

# Monthly Economic Indicators: September 2024 Highlights

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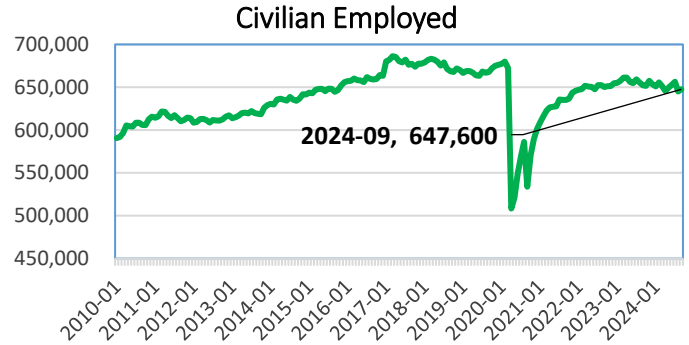
## Labor Market

The civilian labor force was 669,200 in September 2024, a decline of 5,400 or 0.8 percent from September 2023, and YTD September 2024 was 1.0 percent lower than YTD September 2023. Civilian employment was 647,600 in September 2024, 4,700 fewer than September 2023, or 0.7 percent lower, and YTD September 2024 was 1.0 percent lower than YTD September 2023.

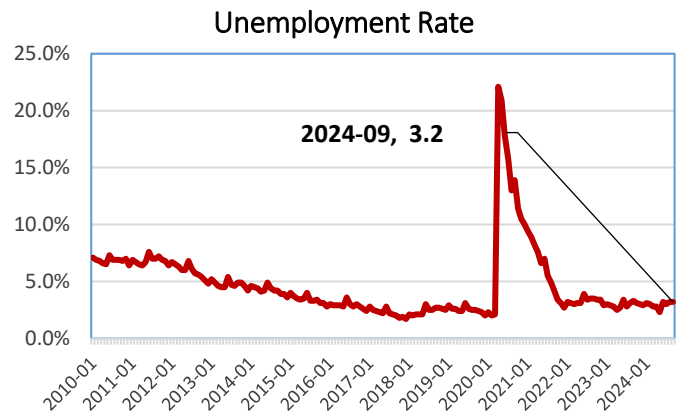
The September 2024 not seasonally adjusted (NSA) unemployment rate was 3.2 percent, 0.1 percentage points higher than September 2023. Hawaii’s September 2024 NSA unemployment rate ranking among the 50 states and the District of Columbia, was 21st lowest and tied with North Carolina. The U.S. NSA unemployment rate for September 2024 was 3.9 percent, 0.3 percentage points higher than the 3.6 percent in September 2023.

The total non-agriculture wage & salary jobs in September 2024 was 636,300, 1.5 percent higher and 9,600 more jobs than September 2023, and YTD September 2024 was 0.6 percent higher than YTD September 2023.

Among private sector industries, job increases from September 2023 to September 2024, were largest in Natural Resources, Mining, & Construction (4,400 or 11.5 percent), Health Care & Social Assistance (2,500 jobs or 3.4 percent), and Food Services & Drinking Places (2,100 jobs or 3.2 percent). In the public sector, state added 700 jobs or 1.0 percent, federal added 300 jobs or 0.8 percent and local added 100 jobs or 0.5 percent.

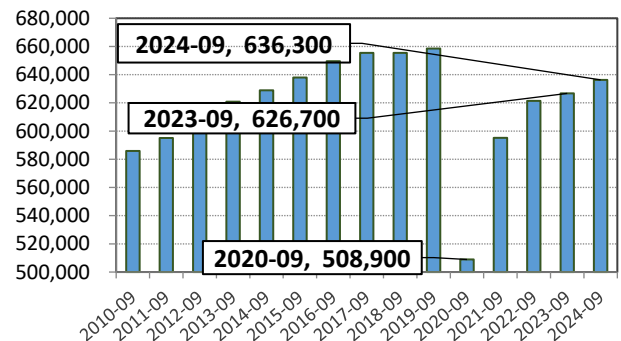


Source: Hawaii Dept. of Business, Economic Development & Tourism



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

## Total Non-agriculture W&S jobs: September



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

**Building Permits.**

The total value of private building permits issued in September 2024 was \$470.5 million, or 69.5 percent higher than September 2023, and YTD September 2024 was 18.6 percent higher than YTD September 2023.

Permit activities in September 2024 were largely positive compared to September 2023. Residential permits increased 133.3 percent, and Commercial & industrial permits increased 504.6 percent, but Additions & alterations declined 5.2 percent.

**State Tax Revenue**

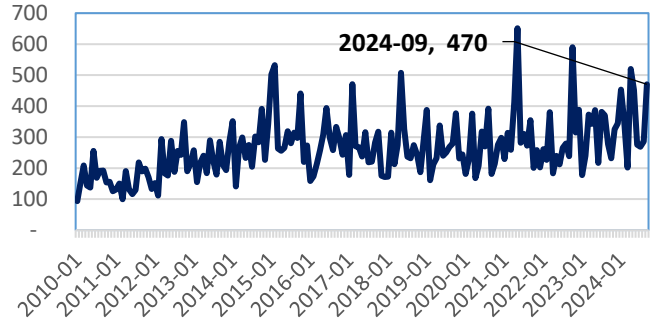
State general fund revenue was \$1,235.0 million in September 2024 for an increase of 50.1 percent from September 2023, and an increase of 7.0 percent YTD September 2023 to YTD September 2023.

