

DBEDT
THE DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT & TOURISM
STATE OF HAWAII

QUARTERLY STATISTICAL & ECONOMIC REPORT



March 1998



This Quarterly Statistical and Economic Report has been prepared by the staff of the Research and Economic Analysis Division of the State Department of Business, Economic Development, and Tourism (DBEDT). The report provides concise statistical information and analyses on Employment, Income and Prices, Taxes, Tourism, and Construction, as well as an overview of the State of Hawaii and the four counties.

Director, Dr. Seiji F. Naya, heads the department. This report was prepared under the direction of the division administrator, Dr. Pearl Imada Iboshi.

Technical notes and source descriptions have been kept to a minimum. However, the staff of the Research and Economic Analysis Division would be happy to respond to any inquiries of a technical nature that readers may have (586-2466). The quarterly information contained in this report reflects data received by the Research Division on or before March 31, 1998.

On-line availability of *Quarterly Statistical and Economic Report*

Since 1988, the Hawaii State Department of Business, Economic Development and Tourism has had the *State of Hawaii Data Book* available on-line to anyone with a personal computer and a modem. Since last year, the *Quarterly Statistical and Economic Report*, *State of Hawaii Data Book* and other DBEDT publications and information have been made available over the Internet at <http://www.hawaii.gov/dbedt/index.html>.

For further information about available data and sources, users should call the Research and Economic Analysis Division's Business Resource Center at (808) 586-2424.

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STATE OF THE ECONOMY

While some indicators of Hawaii's economic health continue to show weakness, other signals suggest stronger growth ahead. Nonagricultural wage and salary jobs grew for the first time in five years in 1997, personal income growth continues to rise, and westbound visitor arrivals posted a sharp increase in the fourth quarter of 1997. Still, weakness in tax revenues and construction indicate a mixed picture for the economy at present.

Recent revisions of Department of Labor and Industrial Relations (DLIR) data indicate that nonagricultural wage and salary jobs expanded by 0.2 percent in 1997, reversing the decline begun in 1993 (Table 1). This also suggests that the phenomenon of growing civilian employment and declining job count ended in 1997. Both indicators of employment showed growth in 1997. Still, though unemployment fell in the fourth quarter of 1997 relative to the fourth quarter of 1996, the overall rate of unemployment remained at a relatively high 6.4 percent for 1997.

Fourth quarter job growth occurred in services, agriculture, and government. Other industries experienced declines in the number of jobs in the fourth quarter. For the year as a whole, transportation, communications, utilities, and hotels experienced job growth.

In part, the growth in jobs contributed to a third quarter increase in wage and salary income of 2.9 percent over the third quarter of 1996 (Table B-3). This, in turn, contributed to the 3.1 percent growth in personal income reported by the U.S. Bureau of Economic Analysis for the third quarter (Table B-2). These moderate expansions of personal income are especially welcome in light of the very low rates of inflation experienced in Hawaii recently. The Honolulu consumer price index

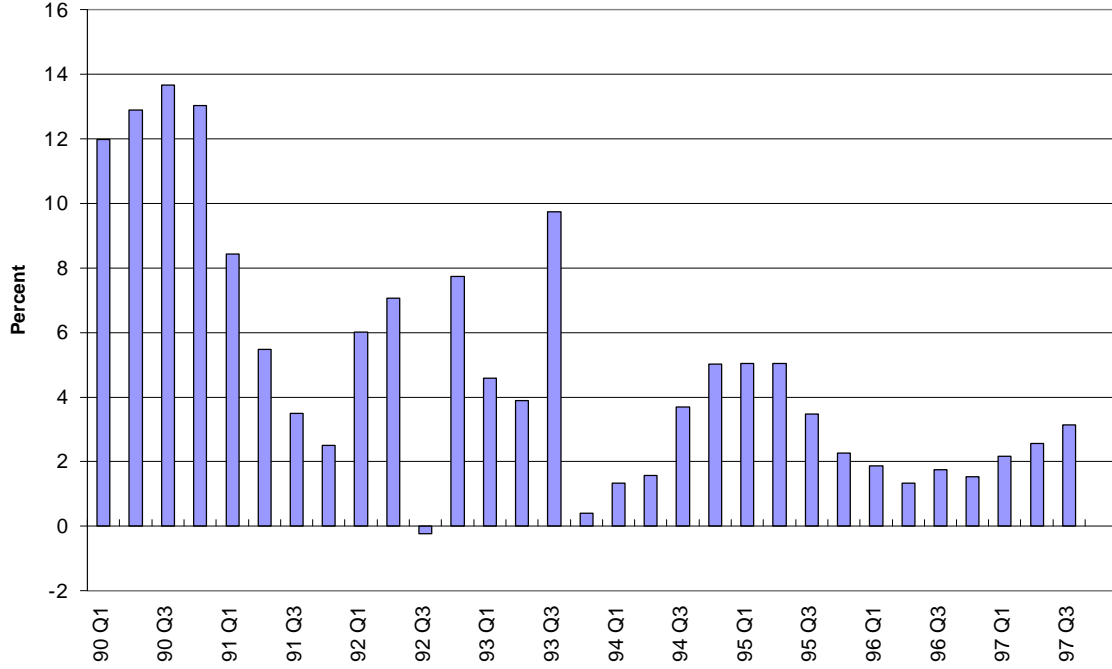
expanded at only 0.7 percent in 1997 over 1996 (Table B-9).

General fund tax revenues grew by 2.8 percent in the fourth quarter of 1997 over the same period in 1996 (Table 1). But this was not sufficient to prevent an overall decline of 1.5 percent in general fund revenues for calendar year 1997. As explained in Part II C. Tax Base and Revenues of this report, part of the annual decline reflects technical factors dating back to 1996. Still, even after adjusting for these factors, tax revenue was flat in 1997.

Judging by arrivals, the visitor industry struggled in 1997 but finished the year relatively strongly. Fourth quarter arrivals grew by 3.7 percent over the year-earlier quarter, and total arrivals were 0.7 percent higher for 1997 overall. All of the fourth quarter growth was due to a sharp 8.4 percent expansion in westbound arrivals. Eastbound arrivals fell 2.5 percent in the fourth quarter, though for the year as a whole, eastbound arrivals declined by 0.9 percent. Hotel occupancy rates fell in both the fourth quarter of 1997 and for the year as a whole.

The number of contract construction jobs fell by 3.6 percent in the fourth quarter of 1997 relative to the fourth quarter of 1996 (Table 1). For the year as a whole, construction jobs were down by 5.7 percent. The value of construction completed also declined in 1997 (Table E-2). However, indicators of future construction, such as the value of private building permits and the number of authorized single family units, expanded (Tables E-1 and E-2). Moreover, government capital improvement project expenditures grew rapidly in the fourth quarter and ended the year 42 percent higher than in 1996 (Table E-7).

Figure 1. Annual Growth in Personal Income
 (percentage change from the same period in previous year)



Source: Table B-2. Personal Income.

OUTLOOK OF THE ECONOMY

By some measures, Hawaii's economy performed better in 1997 than expected. Nonagricultural wage and salary jobs grew for the first time since 1992, personal income growth accelerated, and westbound visitor arrivals grew in the fourth quarter at a rate unseen since 1989. Moreover, while other measures suggest caution, the economic outlook for Hawaii looks somewhat brighter than it did last quarter.

The outlook for the U.S. Mainland economy is even stronger than reported last quarter. The Blue Chip Economic Indicators (as of March 10, 1998), representing the consensus of approximately 50 economic forecasters, raised the projected growth of real gross domestic product (GDP) to 2.7 percent for 1998 and 2.2 percent for 1999. The Blue Chip Indicators lowered the forecast for inflation, as measured by the GDP deflator, to 1.8 percent in 1998 and 2.3 percent in 1999. Unemployment should remain low at 4.8 percent in 1998 and 5.0 percent in 1999.

California's economy has performed even more strongly than the nation as a whole, and this trend should continue for the next two years.

The Blue Chip Economic Indicators forecasts for real economic growth in the Japanese economy were lowered to 0.8 percent in 1998 and 2.0 percent in 1999. These rates reflect reductions from the forecasts made at the end of 1997 and beginning of 1998. Inflation is expected to remain low at 0.9 percent and 1.0 percent in 1998 and

1999, respectively. The Blue Chip consensus forecast for the average yen-dollar exchange rate in 1998 is 122.9 and in 1999 the forecast rate is 116.6. The expected appreciation from the current level of 130 yen per dollar may reflect an expected increase in the U.S. trade deficit.

The Blue Chip Economic Indicators has continued to lower the forecast growth rates for other Asian countries. For 1998, South Korea's real economic growth is forecast to decline 0.5 percent, yet others will increase—Taiwan at 4.9 percent, Singapore at 3.8 percent, Hong Kong at 3.2 percent, and China at 7.4 percent. All forecast growth rates are higher for these countries in 1999, with the exception of China.

While concerns about the Asian economies, Japan in particular, continue, there is a slightly better outlook for Hawaii's economy in 1998 than reported in the previous issue of the *Quarterly Statistical and Economic Report*. The reasons for this outlook include the expected appreciation of the yen over the next two years, the continuing economic strength of the U.S. Mainland, and a pick-up in some measures of Hawaii's economy. As the following table indicates, DBEDT expects modest visitor arrival growth of 1.0 percent in 1998 with acceleration in 1999 and 2000. Forecast growth rates for real personal income and real gross state product have been raised to 1.6 percent and 1.3 percent, respectively, for 1998. Job growth should remain positive in 1998 and accelerate in the following two years.

**ACTUAL AND FORECAST KEY ECONOMIC INDICATORS FOR HAWAII:
1995 TO 2000**

<i>Economic Indicators</i>	1995 <i>(actual)</i>	1996 <i>(actual)</i>	1997 <i>(actual)</i>	1998 <i>(forecast)</i>	1999 <i>(forecast)</i>	2000 <i>(forecast)</i>
Total population (in thousands)	1,178.8	1,182.9	1,186.6	1,191.3	1,198.5	1,205.7
Visitor arrivals (in thousands)	6,629.2	6,829.8	6,877.5	6,946.3	7,050.5	7,191.5
Honolulu CPI-U (1982-84=100)	168.1	170.7	171.9	173.6	175.7	178.3
Personal income (in million dollars)	29,592.5	30,072.0	30,823.8p	31,625.2	32,479.1	33,453.5
Personal income (in \$1987 million)	20,224.8	20,241.8	20,603.0p	20,929.4	21,239.6	21,553.5
Total wage & salary jobs (in thousands)	540.1	538.2	539.1	541.3	544.5	549.9
Gross state product (in million dollars)	32,723.7	33,509.1	34,238.6p	34,999.4	35,902.3	36,996.2
Real gross state product (in \$1987 million)	23,297.8	23,504.4	23,859.7p	24,170.9	24,523.4	24,930.1
Gross state product deflator (1987=100)	140.5	142.6	143.5p	144.8	146.4	148.4
Annual Percentage Change						
Total population (in thousands)	0.5	0.3	0.3	0.4	0.6	0.6
Visitor arrivals (in thousands)	3.2	3.0	0.7	1.0	1.5	2.0
Honolulu CPI-U (1982-84=100)	2.2	1.5	0.7	1.0	1.2	1.5
Personal income (in million dollars)	3.9	1.6	2.5p	2.6	2.7	3.0
Personal income (in \$1987 million)	1.7	0.1	1.8p	1.6	1.5	1.5
Total wage & salary jobs (in thousands)	-0.8	-0.4	0.2	0.4	0.6	1.0
Gross state product (in million dollars)	2.4	2.4	2.2p	2.2	2.6	3.0
Real gross state product (in \$1987 million)	0.5	0.9	1.5p	1.3	1.5	1.7
Gross state product deflator (1987=100)	1.9	1.5	0.6p	0.9	1.1	1.4

p Preliminary estimate.

Source: DBEDT, READ, March 25, 1998.

