

# Monthly Economic Indicators: July 2023 Highlights

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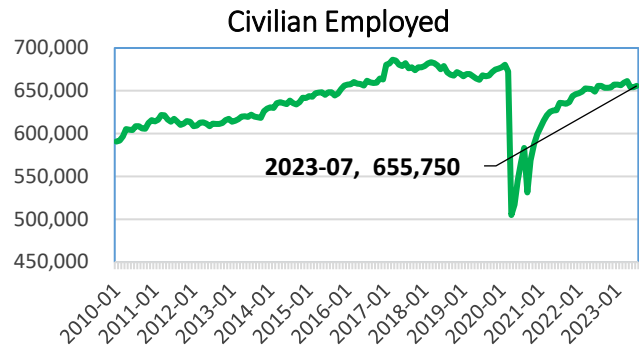
## Labor Market

The civilian labor force was 673,900 in July 2023, a decline of 5,850 or 0.9 percent from July 2022. Civilian employment recorded 655,750 people at work in July 2023, 150 more than July 2022, or 0.0 percent higher, and 3.1 percent higher than July 2021 employment of 635,900.

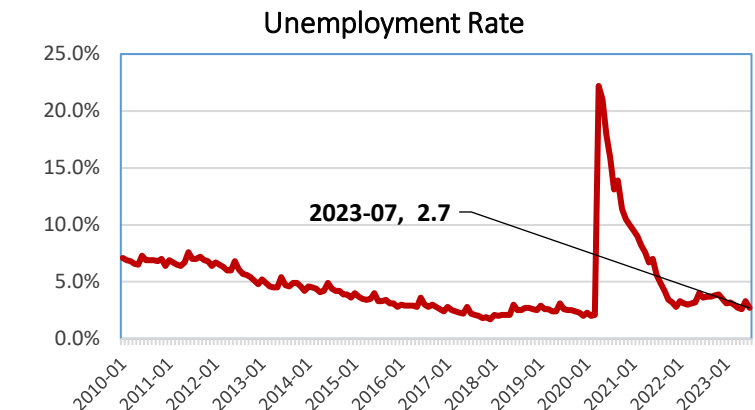
The July 2023 not seasonally adjusted (NSA) unemployment rate was 2.7 percent, 0.9 percentage points lower than July 2022. At 2.7 percent, Hawaii's July 2023 NSA unemployment rate ranked 11th lowest among the 50 states and the District of Columbia and tied with Utah and Virginia. The U.S. NSA unemployment rate for July 2023 was 3.8 percent, the same as in July 2022.

The total number of non-agriculture wage & salary jobs in July 2023 was 629,800, 2.1 percent higher and 12,800 jobs more than July 2022; 33,500 more jobs than the 596,300 in July 2021 and 5.6 percent higher; and 107,700 more jobs than the 522,100 jobs in July 2020 and 20.6 percent higher.

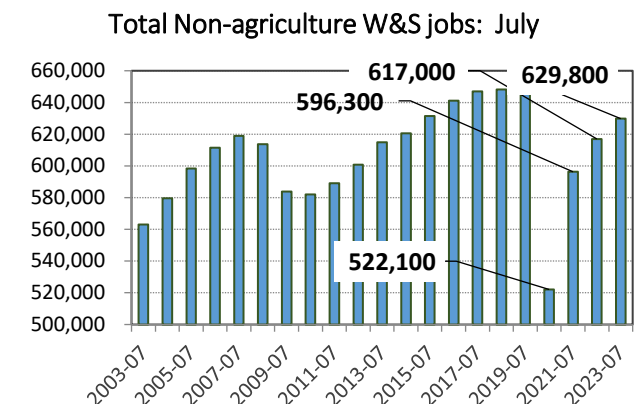
Among private sector industries, the largest number of jobs increase from July 2022 to July 2023 were in Food Services & Drinking Places (4,600 jobs or 7.1 percent), and Accommodation (1,800 jobs or 4.8 percent). Among government agencies, state added 1,400 jobs or 2.2 percent, federal added 500 jobs or 1.4 percent and local was unchanged.



