

# Monthly Economic Indicators: November 2023 Highlights

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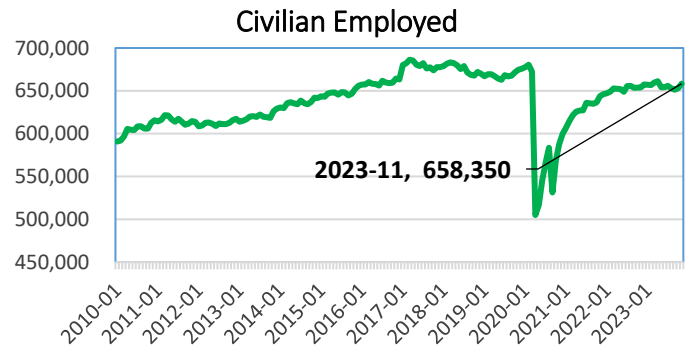
## Labor Market

The civilian labor force was 678,250 in November 2023, a decline of 2,000 or 0.3 percent from November 2022. Civilian employment recorded 658,350 people at work in November 2023, 4,450 more than November 2022, or 0.7 percent higher.

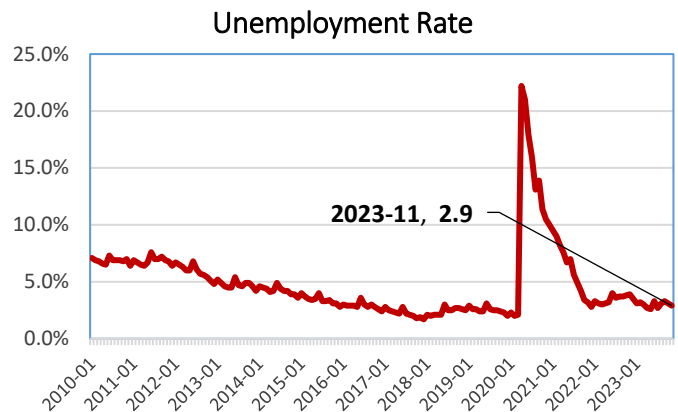
The November 2023 not seasonally adjusted (NSA) unemployment rate was 2.9 percent, 1.0 percentage points lower than November 2022. Hawaii's November 2023 NSA unemployment rate ranked 14th lowest among the 50 states and the District of Columbia, tied with Florida, Iowa, Missouri, Pennsylvania, South Carolina, and Virginia. The U.S. NSA unemployment rate for November 2023 was 3.5 percent, 0.1 percentage points higher than the 3.4 percent in November 2022.

The total number of non-agriculture wage & salary jobs in November 2023 was 637,000, 0.6 percent higher and 3,500 more jobs than November 2022.

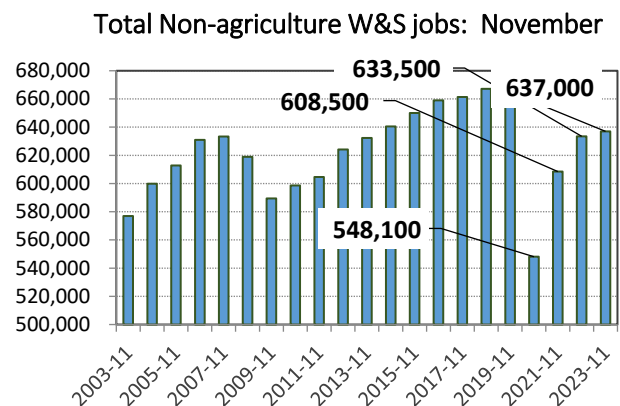
Among private sector industries, the largest number of jobs increase from November 2022 to November 2023 were in Health Care & Social Assistance (1,300 jobs or 1.8 percent and Private Educational Services (700 jobs or 4.6 percent). Among government agencies, state added 2,800 jobs or 4.0 percent, federal added 400 jobs or 1.1 percent, and local added 300 jobs or 1.6 percent.



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



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### Building Permits

The total value of private building permits issued in November 2023 was \$325.2 million, or 3.2 percent higher than November 2022 and 4.1 percent higher November 2023 year-to-date compared to November 2022 year-to-date.

Permit activities in November 2023 were largely positive compared to November 2022. Commercial & industrial permits increased 410.0 percent, Additions & alterations permits up 16.1 percent, but Residential permits decreased 51.6 percent.

### State Tax Revenue

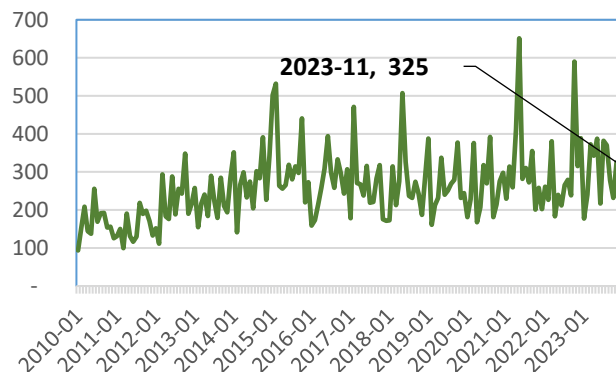
State general fund revenue was \$691.5 million in November 2023 for an increase of 11.7 percent from November 2022 and an increase of 0.6 percent November 2022 year-to-date compared to November 2023 year-to-date.