COUNTY ECONOMIC CONDITIONS

Data for the counties in the fourth quarter of 1997 indicate mixed performance. Overall, Hawaii and Maui counties seemed to enjoy higher growth by employment and visitor measures than the City and County of Honolulu and Kauai County.

All the counties, except Hawaii County, experienced a fourth quarter decline in the civilian labor force (Tables 2 through 5), but civilian employment expanded in all counties. The unemployment rate fell in all counties in the fourth quarter; however, for the year as a whole, the unemployment rate grew, to 10.2 percent in Hawaii County, to 7.5 percent in Maui County, and fell to 11.3 percent in Kauai County. In the City and County of Honolulu, the rate was 5.3 percent for both 1996 and 1997.

All counties, other than the City and County of Honolulu, experienced increases in the number of nonagricultural wage and salary jobs in the fourth quarter. Nonagricultural jobs grew by 1.8 percent in Hawaii County, by 0.5 percent in Maui County, and by 0.2 percent in Kauai County. The City and County of Honolulu experienced a 0.3 percent fall in nonagricultural jobs for the fourth quarter. This pattern of job growth, or no job losses, in the Neighbor Island counties and small job losses in the City and County of Honolulu applied to 1997 overall as well.

Compared to the year earlier, fourth quarter construction jobs fell in the City and County of Honolulu (-2.8 percent)

and Maui (-4.8 percent) County, but remained unchanged in Hawaii County and expanded by 4.8 percent in Kauai County. Still, for the year as a whole, construction jobs declined in all counties.

In the City and County of Honolulu, combined retail and wholesale trade jobs fell by 1.0 percent in the fourth quarter of 1997 and by 1.2 percent for 1997 as a whole. However the Neighbor Island counties experienced growth in combined retail and wholesale jobs in both the fourth quarter and for 1997 as a whole.

Services jobs grew in all four counties, both for the fourth quarter and for 1997 in total. Government jobs also expanded in all counties, except Kauai County where for 1997 as a whole, government jobs fell by 1.3 percent (Table 5).

Kauai was the only county to experience a decline in total visitor arrivals in the fourth quarter of 1997 (-1.7 percent) relative to the fourth quarter of 1996. But for the year, all counties experienced growth in total visitor arrivals. Westbound arrivals grew in all counties during the fourth quarter, but only the City and County of Honolulu saw growth in eastbound arrivals in the fourth quarter. For 1997 overall, all counties other than Honolulu experienced growth in westbound arrivals, while only Maui County experienced a decline in eastbound arrivals (-6.9 percent). For 1997, hotel occupancy rates were higher in Hawaii and Kauai counties, but lower in the City and County of Honolulu and in Maui County.

Table 1. 1997 SELECTED ECONOMIC ACTIVITIES: STATE OF HAWAII

Series	Unit	4th Quarter 1997		1997 Total	
		Number	% Change Year ago	Number	% Change Year ago
Civilian labor force 1/	1,000	592.0	-0.1	592.0	0.3
Civilian employed	1,000	558.7	0.5	554.2	0.3
Civilian unemployed	1,000	33.3	-10.0	37.9	0.7
Unemployment rate 2/	%	5.6	-0.6	6.4	0.0
Total non-agric. wage and salary jobs 1/	1,000	534.4	0.0	531.9	0.2
Construction	1,000	22.5	-3.6	22.3	-5.7
Manufacturing	1,000	16.5	-0.9	16.6	-0.3
Transport., communication, utilities	1,000	41.4	-0.2	41.4	0.9
Trade	1,000	135.4	-0.5	134.6	-0.5
Retail	1,000	114.4	-0.4	113.6	-0.2
Finance, insurance, and real estate	1,000	35.8	-2.6	36.1	-2.2
Services and miscellaneous	1,000	170.0	0.9	169.2	1.5
Hotels	1,000	38.3	-0.9	38.5	0.3
Government	1,000	112.9	1.2	111.7	1.0
State	1,000	65.8	2.3	64.3	2.3
Federal	1,000	30.7	-0.6	30.7	-1.4
Agriculture wage and salary jobs 1/	1,000	7.7	1.3	7.2	-2.7
State general fund revenues	\$Mil	687.0	2.8	2,756.6	-1.5
Transient accommodations tax revenues	\$Mil	29.2	7.1	126.9	2.3
General excise and use tax base	\$Mil	11,537.5	-1.4	46,864.2	-3.0
Retailing tax base	\$Mil	3,914.1	2.7	15,713.6	-2.3
Services tax base	\$Mil	1,274.0	-4.3	5,343.7	-4.9
Contracting tax base	\$Mil	729.4	-9.7	2,871.4	-12.6
Hotel rental tax base	\$Mil	480.7	1.5	2,040.5	-0.8
Producing tax base	\$Mil	113.8	-6.6	495.2	3.4
Visitor arrivals 3/	Persons	1,668,130	3.7	6,877,470	0.7
Westbound visitors	Persons	998,280	8.4	4,076,520	1.8
Eastbound visitors	Persons	669,850	-2.5	2,800,950	-0.9
Hotel occupancy rates 2/	%	70.0	-1.0	74.0	-2.0

1/ Labor force and jobs averages are based on monthly rounded data. Labor force data were rebenchmarked in March 1998.

2/ Change represents absolute change in rates rather than percentage change in rates.

3/ Preliminary data. HVCB revised arrival data for 1995 and 1996 in December, 1997.

Sources: Hawaii Dept. of Labor & Industrial Relations; Dept. of Taxation; Hawaii Visitors and Convention Bureau; and PKF-Hawaii. Compiled by Economic Planning Information System, READ, DBEDT.

**Table 2. 1997 SELECTED ECONOMIC ACTIVITIES:
CITY AND COUNTY OF HONOLULU**

Series	Unit	4th Quarter 1997		1997 Total	
		Number	% Change Year ago	Number	% Change Year ago
Civilian labor force 1/	1,000	427.1	-0.3	426.0	-0.2
Civilian employed	1,000	406.9	0.2	403.4	-0.2
Civilian unemployed	1,000	20.3	-9.0	22.5	-0.2
Unemployment rate 2/	%	4.7	-0.5	5.3	0.0
Total non-agric. wage and salary jobs 1/	1,000	405.4	-0.3	403.4	-0.3
Construction	1,000	17.4	-2.8	17.3	-4.2
Manufacturing	1,000	12.7	-0.4	12.8	0.0
Transport., communication, utilities	1,000	33.3	-0.4	33.4	0.8
Trade	1,000	100.5	-1.0	99.9	-1.2
Retail	1,000	83.1	-0.9	82.5	-1.0
Finance, insurance, and real estate	1,000	28.7	-3.2	29.0	-3.0
Services and miscellaneous	1,000	122.3	0.5	122.4	1.3
Hotels	1,000	17.2	-5.0	17.5	-3.0
Government	1,000	90.8	1.0	89.8	0.9
State	1,000	50.7	2.3	49.4	2.4
Federal	1,000	28.9	-0.7	28.9	-1.5
Agriculture wage and salary jobs 1/	1,000	2.1	0.0	2.0	-2.4
Transient accommodations tax revenues	\$Mil	24.6	18.8	99.6	9.3
General excise and use tax base	\$Mil	10,567.5	0.5	42,188.6	-1.5
Retailing tax base	\$Mil	3,615.0	5.4	14,284.4	-0.3
Services tax base	\$Mil	1,106.3	-3.6	4,580.1	-4.8
Contracting tax base	\$Mil	638.0	-8.9	2,475.1	-12.5
Hotel rental tax base	\$Mil	433.9	12.5	1,706.2	7.0
Producing tax base	\$Mil	92.4	-8.2	388.1	8.7
Visitor arrivals 3/	Persons	1,210,280	1.8	5,002,530	0.3
Westbound visitors	Persons	550,290	3.1	2,278,970	-3.3
Eastbound visitors	Persons	659,990	0.7	2,723,560	3.5
Hotel occupancy rates 2/	%	74.6	-2.7	78.6	-3.0

1/ Labor force and jobs averages are based on monthly rounded data. Labor force data were rebenchmarked in March 1998.

2/ Change represents absolute change in rates rather than percentage change in rates.

3/ Preliminary data. HVCB revised arrival data for 1995 and 1996 in December, 1997.

Sources: Hawaii Dept. of Labor & Industrial Relations; Dept. of Taxation; Hawaii Visitors and Convention Bureau; and PKF-Hawaii. Compiled by Economic Planning Information System, READ, DBEDT.

Table 3. 1997 SELECTED ECONOMIC ACTIVITIES: HAWAII COUNTY

Series	Unit	4th Quarter 1997		1997 Total	
		Number	% Change Year ago	Number	% Change Year ago
Civilian labor force 1/	1,000	68.8	1.8	68.8	2.8
Civilian employed	1,000	63.0	2.6	61.8	2.6
Civilian unemployed	1,000	5.8	-6.5	7.0	5.3
Unemployment rate 2/	%	8.5	-0.6	10.2	0.3
Total non-agric. wage and salary jobs 1/	1,000	50	1.8	49.5	2.7
Construction	1,000	2	0.0	2.1	-8.7
Manufacturing	1,000	2	-2.9	1.7	0.0
Transport., communication, utilities	1,000	3	3.8	2.7	1.9
Trade	1,000	13	1.2	12.9	2.4
Retail	1,000	11	1.4	11.2	2.3
Finance, insurance, and real estate	1,000	3	-1.9	2.6	0.0
Services and miscellaneous	1,000	18	3.8	17.4	7.1
Hotels	1,000	7	10.2	6.8	12.5
Government	1,000	10	1.0	10.3	1.0
State	1,000	7	1.4	7.2	1.4
Federal	1,000	1	-5.3	0.9	-5.3
Agriculture wage and salary jobs 1/	1,000	3	9.4	2.5	-3.9
Transient accommodations tax revenues	\$Mil	2	25.0	7.2	1.6
General excise and use tax base	\$Mil	415	-8.3	1,915.0	-9.0
Retailing tax base	\$Mil	125	-11.3	560.6	-14.8
Services tax base	\$Mil	76	-1.8	335.7	-5.3
Contracting tax base	\$Mil	40	-11.2	167.5	-11.0
Hotel rental tax base	\$Mil	9	6.0	56.2	-23.2
Producing tax base	\$Mil	15	-8.6	78.6	-9.3
Visitor arrivals 3/	Persons	302,870	1.7	1,255,480	7.7
Westbound visitors	Persons	226,650	4.9	915,070	3.6
Eastbound visitors	Persons	76,220	-6.8	340,410	20.6
Hotel occupancy rates 2/	%	60.8	-1.5	65.4	3.2

1/ Labor force and jobs averages are based on monthly rounded data. Labor force data were rebenchmarked in March 1998.

2/ Change represents absolute change in rates rather than percentage change in rates.

3/ Preliminary data. HVCB revised arrival data for 1995 and 1996 in December, 1997.

Sources: Hawaii Dept. of Labor & Industrial Relations; Dept. of Taxation; Hawaii Visitors and Convention Bureau; and PKF-Hawaii. Compiled by Economic Planning Information System, READ, DBEDT.