Source: Hawaii Dept. of Business, Economic Development & Tourism



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### Building Permits

The total value of private building permits issued in July 2023 was \$333.4 million, or 25.7 percent higher than July 2022 and 17.1 percent higher July 2023 year-to-date compared to July 2022 year-to-date.

Permit activities in July 2023 were largely positive compared to July 2022. Additions & alterations permits increased 126.0 percent, and Residential permits increased 25.8 percent, but Commercial & industrial permits declined 72.9 percent.

### State Tax Revenue

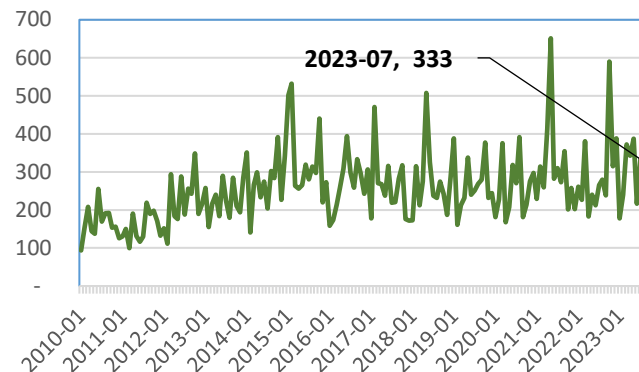
State general fund revenue was \$749.6 million in July 2023 for an increase of 2.2 percent from July 2022 and a decline of 3.8 percent July 2022 year-to-date compared to July 2023 year-to-date.

General excise and use tax revenue increased to \$420.4 million or by 5.4 percent, from July 2022 to July 2023 and an increase of 8.0 percent July 2022 year-to-date compared to July 2023 year-to-date.

Individual income tax revenue (net of refunds) was \$225.8 million for an increase of 0.2 percent from July 2022 to July 2023 and a decline of 16.0 percent July 2022 year-to-date compared to July 2023 year-to-date.

The transient accommodations tax revenue was \$79.8 million in July 2023 or 4.6 percent lower than the \$83.7 million in July 2022. There was an increase of 6.4 percent July 2022 year-to-date compared to July 2023 year-to-date.

Value of Private Building Permits:  
through July 2023 (\$M.)

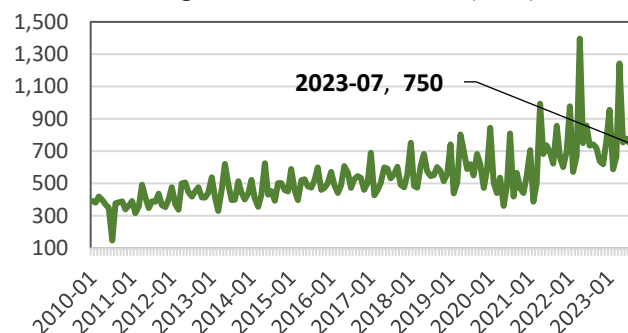


Value of Private Building Permits

Category	July 2022 (\$mil)	July 2023 (\$mil)	% Change
Total	265.2	333.4	25.7
Residential	96.4	121.3	25.8
Comm. & industrial	85.2	23.1	-72.9
Add'n & alterations	83.6	189.0	126.0

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

State general fund revenues (\$M.)