General excise and use tax revenue was \$356.5 million for a decrease of 4.0 percent from September 2023 to September 2024, but a 1.5 percent increase YTD September 2023 to YTD September 2023.

Individual income tax revenue (net of refunds) was \$361.0 million for an increase of 21.7 percent from September 2023 to September 2024 but a decline of 1.4 percent YTD September 2023 to YTD September 2023.

The transient accommodations tax revenue was \$65.3 million in September 2024 for an increase of 3.1 percent compared to September 2023, but a decline of 3.8 percent YTD September 2023 to YTD September 2023.

Value of Private Building Permits: through September 2024 (\$M.)

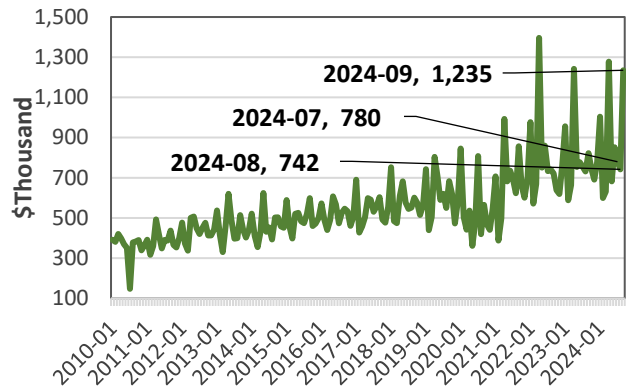


Value of Private Building Permits

Category	September 2023 (\$mil)	September 2024 (\$mil)	% Change
<b>Total</b>	<b>277.6</b>	<b>470.51</b>	<b>69.5</b>
Residential	113.8	265.5	133.3
Comm. & industrial	9.7	58.9	504.6
Add'n & alterations	154.1	146.1	-5.2

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

State general fund revenues



Source: Hawaii Dept. of Taxation

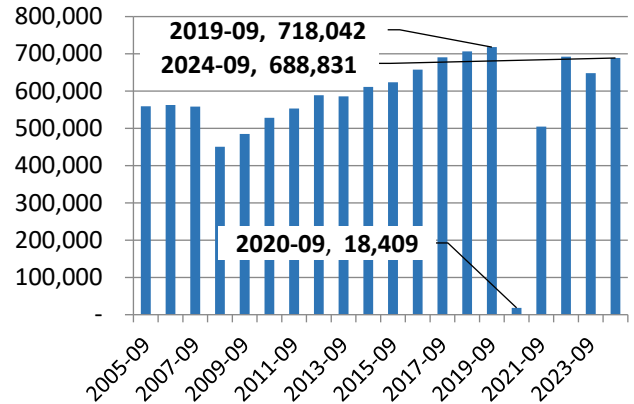
## Visitor Arrivals and Spending

In September 2024, Hawaii visitor arrivals totaled 707,486 or 688,831 arrivals by air and 18,655 arrivals by cruise ship.

Visitor arrivals by air increased by 6.3 percent in September 2024 as compared to September 2023. The September 2024 YTD visitor arrivals by air was 1.4 percent lower than the September 2023 YTD. Visitor days by air increased by 2.2 percent in September 2024 compared to September 2023. Expenditures by air visitors of \$1,438.1 million in September 2024 was 4.1 percent higher than the \$1,381.9 million in September 2023.

September 2024 U.S. mainland visitors by-air accounted for 75.5 percent of the total by-air visitors with U.S. West 52.2 percent and U.S. East 23.3 percent. Japanese visitors were 9.4 percent and Canada 2.8 percent of total.

### Visitor Arrivals by Air

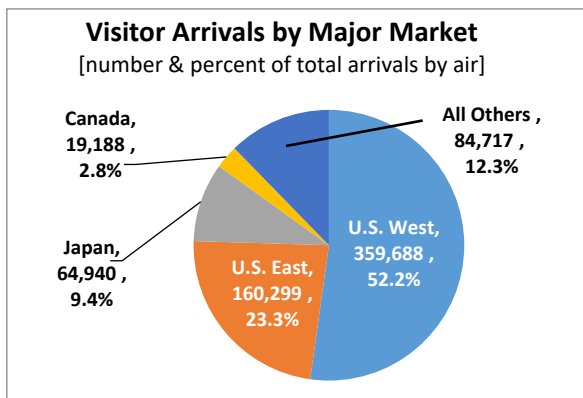


### Visitor Market at Glance (by air only)

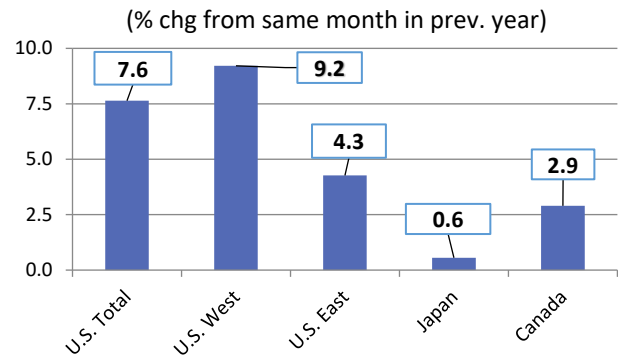
Category	September 2023	September 2024	% Change
Visitor arrivals	648,145	688,831	6.3
Visitor days	5,611,584	5,736,352	2.2
Visitor expenditure (\$mil)	1,381.9	1,438.1	4.1
Avg. length of stay (days)	8.66	8.33	-3.8
PPPD (\$)	246.3	250.7	1.8

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

### Visitor Arrivals by Major Markets (by air only), September 2024



### Visitor Arrivals by Air



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