Table 4. 1997 SELECTED ECONOMIC ACTIVITIES: MAUI COUNTY

Series	Unit	4th Quarter 1997		1997 Total	
		Number	% Change Year ago	Number	% Change Year ago
Civilian labor force 1/	1,000	67.8	-0.4	68.8	1.7
Civilian employed	1,000	63.4	0.5	63.7	1.5
Civilian unemployed	1,000	4.4	-13.0	5.2	4.0
Unemployment rate 2/	%	6.5	-0.8	7.5	0.2
Total non-agric. wage and salary jobs 1/	1,000	55.0	0.5	55.2	1.8
Construction	1,000	2.0	-4.8	2.0	-9.3
Manufacturing	1,000	1.8	2.9	1.9	5.7
Transport., communication, utilities	1,000	3.7	-3.9	3.7	0.0
Trade	1,000	15.0	0.7	15.1	1.3
Retail	1,000	13.6	0.7	13.7	1.5
Finance, insurance, and real estate	1,000	3.2	1.6	3.1	3.3
Services and miscellaneous	1,000	22.0	0.9	22.1	3.0
Hotels	1,000	11.0	0.5	11.0	0.9
Government	1,000	7.5	1.4	7.5	1.4
State	1,000	5.2	5.1	5.1	4.1
Federal	1,000	0.5	0.0	0.5	0.0
Agriculture wage and salary jobs 1/	1,000	1.8	-10.0	2.0	0.0
Transient accommodations tax revenues	\$Mil	2.4	-46.7	15.9	-26.7
General excise and use tax base	\$Mil	387.3	-30.0	1,987.1	-21.1
Retailing tax base	\$Mil	122.0	-32.3	621.9	-25.1
Services tax base	\$Mil	67.0	-15.8	316.1	-2.3
Contracting tax base	\$Mil	38.6	-10.4	161.1	-11.3
Hotel rental tax base	\$Mil	27.7	-58.3	218.2	-33.4
Producing tax base	\$Mil	3.6	-12.2	22.0	-12.7
Visitor arrivals 3/	Persons	555,050	4.1	2,339,570	0.6
Westbound visitors	Persons	445,050	6.2	1,878,590	2.6
Eastbound visitors	Persons	110,000	-3.6	460,980	-6.9
Hotel occupancy rates 2/	%	67.2	0.5	71.6	-1.6

1/ Labor force and jobs averages are based on monthly rounded data. Labor force data were rebenchmarked in March 1998.

2/ Change represents absolute change in rates rather than percentage change in rates.

3/ Preliminary data. HVCB revised arrival data for 1995 and 1996 in December, 1997.

4/ Data represents Maui island only.

Sources: Hawaii Dept. of Labor & Industrial Relations; Dept. of Taxation; Hawaii Visitors and Convention Bureau; and PKF-Hawaii. Compiled by Economic Planning Information System, READ, DBEDT.

Table 5. 1997 SELECTED ECONOMIC ACTIVITIES: KAUAI COUNTY

Series	Unit	4th Quarter 1997		1997 Total	
		Number	% Change Year ago	Number	% Change Year ago
Civilian labor force 1/	1,000	28.3	-2.1	28.5	-1.2
Civilian employed	1,000	25.5	0.8	25.3	-0.2
Civilian unemployed	1,000	2.8	-22.2	3.2	-8.6
Unemployment rate 2/	%	9.9	-2.4	11.3	-0.9
Total non-agric. wage and salary jobs 1/	1,000	23.4	0.2	23.3	0.0
Construction	1,000	1.1	4.8	1.0	-17.4
Manufacturing	1,000	0.4	-11.1	0.4	-11.1
Transport., communication, utilities	1,000	1.6	3.2	1.6	0.0
Trade	1,000	6.7	0.8	6.6	0.8
Retail	1,000	6.2	0.8	6.1	0.0
Finance, insurance, and real estate	1,000	1.5	0.0	1.5	3.4
Services and miscellaneous	1,000	8.2	0.6	8.3	1.8
Hotels	1,000	3.4	-2.9	3.4	-2.9
Government	1,000	4.0	0.0	4.0	-1.3
State	1,000	2.6	0.0	2.6	0.0
Federal	1,000	0.4	0.0	0.4	0.0
Agriculture wage and salary jobs 1/	1,000	0.9	-5.6	0.8	-5.9
Transient accommodations tax revenues	\$Mil	0.7	-12.5	4.2	2.3
General excise and use tax base	\$Mil	166.5	-8.6	773.4	-12.5
Retailing tax base	\$Mil	52.5	-11.8	246.6	-11.9
Services tax base	\$Mil	24.3	-7.6	111.7	-12.8
Contracting tax base	\$Mil	13.2	-32.0	67.7	-23.0
Hotel rental tax base	\$Mil	10.4	-22.4	59.8	-4.3
Producing tax base	\$Mil	2.9	262.5	6.6	-34.2
Visitor arrivals 3/	Persons	239,450	-1.7	992,780	3.2
Westbound visitors	Persons	208,040	6.7	856,680	3.4
Eastbound visitors	Persons	31,410	-35.6	136,100	1.6
Hotel occupancy rates 2/	%	66.6	6.5	68.8	1.3

1/ Labor force and jobs averages are based on monthly rounded data. Labor force data were rebenchmarked in March 1998.

2/ Change represents absolute change in rates rather than percentage change in rates.

3/ Preliminary data. HVCB revised arrival data for 1995 and 1996 in December, 1997.

Sources: Hawaii Dept. of Labor & Industrial Relations; Dept. of Taxation; Hawaii Visitors and Convention Bureau; and PKF-Hawaii. Compiled by Economic Planning Information System, READ, DBEDT.

A. LABOR FORCE AND JOBS

The employment picture brightened somewhat in the fourth quarter of 1997. Civilian employment continued to expand while unemployment fell. Significantly, recent rebenchmarking of jobs data indicated that non-agricultural wage and salary jobs expanded in 1997 relative to 1996. This information is consistent with the recent strength experienced in wage and salary income (see Part II B. Income and Prices).

Civilian employment in the State expanded by 0.5 percent from the fourth quarter of 1996 through the fourth quarter in 1997 (Table A-2). For the year as a whole, civilian employment grew by 0.3 percent. However, somewhat unusually, the civilian labor force (the number of non-military working-age persons either employed or actively seeking employment) declined by a slight 0.1 percent in the fourth quarter relative to the year-earlier quarter (Table A-1). This was the first decline in the labor force since the third quarter of 1995. For 1997 as a whole, however, the civilian labor force expanded by 0.3 percent.

Both the number of unemployed and the unemployment rate fell sharply in the fourth quarter of 1997 relative to the fourth quarter of 1996. The number of civilian unemployed decreased by 10 percent (Table A-3), helping to make the civilian unemployment rate fall to 5.6 percent or 0.6 percentage points lower than the rate experienced in the fourth quarter of 1996 (Table A-4). However for the year as a whole, the number of unemployed increased

slightly while the unemployment rate remained unchanged from the 6.4 percent level of 1996.

Every year, the Department of Labor and Industrial Relations (DLIR) rebenchmarks its job count data for the previous two years. Rebenchmarking is the process by which the department updates its preliminary estimates with more complete information. Results from the most recent rebenchmarking indicated that Hawaii experienced growth in the number of nonagricultural wage and salary jobs of 0.2 percent in 1997 over 1996 (Table A-5). This represents a break in the four-year trend of declining job counts that began in 1993.

Most of the job growth came in services (1.5 percent, Table A-14), but there was also growth in transportation (1.1 percent, Table A-8), communication (1.6 percent, Table A-9), and hotel jobs (0.3 percent, Table A-15). State and local government jobs also expanded in 1997 relative to 1996 (Tables A-17 and A-18).

Industries experiencing job losses from 1996 to 1997 included construction (-5.7 percent, Table A-6), manufacturing (-0.3 percent, Table A-7), utilities (-2.7 percent, Table A-10), retail trade (-0.2 percent, Table A-11), wholesale trade (-2.1 percent, Table A-12), and finance, insurance, and real estate (-2.2 percent, Table A-13).

Table A-1. CIVILIAN LABOR FORCE

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Persons					
1982	455.3	461.3	463.7	463.7	461.0
1983	469.1	474.0	472.8	472.2	472.0
1984	471.8	473.7	470.8	471.8	472.0
1985	475.3	477.2	478.5	485.0	479.0
1986	485.3	488.9	493.9	499.9	492.0
1987	506.0	513.0	516.3	520.8	514.0
1988	515.4	519.4	519.0	518.2	518.0
1989	519.4	526.7	521.9	528.0	524.0
1990	532.0	539.8	544.6	551.7	542.0
1991	568.7	573.0	576.1	577.1	573.8
1992	579.2	582.9	585.4	588.7	584.0
1993	587.0	588.0	585.1	583.8	586.0
1994	581.5	581.9	580.1	577.1	580.2
1995	573.3	576.3	577.4	578.8	576.4
1996	585.3	590.5	592.4	592.7	590.2
1997	591.4	591.6	593.1	592.0	592.0
Percentage Change from the Same Period in Previous Year					
1982	1.4	2.3	2.7	2.5	2.2
1983	3.0	2.7	2.0	1.8	2.4
1984	0.6	-0.1	-0.4	-0.1	0.0
1985	0.7	0.7	1.6	2.8	1.5
1986	2.1	2.4	3.2	3.1	2.7
1987	4.3	4.9	4.5	4.2	4.5
1988	1.9	1.2	0.5	-0.5	0.8
1989	0.8	1.4	0.6	1.9	1.2
1990	2.4	2.5	4.4	4.5	3.4
1991	6.9	6.2	5.8	4.6	5.9
1992	1.8	1.7	1.6	2.0	1.8
1993	1.3	0.9	0.0	-0.8	0.3
1994	-0.9	-1.0	-0.9	-1.1	-1.0
1995	-1.4	-1.0	-0.5	0.3	-0.6
1996	2.1	2.5	2.6	2.4	2.4
1997	1.0	0.2	0.1	-0.1	0.3

Quarterly averages are computed by DBEDT from DLIR monthly rounded data.
 Source: Hawaii State Department of Labor and Industrial Relations.

Table A-2. CIVILIAN EMPLOYMENT

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Persons					
1982	426.9	427.9	429.9	435.4	430.0
1983	438.6	440.0	444.1	445.3	442.0
1984	446.1	447.0	442.9	444.0	445.0
1985	449.2	450.4	449.8	458.6	452.0
1986	461.8	464.8	468.2	477.2	468.0
1987	484.3	492.2	494.7	504.9	494.0
1988	500.7	501.3	502.3	503.8	502.0
1989	505.2	512.2	511.8	514.8	511.0
1990	517.3	523.1	529.1	538.5	527.0
1991	553.9	557.1	559.4	560.6	557.8
1992	557.4	555.7	556.3	560.4	557.4
1993	560.6	563.0	560.6	559.4	560.9
1994	549.2	545.2	541.6	544.0	545.0
1995	540.8	541.7	541.5	546.6	542.7
1996	549.5	551.9	553.1	555.7	552.6
1997	553.3	551.3	553.3	558.7	554.2
Percentage Change from the Same Period in Previous Year					
1982	0.1	0.2	0.6	1.9	0.7
1983	2.7	2.8	3.3	2.3	2.8
1984	1.7	1.6	-0.3	-0.3	0.7
1985	0.7	0.8	1.6	3.3	1.6
1986	2.8	3.2	4.1	4.0	3.5
1987	4.9	5.9	5.7	5.8	5.6
1988	3.4	1.9	1.5	-0.2	1.6
1989	0.9	2.2	1.9	2.2	1.8
1990	2.4	2.1	3.4	4.6	3.1
1991	7.1	6.5	5.7	4.1	5.8
1992	0.6	-0.3	-0.6	0.0	-0.1
1993	0.6	1.3	0.8	-0.2	0.6
1994	-2.0	-3.2	-3.4	-2.7	-2.8
1995	-1.5	-0.6	0.0	0.5	-0.4
1996	1.6	1.9	2.1	1.7	1.8
1997	0.7	-0.1	0.0	0.5	0.3

Quarterly averages are computed by DBEDT from DLIR monthly rounded data.

Source: Hawaii State Department of Labor and Industrial Relations.