Source: Hawaii Dept. of Taxation

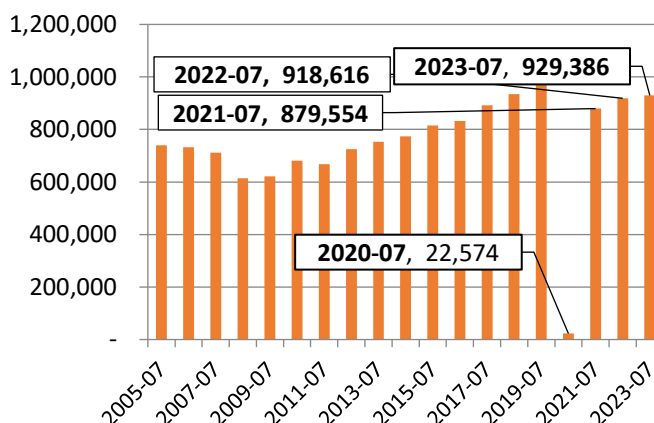
## Visitor Arrivals and Spending

In July 2023, Hawaii visitor arrivals totaled 932,713; 929,386 of whom arrived by air and 3,327 arrivals by cruise ship.

Visitor arrivals by air increased by 1.2 percent in July 2023 as compared to July 2022 and was 5.7 percent higher than the 879,554 visitor arrivals by air in July 2021. Visitor days by air declined by 2.2 percent in July 2023 compared to July 2022. Expenditures by air of \$2,044.7 million in July 2023 was 2.7 percent higher than the \$1,991.1 million in July 2022.

July 2023 U.S. mainland visitors by-air accounted for 80.5 percent of the total by-air visitors with U.S. West 53.7 percent and U.S. East 26.8 percent. Japanese visitors were 5.7 percent and Canada 2.9 percent of total.

### Visitor Arrivals by Air

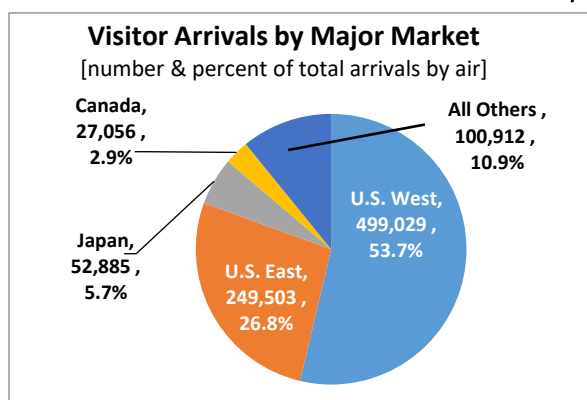


### Visitor Market at Glance (by air only)

Category	July 2022	July 2023	% Change
Visitor arrivals	918,616	929,386	1.2
Visitor days	8,625,980	8,435,235	-2.2
Visitor expenditure (\$mil)	1,991.1	2,044.7	2.7
Avg. length of stay (days)	9.39	9.08	-3.3
PPPD (\$)	230.8	242.4	5.0

Source: Hawaii Dept. of Business, Economic Development & Tourism

### Visitor Arrivals by Major Markets (by air only), July 2023

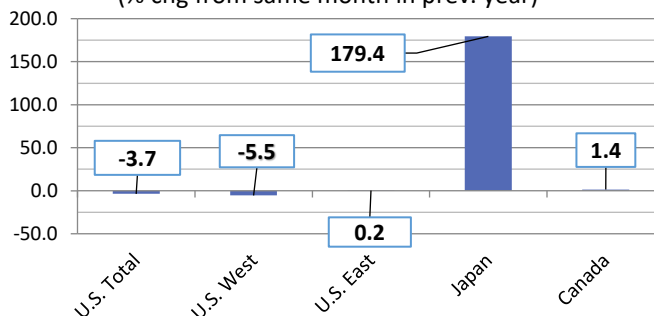


Monthly Economic Indicators Main Page:  
<http://dbedt.hawaii.gov/economic/mei/>

Current Economic Conditions Charts:  
[http://dbedt.hawaii.gov/economic/current\\_economic\\_conditions/](http://dbedt.hawaii.gov/economic/current_economic_conditions/)

### Visitor Arrivals by Air

(% chg from same month in prev. year)



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