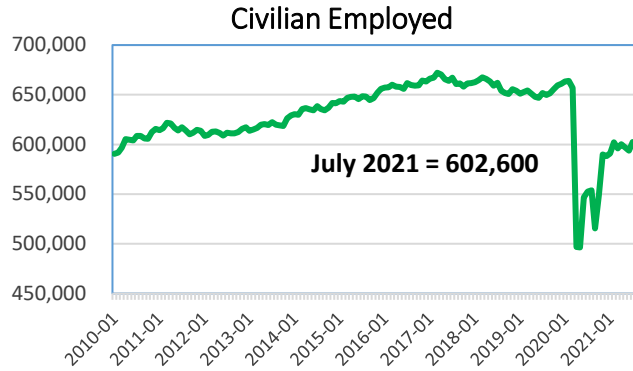
Labor Market

The civilian labor force was 646,950 in July 2021, an increase of 2,950 or 0.5 percent from the same month in 2020, reflecting the recovery of Hawaii's economy from COVID-19. Civilian employment recorded 602,600 people at work in July 2021, 50,000 more than the same month last year, or an increase of 9.0 percent but 7.5 percent lower than July 2019.

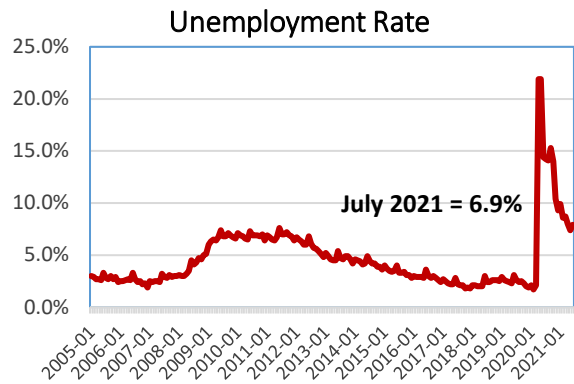
The July 2021 not seasonally adjusted (NSA) unemployment rate was 6.9 percent, 7.3 percentage points lower than July 2020. The U.S. NSA unemployment rate for July 2021 was 5.7 percent, 4.8 percentage points lower than the 10.5 percent recorded for July 2020. At 6.9 percent for the July 2021 NSA unemployment rate, Hawaii ranked 7th highest, tied with Connecticut, among the 50 states and the District of Columbia. Nevada was highest at 8.2 percent.

The total number of non-agriculture wage and salary jobs in July 2021 was 575,000, 10.3 percent higher and 53,600 jobs more than July 2020.

Among the industries, the largest increases July 2020 to July 2021 were in Accommodation (202.8 percent or 21,700 jobs), Food Services & Drinking Places (31.3 percent or 13,300 jobs), Arts, Entertainment & Recreation (23.5 percent or 1,600 jobs) and Transportation, Warehousing, Utilities (21.1 percent or 4,900 jobs). Industries that reflect re-opening of Hawaii's economy after the COVID-19 restrictions.

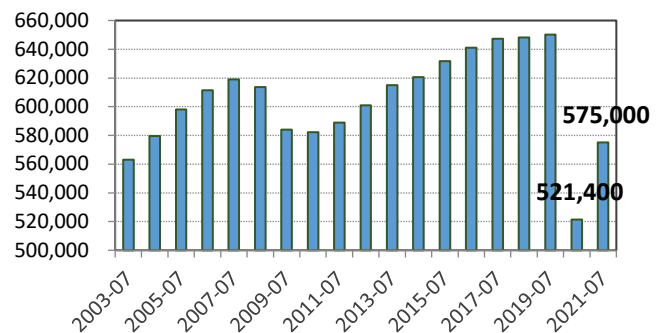


Source: Hawaii Dept. of Labor & Industrial Relations



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Total Non-agriculture W&S jobs: July



Source: Hawaii Dept. of Labor & Industrial Relations

Building Permits

The state total value of private building permits issued in July 2021 is not available as it is calculated as the sum of the individual county data and Hawaii County permits were not issued during the transition to Electronic Processing and Information Center (EPIC). The data will be updated when Hawaii County building permits for July become available.

State Tax Revenue

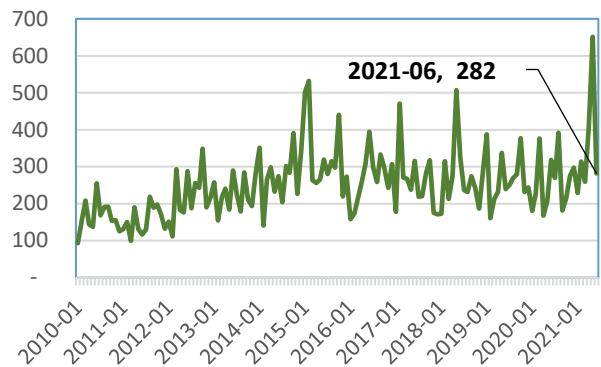
State general fund revenue was \$697.2 million for a decline of 13.8 percent from July 2020 to July 2021. General fund revenue increased 18.2 percent YTD July 2020 to YTD July 2021.

General excise and use tax revenue increased to \$353.6 million or by 38.4 percent from July 2020 to July 2021 and 7.3 percent YTD July 2020 to YTD July 2021.

Individual income tax revenue (net of refunds) was \$227.2 million for a decline of 52.9 percent from July 2020 to July 2021 but an increase of 32.0 percent YTD July 2020 to YTD July 2021.

The transient accommodations tax revenue was \$65.1 million for an increase of 990.7 percent from July 2020 to July 2021 reflecting strong recovery from the COVID-19 impact on tourism. There was a 3.0 percent decline from YTD July 2020 to YTD July 2021.