Table A-3. CIVILIAN UNEMPLOYMENT

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Persons					
1982	28.4	33.5	33.9	28.2	31.0
1983	30.5	33.9	28.7	26.9	30.0
1984	25.7	26.6	27.8	27.8	27.0
1985	26.1	26.8	28.7	26.4	27.0
1986	23.5	24.1	25.7	22.7	24.0
1987	21.7	20.8	21.6	15.9	20.0
1988	14.7	18.1	16.7	14.4	16.0
1989	14.2	14.5	10.1	13.3	13.0
1990	14.7	16.7	15.6	13.1	15.0
1991	14.8	15.9	16.7	16.5	16.0
1992	21.8	27.3	29.1	28.3	26.6
1993	26.4	25.0	24.5	24.4	25.1
1994	32.3	36.7	38.6	33.1	35.2
1995	32.5	34.6	35.9	32.2	33.8
1996	35.8	38.6	39.3	37.0	37.7
1997	38.2	40.3	39.8	33.3	37.9
Percentage Change from the Same Period in Previous Year					
1982	24.9	40.6	41.2	10.9	29.2
1983	7.2	1.4	-15.2	-4.8	-3.2
1984	-15.5	-21.6	-3.0	3.4	-10.0
1985	1.4	0.7	3.0	-5.0	0.0
1986	-10.1	-10.2	-10.2	-14.0	-11.1
1987	-7.6	-13.4	-16.2	-30.0	-16.7
1988	-32.1	-13.0	-22.6	-9.2	-20.0
1989	-3.8	-20.3	-39.7	-7.9	-18.8
1990	3.4	15.2	54.4	-1.2	15.4
1991	0.9	-4.4	7.3	25.8	6.5
1992	47.7	71.4	74.3	71.4	66.7
1993	21.0	-8.4	-15.9	-13.7	-5.8
1994	22.4	46.6	57.5	35.6	40.2
1995	0.5	-5.6	-6.9	-2.7	-3.8
1996	10.2	11.6	9.5	14.9	11.5
1997	6.7	4.4	1.3	-10.0	0.7

Quarterly averages are computed by DBEDT from DLIR monthly rounded data.

Source: Hawaii State Department of Labor and Industrial Relations.

Table A-4. CIVILIAN UNEMPLOYMENT RATE

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
Percent of the Civilian Labor Force					
1982	6.2	7.3	7.3	6.1	6.7
1983	6.5	7.2	6.1	5.7	6.5
1984	5.5	5.6	5.9	5.9	5.6
1985	5.5	5.6	6.0	5.4	5.6
1986	4.8	4.9	5.2	4.5	4.8
1987	4.3	4.1	4.2	3.1	3.8
1988	2.9	3.5	3.2	2.8	3.1
1989	2.7	2.7	1.9	2.5	2.5
1990	2.8	3.1	2.9	2.4	2.8
1991	2.6	2.8	2.9	2.9	2.8
1992	3.8	4.7	5.0	4.8	4.6
1993	4.5	4.3	4.2	4.2	4.3
1994	5.6	6.3	6.6	5.7	6.1
1995	5.7	6.0	6.2	5.6	5.9
1996	6.1	6.5	6.6	6.2	6.4
1997	6.5	6.8	6.7	5.6	6.4

Quarterly averages are computed by DBEDT from DLIR monthly rounded data.

Source: Hawaii State Department of Labor and Industrial Relations.

Table A-5. NON-AGRICULTURAL WAGE AND SALARY JOBS

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Jobs					
1982	400.8	401.3	397.4	398.1	399.4
1983	403.6	403.4	407.4	410.5	406.2
1984 1/	409.9	414.7	410.3	415.7	412.1
1985	420.0	423.7	426.9	432.4	425.8
1986	432.8	435.8	438.2	447.5	438.6
1987	451.9	459.0	458.4	470.5	460.0
1988	470.4	476.9	476.8	488.2	478.0
1989	495.4	503.1	504.0	519.3	505.4
1990	520.0	528.6	525.7	539.2	528.4
1991	537.9	537.3	536.1	545.2	539.2
1992	543.1	544.7	538.7	544.7	542.8
1993	540.1	543.4	532.3	539.8	538.9
1994	535.5	538.0	530.5	540.7	536.2
1995	536.0	536.2	526.0	533.2	532.8
1996	531.2	531.7	525.8	534.4	530.8
1997	532.9	533.5	526.7	534.4	531.9
Percentage Change from the Same Period in Previous Year					
1982	-1.4	-1.4	-1.5	-1.1	-1.3
1983	0.7	0.5	2.5	3.1	1.7
1984	1.6	2.8	0.7	1.3	1.4
1985	2.4	2.2	4.0	4.0	3.3
1986	3.1	2.9	2.6	3.5	3.0
1987	4.4	5.3	4.6	5.2	4.9
1988	4.1	3.9	4.0	3.8	3.9
1989	5.3	5.5	5.7	6.4	5.7
1990	5.0	5.1	4.3	3.8	4.5
1991	3.4	1.6	2.0	1.1	2.0
1992	1.0	1.4	0.5	-0.1	0.7
1993	-0.6	-0.2	-1.2	-0.9	-0.7
1994	-0.9	-1.0	-0.3	0.2	-0.5
1995	0.1	-0.3	-0.8	-1.4	-0.6
1996	-0.9	-0.8	0.0	0.2	-0.4
1997	0.3	0.3	0.2	0.0	0.2

Quarterly averages are computed by DBEDT from DLIR monthly rounded data.

1/ Quarterly data contain unrevised numbers.

Source: Hawaii State Department of Labor and Industrial Relations.

Table A-6. CONSTRUCTION JOBS

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Jobs					
1982	19.0	18.1	17.4	16.9	17.8
1983	18.1	17.8	17.9	17.5	17.8
1984	17.0	17.0	15.7	13.5	15.8
1985	16.0	17.0	17.9	17.9	17.2
1986	17.4	17.6	19.4	20.2	18.6
1987	20.6	21.2	21.5	21.5	21.2
1988	21.7	23.0	24.0	24.9	23.4
1989	26.5	28.6	30.2	31.5	29.2
1990	30.9	31.4	32.9	34.0	32.3
1991	33.5	33.8	34.0	33.0	33.6
1992	31.2	31.0	31.3	32.6	31.6
1993	32.7	32.7	32.5	31.5	32.4
1994	29.5	29.3	29.5	28.5	29.2
1995	26.5	26.2	26.7	25.8	26.3
1996	23.8	23.6	24.0	23.4	23.7
1997	22.4	22.1	22.3	22.5	22.3
Percentage Change from the Same Period in Previous Year					
1982	-17.4	-18.8	-20.2	-17.4	-18.7
1983	-4.6	-1.8	2.9	3.4	0.1
1984	-6.4	-4.7	-12.4	-22.7	-11.5
1985	-5.6	0.0	13.9	31.9	8.8
1986	8.6	3.5	8.5	13.2	8.5
1987	18.6	20.9	10.8	6.4	13.8
1988	5.2	8.5	11.7	16.0	10.4
1989	22.3	24.3	25.6	26.5	24.7
1990	16.6	9.9	9.2	7.8	10.7
1991	8.2	7.5	3.1	-2.9	3.8
1992	-6.8	-8.2	-7.8	-1.2	-5.8
1993	4.7	5.3	3.8	-3.4	2.5
1994	-9.8	-10.3	-9.1	-9.7	-9.9
1995	-10.1	-10.8	-9.8	-9.3	-9.9
1996	-10.4	-9.8	-9.9	-9.5	-10.1
1997	-5.9	-6.6	-7.1	-3.6	-5.7

Quarterly averages are computed by DBEDT from DLIR monthly rounded data.

Source: Hawaii State Department of Labor and Industrial Relations.

Table A-7. MANUFACTURING JOBS

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Jobs					
1982	21.6	22.8	23.7	21.6	22.4
1983	22.0	22.3	23.5	21.7	22.4
1984	21.5	22.0	22.5	21.5	21.9
1985	21.4	22.0	22.4	22.0	21.9
1986	21.8	22.3	22.3	21.8	22.0
1987	21.8	21.9	22.0	21.8	21.9
1988	21.8	22.2	22.2	21.7	22.0
1989	21.6	21.4	21.6	21.4	21.5
1990	21.1	21.0	21.1	21.0	21.0
1991	20.6	20.4	20.6	20.3	20.4
1992	19.7	19.6	20.0	19.4	19.7
1993	19.3	19.3	19.4	18.7	19.2
1994	17.8	18.0	17.9	17.4	17.8
1995	16.8	16.9	17.2	17.1	17.0
1996	16.7	16.7	16.8	16.6	16.7
1997	16.6	16.7	16.7	16.5	16.6
Percentage Change from the Same Period in Previous Year					
1982	-3.7	-4.3	-1.0	-0.8	-2.4
1983	1.9	-2.3	-0.8	0.3	-0.3
1984	-2.1	-1.3	-4.2	-0.9	-2.2
1985	-0.7	-0.1	-0.6	2.3	0.2
1986	1.7	1.7	-0.4	-0.8	0.6
1987	0.4	-1.9	-1.2	0.2	-0.6
1988	-0.3	1.4	0.8	-0.5	0.3
1989	-0.7	-3.6	-2.9	-1.6	-2.2
1990	-2.4	-1.9	-1.9	-1.9	-2.3
1991	-2.5	-3.1	-2.4	-3.3	-2.9
1992	-4.3	-3.5	-3.0	-4.4	-3.6
1993	-2.0	-2.0	-3.3	-3.4	-2.6
1994	-7.5	-6.6	-7.7	-7.2	-7.2
1995	-5.8	-6.3	-3.7	-1.9	-4.3
1996	-0.6	-1.2	-2.6	-2.6	-2.1
1997	-0.6	0.3	-0.3	-0.9	-0.3

Quarterly averages are computed by DBEDT from DLIR monthly rounded data.
 Source: Hawaii State Department of Labor and Industrial Relations.

Table A-8. TRANSPORTATION JOBS

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Jobs					
1982	21.3	21.4	21.1	21.0	21.2
1983	20.8	20.9	21.3	21.5	21.1
1984	21.5	22.0	22.3	22.7	22.1
1985	22.8	23.4	23.5	23.9	23.4
1986	24.1	24.4	24.6	25.2	24.6
1987	26.0	26.8	27.2	27.6	26.9
1988	27.5	27.8	27.8	28.1	27.8
1989	29.0	29.7	29.9	31.0	29.9
1990	30.9	31.4	31.9	33.2	31.8
1991	32.8	32.4	33.0	33.3	32.8
1992	32.9	33.0	33.1	32.6	32.9
1993	31.5	31.4	31.2	31.1	31.4
1994	31.9	32.3	31.7	31.7	31.9
1995	30.6	30.8	30.7	30.7	30.7
1996	30.8	30.7	31.1	31.4	31.0
1997	31.4	31.3	31.3	31.5	31.4
Percentage Change from the Same Period in Previous Year					
1982	-0.2	-2.5	-5.3	-4.9	-3.3
1983	-2.0	-2.6	1.1	2.5	-0.3
1984	3.0	5.3	4.6	5.4	4.6
1985	6.1	6.6	5.5	5.3	5.9
1986	5.6	4.2	4.5	5.5	5.2
1987	8.1	9.8	10.9	9.7	9.4
1988	5.6	3.8	1.9	1.8	3.2
1989	5.6	6.9	7.6	10.1	7.6
1990	6.4	5.7	7.0	7.3	6.6
1991	6.2	3.2	3.2	0.2	3.0
1992	0.3	1.9	0.4	-1.9	0.3
1993	-4.1	-4.9	-5.6	-4.6	-4.6
1994	1.1	2.7	1.3	1.9	1.5
1995	-4.0	-4.7	-3.0	-3.4	-3.7
1996	0.7	-0.3	1.1	2.3	1.0
1997	1.8	2.1	0.6	0.5	1.1

Quarterly averages are computed by DBEDT from DLIR monthly rounded data.
 Source: Hawaii State Department of Labor and Industrial Relations.