General excise and use tax revenue was \$356.0 million for an increase of 6.0 percent, from November 2022 to November 2023 and an increase of 5.2 percent November 2022 year-to-date compared to November 2023 year-to-date.

Individual income tax revenue (net of refunds) was \$220.3 million for an increase of 25.2 percent from November 2022 to November 2023 but a decline of 3.4 percent November 2022 year-to-date compared to November 2023 year-to-date.

The transient accommodations tax revenue was \$59.8 million in November 2023 or 1.2 percent lower than the \$60.5 million in November 2022. There was an increase of 2.1 percent November 2022 year-to-date compared to November 2023 year-to-date.

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

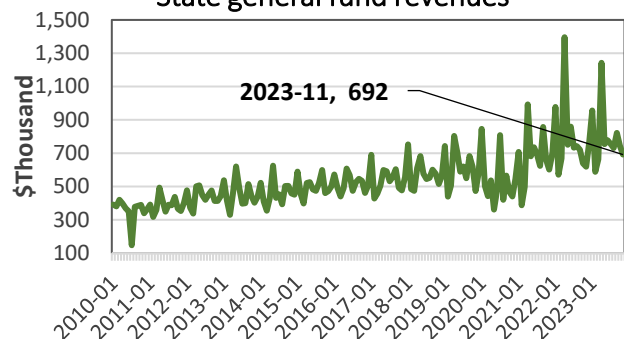


Value of Private Building Permits

Category	November 2022 (\$mil)	November 2023 (\$mil)	% Change
Total	315.1	325.2	3.2
Residential	210.1	101.8	-51.6
Comm. & industrial	25.8	131.5	410.0
Add'n & alterations	79.2	92.0	16.1

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

State general fund revenues



Source: Hawaii Dept. of Taxation

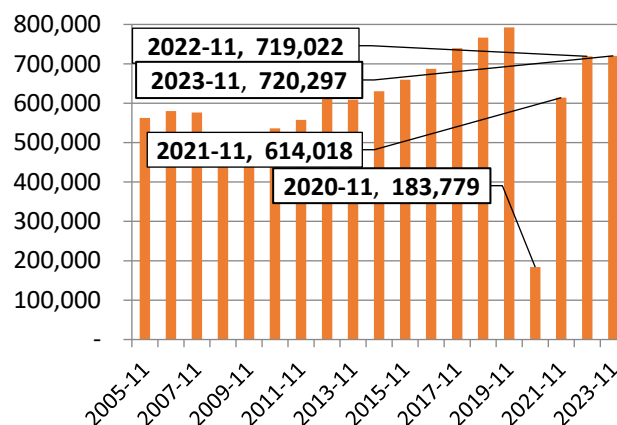
## Visitor Arrivals and Spending

In November 2023, Hawaii visitor arrivals totaled 731,233; 720,297 of whom arrived by air and 10,936 arrivals by cruise ship.

Visitor arrivals by air increased by 0.2 percent in November 2023 as compared to November 2022 and was 17.3 percent higher than the 614,018 visitor arrivals by air in November 2021. Visitor days by air declined by 3.2 percent in November 2023 compared to November 2022. Expenditures by air of \$1,521.5 million in November 2023 was 2.6 percent lower than the \$1,561.6 million in November 2022.

November 2023 U.S. mainland visitors by-air accounted for 74.1 percent of the total by-air visitors with U.S. West 52.8 percent and U.S. East 21.2 percent. Japanese visitors were 8.7 percent and Canada 6.7 percent of total.

Visitor Arrivals by Air

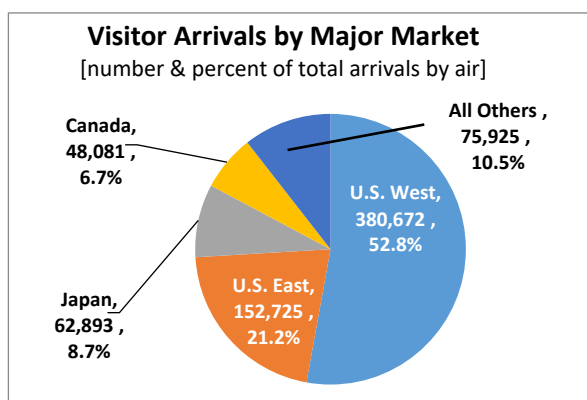


Visitor Market at Glance (by air only)

Category	November 2022	November 2023	% Change
Visitor arrivals	719,022	720,297	0.2
Visitor days	6,556,043	6,345,362	-3.2
Visitor expenditure (\$mil)	1,561.6	1,521.5	-2.6
Avg. length of stay (days)	9.12	8.81	-3.4
PPPD (\$)	238.2	239.8	0.7

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

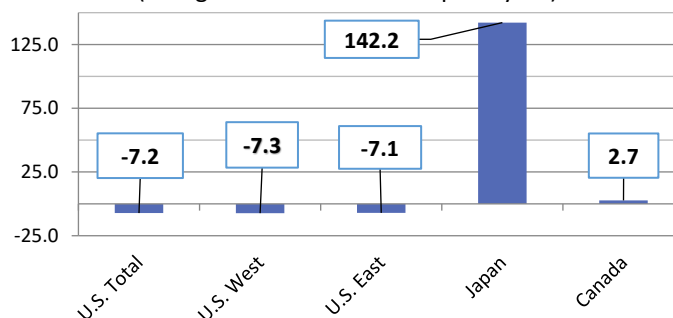
Visitor Arrivals by Major Markets (by air only), November 2023



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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