Value of Private Building Permits: through June 2021 (\$M.)

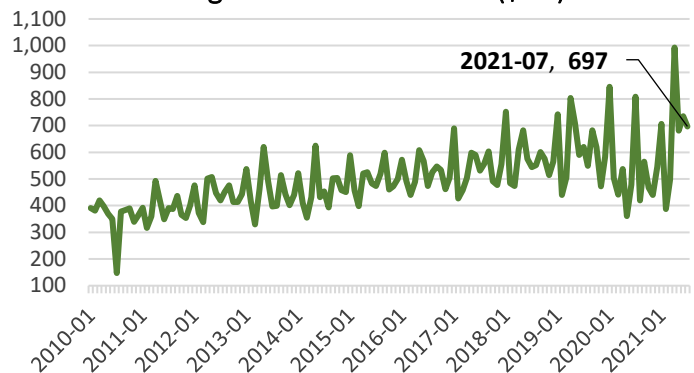


Value of Private Building Permits

Category	July 2020 (\$mil)	July 2021 (\$mil)	% Change
Total	270.1	(NA)	(NA)
Residential	133.1	(NA)	(NA)
Comm. & industrial	32.6	(NA)	(NA)
Add'n & alterations	104.4	(NA)	(NA)

Source: County building depts. & U.S. Census Bureau.

State general fund revenues (\$M.)



Source: Hawaii Dept. of Taxation

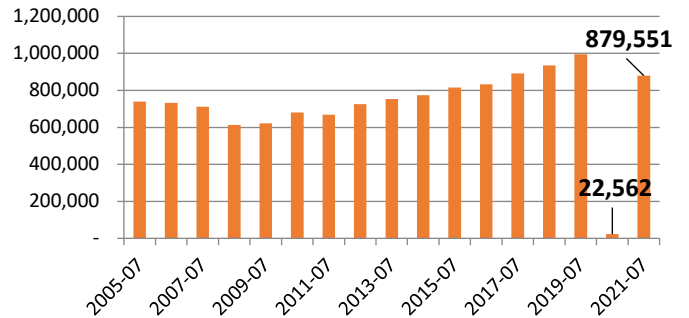
Visitor Arrivals and Spending

In July 2021, Hawaii visitor arrivals totaled 879,551 all of whom arrived by air.

Visitor arrivals by air and days increased in July 2021 compared to July 2020. By comparison, the July 2021 arrivals of 879,551 was 11.6 percent lower than the 995,210 July 2019 arrivals, suggesting recovery from COVID-19 is underway, though not consistent. Expenditure data are now available for January 2021 through July 2021 though not for April 2020 through December 2020.

July 2021 visitors by-air from the U.S. mainland accounted for 96.8 percent of the total by-air visitors, with U.S. West at 65.8 percent and U.S. East at 31.0 percent. Japanese visitors accounted for 0.3 percent of the total, Canada 0.2 percent.

Visitor Arrivals by Air (July)

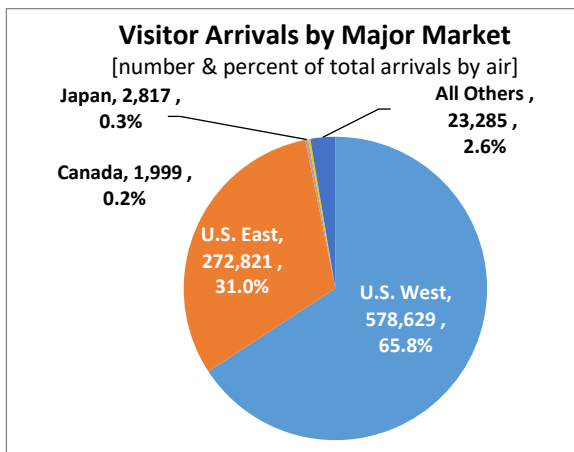


Visitor Market at Glance (by air only)

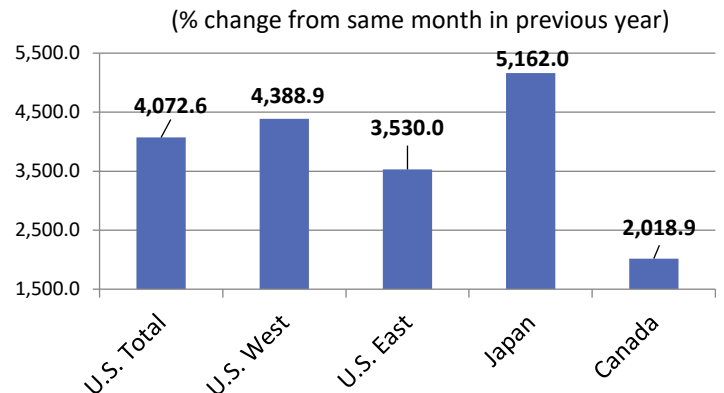
Category	July 2020	July 2021	% Change
Visitor arrivals	22,562	879,551	3,798.4
Visitor days	557,076	8,227,155	1,376.8
Visitor expenditure (\$mil)	(NA)	1,580.7	(NA)
Avg. length of stay (days)	24.69	9.35	-62.1
PPPD (\$)	(NA)	192.1	(NA)

NA Not available. Source: Hawaii Tourism Authority.

Visitor Arrivals by Major Markets (by air only), July 2021



Visitor Arrivals by Air (July)



Monthly Economic Indicators Main Page:
<http://dbedt.hawaii.gov/economic/mei/>

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