Table A-9. COMMUNICATION JOBS

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Jobs					
1982	7.5	7.4	7.5	7.5	7.5
1983	7.5	7.6	7.5	7.5	7.6
1984	7.5	7.6	7.5	7.4	7.5
1985	7.4	7.3	7.3	7.3	7.4
1986	7.1	7.1	7.1	7.1	7.1
1987	7.2	7.3	7.2	7.4	7.2
1988	7.6	7.5	7.5	7.6	7.6
1989	7.3	7.3	7.3	7.3	7.3
1990	7.3	7.4	7.4	7.4	7.4
1991	7.5	7.4	7.3	7.2	7.4
1992	7.0	7.0	6.9	6.8	6.9
1993	6.7	6.5	6.3	6.2	6.4
1994	6.3	6.2	6.2	6.3	6.2
1995	6.2	6.3	6.3	6.3	6.2
1996	6.3	6.4	6.5	6.6	6.4
1997	6.5	6.6	6.6	6.4	6.5
Percentage Change from the Same Period in Previous Year					
1982	2.0	0.0	0.4	2.0	1.1
1983	0.7	1.8	0.2	0.0	1.6
1984	-0.2	0.0	-0.9	-1.1	-1.5
1985	-1.1	-3.1	-1.6	-2.0	-1.2
1986	-5.2	-2.5	-3.4	-2.1	-4.1
1987	1.9	2.3	1.4	3.7	1.4
1988	6.3	3.0	4.4	2.0	4.9
1989	-4.6	-3.3	-2.7	-2.9	-3.4
1990	0.2	1.8	1.6	1.4	1.3
1991	2.5	-0.2	-1.3	-3.1	0.2
1992	-6.7	-5.4	-6.2	-5.1	-6.5
1993	-3.6	-7.4	-8.5	-9.5	-7.2
1994	-5.9	-4.1	-1.6	2.4	-3.4
1995	-2.9	0.8	1.9	-0.5	0.0
1996	2.4	1.6	2.4	4.0	3.2
1997	3.2	3.1	2.3	-2.3	1.6

Quarterly averages are computed by DBEDT from DLIR monthly rounded data.
 Source: Hawaii State Department of Labor and Industrial Relations.

Table A-10. UTILITIES JOBS

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Jobs					
1982	2.6	2.6	2.6	2.6	2.6
1983	2.4	2.4	2.4	2.4	2.4
1984	2.4	2.4	2.4	2.4	2.4
1985	2.4	2.5	2.5	2.5	2.4
1986	2.4	2.6	2.6	2.6	2.6
1987	2.6	2.7	2.7	2.7	2.6
1988	2.7	2.7	2.7	2.7	2.6
1989	2.7	2.8	2.8	2.8	2.8
1990	3.0	3.0	3.0	3.0	3.0
1991	3.0	3.1	3.2	3.2	3.1
1992	3.3	3.4	3.5	3.5	3.4
1993	3.5	3.6	3.6	3.6	3.6
1994	3.6	3.6	3.7	3.7	3.6
1995	3.7	3.8	3.8	3.8	3.8
1996	3.8	3.8	3.7	3.6	3.7
1997	3.6	3.6	3.6	3.6	3.6
Percentage Change from the Same Period in Previous Year					
1982	0.0	-1.3	-2.6	-3.8	-1.9
1983	-6.4	-5.8	-4.6	-4.6	-5.4
1984	-1.4	0.0	-1.4	-1.4	-1.0
1985	1.4	2.1	4.2	4.2	-0.2
1986	0.0	4.1	4.0	5.3	6.6
1987	6.9	3.2	2.6	0.6	3.3
1988	1.9	0.0	1.9	1.9	-1.6
1989	1.9	5.0	4.3	4.9	7.2
1990	9.9	9.0	6.5	4.1	7.3
1991	2.2	1.6	4.4	7.9	4.0
1992	9.9	10.3	10.1	10.0	10.0
1993	5.0	4.9	3.3	1.9	3.8
1994	2.9	1.9	1.9	4.2	1.3
1995	2.8	3.2	2.7	2.2	4.2
1996	1.4	0.0	-2.7	-5.3	-1.3
1997	-4.0	-4.0	-1.4	-1.4	-2.7

Quarterly averages are computed by DBEDT from DLIR monthly rounded data.

Source: Hawaii State Department of Labor and Industrial Relations.

Table A-11. RETAIL TRADE JOBS

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Jobs					
1982	86.5	86.3	86.3	86.2	86.3
1983	87.1	86.5	89.4	90.7	88.4
1984	89.8	91.4	92.8	95.8	91.9
1985	95.1	95.9	96.1	97.3	96.1
1986	96.6	96.5	99.4	101.2	98.4
1987	100.8	102.4	103.9	106.4	103.4
1988	104.7	106.8	107.0	108.5	106.8
1989	109.0	110.1	110.6	113.3	110.7
1990	112.0	113.0	113.7	115.3	113.4
1991	113.8	112.5	114.3	114.3	113.7
1992	113.6	113.2	113.7	112.4	113.2
1993	110.0	110.7	111.2	112.4	111.1
1994	110.4	110.1	111.8	114.9	111.8
1995	113.7	113.2	114.5	115.7	114.2
1996	114.4	112.8	113.4	114.8	113.9
1997	113.9	113.1	113.1	114.4	113.6
Percentage Change from the Same Period in Previous Year					
1982	-0.2	0.3	-0.6	-1.4	-0.5
1983	0.7	0.2	3.7	5.3	2.4
1984	3.0	5.6	3.8	5.5	4.0
1985	5.9	4.9	3.5	1.6	4.6
1986	1.6	0.6	3.4	4.0	2.4
1987	4.3	6.2	4.6	5.1	5.0
1988	3.9	4.3	2.9	2.0	3.3
1989	4.1	3.0	3.3	4.4	3.7
1990	2.7	2.6	2.8	1.8	2.4
1991	1.6	-0.4	0.5	-0.8	0.3
1992	-0.1	0.6	-0.5	-1.6	-0.4
1993	-3.2	-2.2	-2.2	0.0	-1.9
1994	0.3	-0.6	0.5	2.2	0.6
1995	3.0	2.8	2.4	0.7	2.2
1996	0.6	-0.4	-1.0	-0.8	-0.3
1997	-0.4	0.3	-0.3	-0.4	-0.2

Quarterly averages are computed by DBEDT from DLIR monthly rounded data.
 Source: Hawaii State Department of Labor and Industrial Relations.

Table A-12. WHOLESALE TRADE JOBS

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Jobs					
1982	18.8	18.7	18.5	18.1	18.5
1983	18.3	18.2	18.4	18.7	18.4
1984	18.7	19.0	19.0	19.1	19.0
1985	19.3	19.5	19.8	19.7	19.6
1986	19.2	19.4	19.7	20.0	19.6
1987	20.0	20.4	20.5	20.7	20.4
1988	20.2	20.6	21.1	21.1	20.8
1989	21.5	21.9	21.9	22.2	21.8
1990	21.9	22.3	22.8	22.9	22.5
1991	22.7	22.6	22.7	22.9	22.8
1992	22.7	22.6	22.4	22.4	22.5
1993	22.0	22.1	21.8	21.8	22.0
1994	21.5	21.5	21.6	21.5	21.6
1995	21.6	21.5	21.5	21.6	21.6
1996	21.5	21.4	21.4	21.3	21.4
1997	20.8	20.9	21.1	21.0	21.0
Percentage Change from the Same Period in Previous Year					
1982	0.9	0.7	-1.6	-3.7	-0.9
1983	-2.7	-2.9	-0.2	3.1	-0.7
1984	2.3	4.7	3.1	2.1	3.0
1985	3.0	2.6	4.0	3.1	3.2
1986	-0.5	-0.7	-0.3	1.4	0.0
1987	4.3	5.0	3.8	3.8	4.2
1988	1.1	0.9	2.9	2.0	2.1
1989	6.3	6.4	4.1	4.9	4.8
1990	2.3	2.0	4.1	3.5	3.2
1991	3.5	1.3	-0.6	-0.1	1.3
1992	-0.1	0.1	-1.4	-2.3	-1.2
1993	-3.2	-2.1	-2.6	-2.7	-2.3
1994	-2.0	-2.6	-1.1	-1.4	-1.8
1995	0.4	-0.2	-0.2	0.5	-0.2
1996	-0.5	-0.7	-0.5	-1.6	-0.7
1997	-3.5	-2.1	-1.4	-1.2	-2.1

Quarterly averages are computed by DBEDT from DLIR monthly rounded data.

Source: Hawaii State Department of Labor and Industrial Relations.

Table A-13. FINANCE, INSURANCE AND REAL ESTATE JOBS

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Jobs					
1982	32.0	31.7	31.3	31.2	31.5
1983	31.7	31.7	32.2	32.0	31.9
1984	32.0	31.9	31.9	31.7	31.8
1985	31.5	31.9	32.0	32.2	31.9
1986	32.6	32.8	33.5	33.8	33.2
1987	33.5	33.8	33.8	33.8	33.7
1988	34.0	34.3	34.6	34.8	34.4
1989	34.7	34.9	35.2	36.2	35.2
1990	35.9	36.8	37.3	37.3	36.8
1991	37.3	37.3	37.5	37.5	37.4
1992	37.2	37.7	38.3	38.6	38.0
1993	38.3	38.8	39.5	39.2	39.0
1994	38.7	38.6	38.5	37.8	38.4
1995	37.2	37.0	37.3	37.1	37.2
1996	37.0	36.9	37.1	36.8	36.9
1997	36.3	36.1	36.2	35.8	36.1
Percentage Change from the Same Period in Previous Year					
1982	0.8	-0.2	-1.9	-1.1	-0.6
1983	-0.9	0.1	2.8	2.7	1.2
1984	0.9	0.7	-1.0	-1.0	-0.3
1985	-1.5	-0.1	0.5	1.6	0.3
1986	3.5	2.7	4.4	5.0	3.9
1987	2.7	3.1	1.1	-0.1	1.7
1988	1.6	1.5	2.4	3.1	2.2
1989	1.9	1.9	1.6	3.9	2.3
1990	3.6	5.3	5.9	3.0	4.4
1991	3.7	1.3	0.6	0.6	1.5
1992	-0.2	1.3	2.0	2.8	1.7
1993	3.1	2.8	3.3	1.6	2.5
1994	1.0	-0.6	-2.6	-3.5	-1.4
1995	-3.9	-4.0	-3.2	-1.9	-3.3
1996	-0.7	-0.4	-0.5	-0.9	-0.7
1997	-1.8	-2.0	-2.4	-2.6	-2.2

Quarterly averages are computed by DBEDT from DLIR monthly rounded data.

Source: Hawaii State Department of Labor and Industrial Relations.

Table A-14. SERVICES AND MISCELLANEOUS JOBS

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Jobs					
1982	102.1	101.0	100.5	101.4	101.2
1983	104.0	103.8	105.7	106.4	105.0
1984	107.6	108.7	107.1	108.5	108.0
1985	110.7	110.5	113.8	115.7	112.6
1986	117.3	118.4	118.8	120.4	118.8
1987	123.6	125.2	126.8	130.6	126.5
1988	130.8	131.4	133.6	137.3	133.2
1989	141.5	143.4	146.6	150.0	145.4
1990	152.4	153.3	154.9	157.0	154.4
1991	157.4	157.1	160.2	161.7	159.1
1992	162.9	163.1	164.9	163.4	163.6
1993	163.1	163.1	161.9	162.1	162.6
1994	162.6	163.4	164.2	165.3	163.9
1995	165.1	164.6	164.1	164.4	164.5
1996	165.4	165.7	167.2	168.6	166.7
1997	168.7	168.6	169.5	170.0	169.2
Percentage Change from the Same Period in Previous Year					
1982	-1.2	-1.7	-0.1	0.4	-0.7
1983	1.9	2.8	5.2	4.9	3.7
1984	3.4	4.7	1.4	2.0	2.8
1985	2.9	1.7	6.2	6.6	4.3
1986	6.0	7.1	4.5	4.1	5.5
1987	5.4	5.7	6.7	8.4	6.5
1988	5.8	5.0	5.4	5.1	5.3
1989	8.2	9.2	9.8	9.3	9.2
1990	7.7	6.9	5.6	4.6	6.2
1991	3.3	2.5	3.4	3.0	3.0
1992	3.5	3.8	2.9	1.0	2.8
1993	0.1	0.0	-1.8	-0.8	-0.6
1994	-0.3	0.2	1.4	2.0	0.8
1995	1.5	0.7	-0.1	-0.6	0.4
1996	0.2	0.6	1.9	2.6	1.3
1997	2.0	1.8	1.4	0.9	1.5

Quarterly averages are computed by DBEDT from DLIR monthly rounded data.
 Source: Hawaii State Department of Labor and Industrial Relations.

Table A-15. HOTEL JOBS

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Jobs					
1982	26.7	26.7	26.3	26.4	26.5
1983	26.6	27.0	27.1	27.3	27.0
1984	28.2	28.4	27.9	28.5	28.2
1985	29.4	28.9	28.8	28.9	29.0
1986	29.1	29.2	29.6	29.2	29.2
1987	30.5	30.5	31.2	32.8	31.2
1988	33.7	33.5	34.4	35.7	34.4
1989	36.8	36.7	37.1	37.5	37.0
1990	37.6	38.5	38.8	40.2	38.8
1991	40.5	39.8	41.3	41.5	40.8
1992	41.5	41.3	40.8	40.2	41.0
1993	38.6	38.1	37.7	37.6	38.0
1994	37.7	37.9	38.1	38.3	38.0
1995	38.2	37.5	37.7	37.7	37.8
1996	38.2	38.0	38.6	38.7	38.4
1997	39.1	38.2	38.2	38.3	38.5
Percentage Change from the Same Period in Previous Year					
1982	7.0	8.7	6.7	5.4	7.0
1983	-0.2	1.2	3.2	3.5	1.9
1984	6.1	5.3	2.8	4.2	4.4
1985	4.1	1.5	3.0	1.5	2.8
1986	-1.0	1.0	2.8	0.8	0.9
1987	4.8	4.7	5.5	12.5	6.7
1988	10.3	9.9	10.1	9.0	10.3
1989	9.4	9.3	8.0	4.9	7.6
1990	2.0	5.0	4.6	7.2	4.7
1991	7.8	3.5	6.4	3.4	5.2
1992	2.4	3.8	-1.2	-3.2	0.4
1993	-6.8	-7.9	-7.7	-6.6	-7.3
1994	-2.4	-0.6	1.2	2.1	0.1
1995	1.1	-1.0	-1.2	-1.7	-0.7
1996	0.1	1.2	2.4	2.5	1.6
1997	2.4	0.7	-0.9	-0.9	0.3

Quarterly averages are computed by DBEDT from DLIR monthly rounded data.
 Source: Hawaii State Department of Labor and Industrial Relations.

Table A-16. FEDERAL GOVERNMENT JOBS

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Jobs					
1982	30.9	31.5	31.7	32.0	31.5
1983	32.1	32.2	32.1	32.1	32.1
1984	31.7	32.0	32.2	32.6	32.1
1985	32.3	32.3	32.4	32.5	32.4
1986	32.1	32.0	32.0	32.2	32.1
1987	32.0	32.7	32.9	33.4	32.8
1988	33.8	33.7	33.8	34.1	33.8
1989	33.8	33.9	34.0	34.2	34.0
1990	33.9	35.0	34.1	33.7	34.2
1991	33.4	33.5	34.4	34.1	33.8
1992	33.7	33.5	33.0	32.9	33.2
1993	31.8	32.0	31.9	31.7	31.8
1994	31.3	31.6	31.2	30.9	31.2
1995	31.0	31.2	31.2	30.9	31.0
1996	31.3	30.8	31.6	30.9	31.1
1997	30.6	30.7	30.8	30.7	30.7
Percentage Change from the Same Period in Previous Year					
1982	3.3	4.5	3.9	3.5	3.8
1983	3.9	2.3	1.3	0.1	1.9
1984	-1.0	-0.9	0.3	1.6	0.0
1985	1.7	1.2	0.7	-0.3	0.8
1986	-0.4	-1.0	-1.3	-0.8	-0.9
1987	-0.3	2.2	3.0	3.6	2.1
1988	5.4	2.9	2.5	2.0	3.2
1989	0.2	0.7	0.6	0.4	0.5
1990	0.1	3.1	0.2	-1.5	0.6
1991	-1.3	-4.2	1.1	1.3	-1.2
1992	0.7	0.0	-4.0	-3.6	-1.8
1993	-5.6	-4.5	-3.6	-3.7	-4.1
1994	-1.4	-1.3	-2.0	-2.3	-2.0
1995	-1.1	-1.2	-0.3	-0.3	-0.6
1996	1.0	-1.3	1.3	0.0	0.3
1997	-2.4	-0.3	-2.5	-0.6	-1.4

Quarterly averages are computed by DBEDT from DLIR monthly rounded data.

Source: Hawaii State Department of Labor and Industrial Relations.

Table A-17. STATE GOVERNMENT JOBS

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Jobs					
1982	46.4	47.3	41.8	47.0	45.6
1983	47.2	47.6	41.4	47.4	45.9
1984	47.8	48.2	42.3	47.8	46.6
1985	48.5	48.8	43.3	48.9	47.4
1986	49.8	50.2	44.5	50.0	48.6
1987	50.9	51.7	45.5	51.4	49.9
1988	52.4	53.5	47.8	53.7	51.8
1989	54.3	55.3	49.0	55.6	53.6
1990	56.9	59.9	51.3	60.2	57.0
1991	61.8	62.8	53.4	63.0	60.2
1992	64.4	65.7	55.5	64.8	62.6
1993	66.0	68.0	56.8	66.1	64.2
1994	66.5	68.2	58.0	67.3	65.0
1995	67.6	68.7	55.8	63.8	64.0
1996	64.3	66.9	55.9	64.3	62.8
1997	65.9	67.4	58.0	65.8	64.3
Percentage Change from the Same Period in Previous Year					
1982	-0.4	0.5	1.7	1.5	0.8
1983	1.5	0.5	-0.8	0.8	0.6
1984	1.4	1.4	2.2	0.9	1.6
1985	1.5	1.3	2.4	2.3	1.7
1986	2.6	2.7	2.8	2.3	2.6
1987	2.3	3.1	2.1	2.8	2.6
1988	2.8	3.4	5.1	4.6	3.9
1989	3.6	3.4	2.5	3.5	3.4
1990	4.8	8.3	4.8	8.1	6.3
1991	8.6	4.9	4.1	4.7	5.6
1992	4.2	4.5	3.9	2.8	4.0
1993	2.6	3.6	2.3	2.0	2.7
1994	0.7	0.2	2.2	1.8	1.2
1995	1.6	0.7	-3.9	-5.2	-1.6
1996	-4.8	-2.6	0.1	0.9	-1.8
1997	2.4	0.7	3.8	2.3	2.3

Quarterly averages are computed by DBEDT from DLIR monthly rounded data.
 Source: Hawaii State Department of Labor and Industrial Relations.

Table A-18. LOCAL GOVERNMENT JOBS

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Jobs					
1982	12.2	12.5	15.2	12.7	13.2
1983	12.4	12.6	15.5	12.6	13.3
1984	12.5	12.7	14.7	12.9	13.2
1985	12.7	12.6	16.0	12.7	13.5
1986	12.6	12.7	14.4	12.9	13.2
1987	12.8	13.0	14.5	13.4	13.4
1988	13.4	13.5	14.8	13.7	13.8
1989	13.6	13.8	15.1	13.9	14.1
1990	13.9	14.1	15.2	14.4	14.4
1991	14.3	14.5	15.6	14.7	14.8
1992	14.7	14.9	16.2	15.3	15.2
1993	15.2	15.3	16.2	15.4	15.5
1994	15.4	15.4	16.3	15.4	15.6
1995	16.3	16.3	17.1	16.2	16.4
1996	16.3	16.4	17.5	16.5	16.6
1997	16.4	16.5	17.8	16.5	16.8
Percentage Change from the Same Period in Previous Year					
1982	-4.9	-0.1	-2.5	2.0	-1.5
1983	1.7	0.3	2.2	-0.4	1.0
1984	0.6	0.8	-5.3	1.8	-0.8
1985	1.2	-0.1	8.6	-1.1	2.4
1986	-0.9	0.1	-9.8	1.6	-2.2
1987	1.7	2.7	0.3	3.6	1.6
1988	4.7	4.1	2.1	2.6	2.9
1989	1.6	1.9	2.1	0.9	2.0
1990	2.0	2.0	1.3	3.7	2.2
1991	3.2	3.0	2.0	2.4	2.6
1992	2.4	2.7	4.0	4.3	2.9
1993	3.4	2.6	0.0	0.6	2.0
1994	1.3	0.8	0.8	-0.2	0.7
1995	5.8	5.6	4.6	5.2	5.0
1996	0.3	0.6	2.3	1.5	1.2
1997	0.6	0.6	1.7	0.3	0.9

Quarterly averages are computed by DBEDT from DLIR monthly rounded data.

Source: Hawaii State Department of Labor and Industrial Relations.

Table A-19. AGRICULTURE WAGE AND SALARY JOBS

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Jobs					
1982	9.9	11.4	12.5	11.3	11.3
1983	9.9	11.3	12.3	11.2	11.2
1984	9.6	11.1	11.9	10.6	10.8
1985	9.8	10.5	11.2	10.1	10.4
1986	9.8	9.9	10.8	10.0	10.2
1987	10.0	10.5	11.3	10.4	10.6
1988	9.7	9.7	10.5	10.0	10.0
1989	9.2	9.7	10.2	9.4	9.6
1990	8.8	9.4	10.4	9.5	9.6
1991	8.8	9.4	10.2	9.9	9.6
1992	9.2	9.3	9.7	9.0	9.3
1993	8.8	8.3	8.8	8.4	8.6
1994	8.0	8.0	8.5	7.6	8.0
1995	7.1	7.0	7.4	7.8	7.3
1996	7.2	7.2	7.6	7.6	7.4
1997	6.8	6.8	7.5	7.7	7.2
Percentage Change from the Same Period in Previous Year					
1982	-1.1	-4.7	-1.6	0.2	-1.9
1983	0.7	-1.0	-1.8	-1.1	-0.9
1984	-2.9	-1.9	-2.9	-5.4	-3.3
1985	1.8	-5.0	-5.9	-4.5	-3.6
1986	0.3	-5.7	-4.0	-1.2	-2.1
1987	1.6	5.7	4.7	3.6	3.9
1988	-2.5	-7.2	-6.9	-3.7	-5.7
1989	-5.2	-0.5	-3.4	-5.4	-3.6
1990	-4.3	-3.3	2.6	1.1	-0.3
1991	-0.4	-0.1	-2.4	3.8	-0.4
1992	4.5	-0.3	-5.0	-9.4	-2.8
1993	-4.8	-10.6	-8.8	-7.0	-7.8
1994	-8.5	-4.0	-3.8	-9.4	-6.4
1995	-11.4	-13.1	-13.2	2.4	-8.9
1996	1.4	3.6	2.7	-1.9	1.4
1997	-5.6	-5.6	-0.7	1.3	-2.7

Quarterly averages are computed by DBEDT from DLIR monthly rounded data.

Source: Hawaii State Department of Labor and Industrial Relations.

B. INCOME AND PRICES

Perhaps the brightest spot in Hawaii's economy at present can be found in personal income statistics. Personal income continued its healthy growth in the third quarter of 1997, reflecting continued strong growth in wage and salary income. Service-sector industries showed income growth while goods-producing industries experienced income declines.

According to the U.S. Bureau of Economic Analysis (BEA), Hawaii personal income grew by 3.1 percent from the third quarter of 1996 to the third quarter of 1997 (Table B-2). This followed robust rates of growth in the first and second quarters of 1997 as well. Indeed, by this measure, Hawaii's economy expanded at an accelerating rate in 1997. However, the reader is cautioned that these data are subject to revision by BEA. The next revision is scheduled for April 27, 1998.

The most unusual aspect of this growth in personal income is that it has been led by growth in wage and salary income. Wages and salaries grew by 2.9 percent at an annual rate in the third quarter of 1997 (Table B-3). This is the fastest rate of growth for this component since the second quarter of 1993.

Indeed, with the exception of other labor income (which declined 0.8 percent), all major components of personal income showed growth in the third quarter of 1997 relative to the third quarter of 1996. These include proprietors' income (1.0 percent, Table B-5); dividends, interest, and rent (4.4 percent, Table B-6); and transfer payments (4.7 percent, Table B-7).

For the first nine months of 1997, earnings from services grew while earnings from goods production fell (Table B-1). Thus, earnings rose in transportation and utilities (3.4 percent), government (3.0 percent), retail trade (1.5 percent), finance, insurance, and real estate (1.5 percent), and wholesale trade (0.5 percent). On the other hand, earnings fell in mining (-13.8 percent), construction (-7.4 percent), agriculture (-0.9 percent), and manufacturing (-0.5 percent).

Increases in the Honolulu consumer price index continued to be moderate in the second half of 1997. Relative to the year-earlier period, the index grew by 0.5 percent (Table B-9). This means that for 1997 as a whole, this measure of inflation stood at only 0.7 percent. This is the lowest rate of inflation recorded in Honolulu since 1964.

Table B-1. PERSONAL INCOME FOR HAWAII BY MAJOR SOURCES

In Millions of Dollars at Seasonally Adjusted Annual Rates

Series	1995	1996	First 9 months 1996	First 9 months 1997	Percent Change from Previous Period	
					1996	First 9 months 1997
PERSONAL INCOME	29,593	30,072	30,040	30,827	1.6	2.6
Earnings By Industry	21,144	21,243	21,229	21,640	0.5	1.9
Wage and salary disbursements	16,818	16,974	16,948	17,387	0.9	2.6
Other labor income	1,873	1,804	1,810	1,782	-3.7	-1.5
Proprietors' income	2,453	2,466	2,471	2,471	0.5	0.0
Farm proprietors' income	6	2	2	2	-69.6	0.0
Nonfarm proprietors' income	2,447	2,464	2,469	2,469	0.7	0.0
Dividends, interest, and rent	5,107	5,321	5,308	5,521	4.2	4.0
Transfer payments	4,706	4,874	4,869	5,055	3.6	3.8
Less: Personal contributions for social insurance	1,364	1,366	1,366	1,390	0.2	1.8
Earnings By Industry	21,144	21,243	21,229	21,640	0.5	1.9
Farm Earnings	187	184	183	189	-2.0	3.3
Nonfarm Earnings	20,957	21,059	21,045	21,452	0.5	1.9
Private Earnings	15,625	15,742	15,737	15,985	0.7	1.6
Ag. services, forestry, fishing & other	144	142	144	143	-1.2	-0.9
Mining	21	19	19	17	-11.8	-13.8
Construction	1,586	1,460	1,478	1,369	-7.9	-7.4
Manufacturing	795	793	790	786	-0.2	-0.5
Transportation and public utilities	1,700	1,746	1,742	1,801	2.7	3.4
Wholesale trade	792	791	791	795	-0.1	0.5
Retail trade	2,619	2,621	2,616	2,655	0.1	1.5
Finance, insurance, and real estate	1,705	1,757	1,757	1,783	3.1	1.5
Services	6,265	6,415	6,401	6,636	2.4	3.7
Government and gov't enterprises	5,332	5,317	5,308	5,467	-0.3	3.0
Federal, civilian	1,196	1,221	1,220	1,258	2.1	3.1
Military	1,567	1,584	1,584	1,631	1.1	3.0
State and local	2,570	2,512	2,504	2,578	-2.2	3.0

Data for 1997 quarter 1 and 2 and the format of Tables B-1 through B-8 have been revised.

Source: U.S. Department of Commerce,
Bureau of Economic Analysis News releases:

Table B-2. PERSONAL INCOME

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual Average</i>
In Millions of Dollars at Seasonally Adjusted Annual Rates					
1982	11,712	12,013	12,212	12,291	12,057
1983	12,894	13,113	13,243	13,622	13,218
1984	13,723	14,091	14,315	14,425	14,139
1985	14,796	14,961	15,181	15,475	15,103
1986	15,810	16,015	16,343	16,593	16,190
1987	16,851	17,186	17,534	18,068	17,410
1988	18,558	19,076	19,379	20,028	19,260
1989	20,482	20,992	21,444	22,078	21,249
1990	22,936	23,698	24,376	24,956	23,992
1991	24,869	24,995	25,226	25,580	25,168
1992	26,365	26,762	25,169	27,558	26,464
1993	27,575	27,804	27,619	27,666	27,666
1994	27,941	28,243	28,639	29,054	28,469
1995	29,352	29,669	29,633	29,716	29,593
1996	29,902	30,067	30,150	30,169	30,072
1997	30,549	30,837	31,095	(NA)	(NA)
Percentage Change from the Same Period in Previous Year					
1982	5.8	7.1	5.9	5.2	6.0
1983	10.1	9.2	8.4	10.8	9.6
1984	6.4	7.5	8.1	5.9	7.0
1985	7.8	6.2	6.0	7.3	6.8
1986	6.9	7.0	7.7	7.2	7.2
1987	6.6	7.3	7.3	8.9	7.5
1988	10.1	11.0	10.5	10.8	10.6
1989	10.4	10.0	10.7	10.2	10.3
1990	12.0	12.9	13.7	13.0	12.9
1991	8.4	5.5	3.5	2.5	4.9
1992	6.0	7.1	-0.2	7.7	5.1
1993	4.6	3.9	9.7	0.4	4.5
1994	1.3	1.6	3.7	5.0	2.9
1995	5.0	5.0	3.5	2.3	3.9
1996	1.9	1.3	1.7	1.5	1.6
1997	2.2	2.6	3.1	(NA)	(NA)

Data for 1997 quarter 1 and 2 and the format of Tables B-1 through B-8 have been revised.

NA Not available.

Source:

U.S.

Table B-3. TOTAL WAGES AND SALARIES

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual Average</i>
In Millions of Dollars at Seasonally Adjusted Annual Rates					
1982	7,391	7,521	7,685	7,828	7,606
1983	7,993	8,064	8,062	8,321	8,110
1984	8,412	8,645	8,692	8,762	8,628
1985	8,987	9,122	9,275	9,455	9,210
1986	9,557	9,668	9,882	10,158	9,816
1987	10,382	10,632	10,882	11,166	10,766
1988	11,420	11,712	11,922	12,273	11,832
1989	12,548	12,903	13,245	13,612	13,077
1990	13,935	14,349	14,703	15,084	14,518
1991	15,141	15,253	15,481	15,693	15,392
1992	16,167	16,341	16,404	16,727	16,410
1993	16,601	16,851	16,608	16,525	16,646
1994	16,691	16,701	16,778	16,871	16,760
1995	16,784	16,891	16,810	16,787	16,818
1996	16,814	16,978	17,051	17,052	16,974
1997	17,223	17,391	17,548	(NA)	(NA)
Percentage Change from the Same Period in Previous Year					
1982	5.1	5.2	6.6	6.6	5.9
1983	8.1	7.2	4.9	6.3	6.6
1984	5.2	7.2	7.8	5.3	6.4
1985	6.8	5.5	6.7	7.9	6.7
1986	6.3	6.0	6.5	7.4	6.6
1987	8.6	10.0	10.1	9.9	9.7
1988	10.0	10.2	9.6	9.9	9.9
1989	9.9	10.2	11.1	10.9	10.5
1990	11.1	11.2	11.0	10.8	11.0
1991	8.7	6.3	5.3	4.0	6.0
1992	6.8	7.1	6.0	6.6	6.6
1993	2.7	3.1	1.2	-1.2	1.4
1994	0.5	-0.9	1.0	2.1	0.7
1995	0.6	1.1	0.2	-0.5	0.3
1996	0.2	0.5	1.4	1.6	0.9
1997	2.4	2.4	2.9	(NA)	(NA)

Data for 1997 quarter 1 and 2 and the format of Tables B-1 through B-8 have been revised.

NA Not available.

Source: U.S.
Department of

Table B-4. OTHER LABOR INCOME

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual Average</i>
In Millions of Dollars at Seasonally Adjusted Annual Rates					
1982	610	633	659	683	646
1983	695	711	720	746	718
1984	763	796	803	814	794
1985	826	827	841	859	838
1986	885	923	960	991	940
1987	998	1,013	1,013	1,040	1,016
1988	1,058	1,078	1,096	1,132	1,091
1989	1,164	1,220	1,274	1,323	1,245
1990	1,367	1,420	1,476	1,541	1,451
1991	1,566	1,612	1,660	1,690	1,632
1992	1,742	1,758	1,779	1,789	1,767
1993	1,889	1,893	1,889	1,870	1,885
1994	1,955	1,935	1,952	1,952	1,949
1995	1,899	1,892	1,862	1,840	1,873
1996	1,815	1,814	1,802	1,783	1,804
1997	1,775	1,784	1,788	(NA)	(NA)
Percentage Change from the Same Period in Previous Year					
1982	8.3	9.9	13.4	14.8	11.7
1983	13.9	12.3	9.3	9.2	11.1
1984	9.8	12.0	11.5	9.1	10.6
1985	8.3	3.9	4.7	5.5	5.6
1986	7.1	11.6	14.1	15.4	12.1
1987	12.8	9.8	5.5	4.9	8.1
1988	6.0	6.4	8.2	8.8	7.4
1989	10.0	13.2	16.2	16.9	14.1
1990	17.4	16.4	15.9	16.5	16.5
1991	14.6	13.5	12.5	9.7	12.5
1992	11.2	9.1	7.2	5.9	8.3
1993	8.4	7.7	6.2	4.5	6.7
1994	3.5	2.2	3.3	4.4	3.4
1995	-2.9	-2.2	-4.6	-5.7	-3.9
1996	-4.4	-4.1	-3.2	-3.1	-3.7
1997	-2.2	-1.7	-0.8	(NA)	(NA)

Data for 1997 quarter 1 and 2 and the format of Tables B-1 through B-8 have been revised.

NA Not available.

Source: U.S.
Department of

Table B-5. PROPRIETORS' INCOME

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual Average</i>
In Millions of Dollars at Seasonally Adjusted Annual Rates					
1982	729	850	845	863	822
1983	1,027	1,028	1,030	1,021	1,027
1984	992	1,041	1,085	1,022	1,035
1985	1,131	1,126	1,127	1,148	1,133
1986	1,187	1,193	1,265	1,265	1,228
1987	1,264	1,301	1,353	1,403	1,330
1988	1,582	1,758	1,724	1,820	1,721
1989	1,789	1,772	1,794	1,875	1,808
1990	2,041	2,095	2,158	2,168	2,116
1991	2,055	2,083	2,063	2,036	2,059
1992	2,172	2,200	1,954	2,277	2,151
1993	2,289	2,280	2,313	2,367	2,312
1994	2,300	2,347	2,384	2,422	2,363
1995	2,447	2,464	2,449	2,450	2,453
1996	2,472	2,484	2,456	2,450	2,466
1997	2,462	2,469	2,481	(NA)	(NA)
Percentage Change from the Same Period in Previous Year					
1982	-9.3	14.7	9.5	15.7	7.3
1983	40.9	20.9	21.9	18.3	24.9
1984	-3.4	1.3	5.3	0.1	0.8
1985	14.0	8.2	3.9	12.3	9.5
1986	5.0	6.0	12.2	10.2	8.3
1987	6.5	9.1	7.0	10.9	8.4
1988	25.2	35.1	27.4	29.7	29.4
1989	13.1	0.8	4.1	3.0	5.0
1990	14.1	18.2	20.3	15.6	17.0
1991	0.7	-0.6	-4.4	-6.1	-2.7
1992	5.7	5.6	-5.3	11.8	4.4
1993	5.4	3.6	18.4	4.0	7.5
1994	0.5	2.9	3.1	2.3	2.2
1995	6.4	5.0	2.7	1.2	3.8
1996	1.0	0.8	0.3	0.0	0.5
1997	-0.4	-0.6	1.0	(NA)	(NA)

Data for 1997 quarter 1 and 2 and the format of Tables B-1 through B-8 have been revised.

NA Not available.

Source: U.S.

Department of

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Table B-6. DIVIDENDS, INTEREST, AND RENT

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual Average</i>
In Millions of Dollars at Seasonally Adjusted Annual Rates					
1982	1,930	1,939	1,905	1,738	1,878
1983	1,982	2,068	2,171	2,259	2,120
1984	2,291	2,351	2,466	2,527	2,409
1985	2,533	2,551	2,572	2,634	2,573
1986	2,754	2,774	2,770	2,730	2,757
1987	2,748	2,770	2,824	2,992	2,834
1988	3,011	3,030	3,122	3,276	3,110
1989	3,431	3,545	3,522	3,569	3,517
1990	3,715	3,851	4,016	4,083	3,916
1991	4,055	4,053	4,074	4,146	4,082
1992	4,128	4,209	2,640	4,188	3,791
1993	4,270	4,184	4,135	4,142	4,183
1994	4,224	4,402	4,592	4,785	4,501
1995	5,017	5,103	5,109	5,197	5,107
1996	5,298	5,287	5,339	5,361	5,321
1997	5,464	5,525	5,575	(NA)	(NA)
Percentage Change from the Same Period in Previous Year					
1982	11.4	8.1	-0.5	-10.1	1.9
1983	2.7	6.7	14.0	30.0	12.9
1984	15.6	13.7	13.6	11.9	13.6
1985	10.6	8.5	4.3	4.2	6.8
1986	8.7	8.7	7.7	3.6	7.2
1987	-0.2	-0.1	1.9	9.6	2.8
1988	9.6	9.4	10.6	9.5	9.7
1989	13.9	17.0	12.8	8.9	13.1
1990	8.3	8.6	14.0	14.4	11.4
1991	9.2	5.2	1.4	1.5	4.2
1992	1.8	3.8	-35.2	1.0	-7.1
1993	3.4	-0.6	56.6	-1.1	10.3
1994	-1.1	5.2	11.1	15.5	7.6
1995	18.8	15.9	11.3	8.6	13.5
1996	5.6	3.6	4.5	3.2	4.2
1997	3.1	4.5	4.4	(NA)	(NA)

Data for 1997 quarter 1 and 2 and the format of Tables B-1 through B-8 have been revised.

NA Not available.

Source: U.S.

Department of

Table B-7. TRANSFER PAYMENTS

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual Average</i>
In Millions of Dollars at Seasonally Adjusted Annual Rates					
1982	1,598	1,628	1,691	1,761	1,670
1983	1,800	1,845	1,858	1,886	1,847
1984	1,901	1,911	1,920	1,948	1,920
1985	2,016	2,033	2,066	2,083	2,050
1986	2,155	2,188	2,208	2,205	2,189
1987	2,238	2,261	2,269	2,289	2,264
1988	2,373	2,402	2,433	2,471	2,420
1989	2,543	2,572	2,652	2,766	2,633
1990	2,985	3,108	3,180	3,263	3,134
1991	3,270	3,213	3,180	3,260	3,231
1992	3,448	3,555	3,695	3,869	3,642
1993	3,870	3,930	3,985	4,052	3,959
1994	4,133	4,204	4,285	4,381	4,251
1995	4,567	4,689	4,765	4,801	4,706
1996	4,862	4,872	4,872	4,889	4,874
1997	5,007	5,058	5,101	(NA)	(NA)
Percentage Change from the Same Period in Previous Year					
1982	10.7	10.4	7.7	11.1	9.9
1983	12.6	13.3	9.9	7.1	10.6
1984	5.6	3.6	3.3	3.3	3.9
1985	6.0	6.4	7.6	6.9	6.7
1986	6.9	7.6	6.9	5.9	6.8
1987	3.9	3.3	2.8	3.8	3.4
1988	6.0	6.2	7.2	8.0	6.9
1989	7.2	7.1	9.0	11.9	8.8
1990	17.4	20.8	19.9	18.0	19.0
1991	9.5	3.4	0.0	-0.1	3.1
1992	5.4	10.6	16.2	18.7	12.7
1993	12.2	10.5	7.8	4.7	8.7
1994	6.8	7.0	7.5	8.1	7.4
1995	10.5	11.5	11.2	9.6	10.7
1996	6.5	3.9	2.2	1.8	3.6
1997	3.0	3.8	4.7	(NA)	(NA)

Data for 1997 quarter 1 and 2 and the format of Tables B-1 through B-8 have been revised.

NA Not available.

Source: U.S.

Department of

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Table B-8. PERSONAL CONTRIBUTIONS TO SOCIAL INSURANCE

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual Average</i>
In Millions of Dollars at Seasonally Adjusted Annual Rates					
1982	546	559	573	582	565
1983	603	602	597	612	604
1984	636	653	651	647	647
1985	696	698	700	705	700
1986	727	731	741	756	739
1987	778	792	808	822	800
1988	886	905	919	944	914
1989	993	1,020	1,044	1,068	1,031
1990	1,106	1,126	1,157	1,183	1,143
1991	1,218	1,218	1,232	1,244	1,228
1992	1,293	1,301	1,302	1,292	1,297
1993	1,343	1,334	1,311	1,289	1,319
1994	1,361	1,345	1,352	1,358	1,354
1995	1,363	1,370	1,362	1,359	1,364
1996	1,360	1,368	1,370	1,366	1,366
1997	1,382	1,390	1,398	(NA)	(NA)
Percentage Change from the Same Period in Previous Year					
1982	7.9	9.6	11.3	10.6	10
1983	10.4	7.7	4.2	5.2	7
1984	5.5	8.5	9.0	5.7	7.2
1985	9.4	6.9	7.5	9.0	8.2
1986	4.5	4.7	5.9	7.2	5.6
1987	7.0	8.3	9.0	8.7	8.3
1988	13.9	14.3	13.7	14.8	14.2
1989	12.1	12.7	13.6	13.1	12.9
1990	11.4	10.4	10.8	10.8	10.8
1991	10.1	8.2	6.5	5.2	7.4
1992	6.2	6.8	5.7	3.9	5.6
1993	3.9	2.5	0.7	-0.2	1.7
1994	1.3	0.8	3.1	5.4	2.6
1995	0.1	1.9	0.7	0.1	0.7
1996	-0.2	-0.1	0.6	0.5	0.2
1997	1.6	1.6	2.0	(NA)	(NA)

Data for 1997 quarter 1 and 2 and the format of Tables B-1 through B-8 have been revised.

NA Not available.

Source: U.S.

Department of

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**Table B-9. HONOLULU and U.S. CONSUMER PRICE INDEX,
ALL URBAN CONSUMERS (CPI-U)
[1982-84=100]**

Period	U.S.	Honolulu							
		All Items	Food & Beverages	Housing	Apparel & Upkeep	Transportation	Medical Care	Entertainment	Other goods & services
1985	107.6	106.8	107.8	106.0	99.6	104.9	113.2	111.9	112.5
1986	109.6	109.4	110.0	108.4	99.8	105.2	122.3	113.2	119.6
1987	113.6	114.9	114.1	115.0	102.5	109.7	127.9	118.6	129.7
1988	118.3	121.7	120.3	123.0	106.8	116.1	132.5	122.9	137.1
1989	124.0	128.7	128.1	131.1	104.3	123.9	139.3	124.3	146.1
1990	130.7	138.1	137.8	141.5	107.0	131.1	154.2	128.4	160.4
1991	136.2	148.0	145.9	152.8	110.5	139.3	171.3	134.3	175.7
1992	140.3	155.1	148.5	161.7	114.2	147.4	182.6	136.3	189.0
1993	144.5	160.1	152.9	166.6	116.5	150.5	197.4	138.4	200.1
1994	148.2	164.5	153.4	177.6	118.7	156.4	206.0	142.3	209.6
1995	152.4	168.1	156.8	174.7	117.5	162.4	209.8	144.2	216.8
1996	156.9	170.7	156.6	176.8	118.5	167.0	215.0	147.8	226.5
1997	160.5	171.9	159.2	177.1	117.3	166.2	217.3	147.9	239.0
1995H1	151.5	166.9	156.5	173.4	118.1	160.0	207.8	142.9	214.4
H2	153.2	169.4	157.1	176.0	116.9	164.9	211.8	145.5	219.2
1996H1	155.8	170.5	156.9	176.8	120.0	166.3	214.9	147.9	220.6
H2	157.9	171.0	156.3	176.8	116.9	167.7	215.0	147.7	232.4
1997H1	159.9	172.1	159.4	177.3	119.8	167.8	215.6	148.3	232.5
H2	161.2	171.8	159.0	177.0	114.8	164.6	219.1	147.4	245.5
Percentage Change from the Same Period in Previous Year									
1985	3.6	3.2	4.1	2.8	-0.6	1.9	5.5	7.3	5.5
1986	1.9	2.4	2.0	2.3	0.2	0.3	8.0	1.2	6.3
1987	3.6	5.0	3.7	6.1	2.7	4.3	4.6	4.8	8.4
1988	4.1	5.9	5.4	7.0	4.2	5.8	3.6	3.6	5.7
1989	4.8	5.8	6.5	6.6	-2.3	6.7	5.1	1.1	6.6
1990	5.4	7.3	7.6	7.9	2.6	5.8	10.7	3.3	9.8
1991	4.2	7.2	5.9	8.0	3.3	6.3	11.1	4.6	9.5
1992	3.0	4.8	1.8	5.8	3.3	5.8	6.6	1.5	7.6
1993	3.0	3.2	3.0	3.0	2.0	2.1	8.1	1.5	5.9
1994	2.6	2.7	0.3	6.6	1.9	3.9	4.4	2.8	4.7
1995	2.8	2.2	2.2	-1.6	-1.0	3.8	1.8	1.3	3.4
1996	2.9	1.5	-0.1	1.2	0.9	2.8	2.5	2.5	4.5
1997	2.3	0.7	1.7	0.2	-1.0	-0.5	1.1	0.1	5.5
1995H1	3.0	2.1	3.2	1.8	-0.8	2.6	1.6	0.9	3.3
H2	2.6	2.2	1.2	1.9	-1.1	5.2	2.1	1.7	3.5
1996H1	2.8	2.2	0.3	2.0	1.6	3.9	3.4	3.5	2.9
H2	3.1	0.9	-0.5	0.5	0.0	1.7	1.5	1.5	6.0
1997H1	2.6	0.9	1.6	0.3	-0.2	0.9	0.3	0.3	5.4
H2	2.1	0.5	1.7	0.1	-1.8	-1.8	1.9	-0.2	5.6

U.S. CPI is released monthly and the Honolulu CPI is released twice a year in February and August.
U.S.
Department

C. TAX BASE AND REVENUES

State general fund tax revenues grew in the fourth quarter of 1997 relative to the year-earlier quarter. This growth was largely due to an increase in individual income tax receipts. However, the fourth quarter growth was not sufficient to prevent a decline of 1.5 percent in general fund tax revenue from 1996 to 1997. To some degree, the changes reflect the influence of technical factors. However, even adjusting for these factors, state tax revenues suggest weakness in the economy.

General fund tax revenue grew by 2.8 percent in the fourth quarter of 1997 over the fourth quarter of 1996 (Table C-2). However general fund tax revenue ended the year 1.5 percent below 1996. In part, this decline reflected two technical factors: (1) due to the adoption of electronic filing general excise tax revenues were unusually high in 1996, making 1997 appear unusually low by comparison; and (2) individual income tax revenue net of refunds was relatively low in 1997 because of the reduction in maximum withholding rates that began in late 1996. In the absence of these technical factors, general fund tax revenue would have grown slightly in 1997.

The largest component of general fund tax revenue, general excise and use tax revenue (GEUT), fell by 0.5 percent in the fourth quarter compared to the year-earlier quarter

(Table C-3). For the year as a whole GEUT revenue fell by 2.5 percent. After adjusting for the technical factors discussed above, however, GEUT revenue did not grow between 1996 and 1997 reflecting the continued weakness in the economy.

Individual income tax revenue rose a sharp 6.2 percent in the fourth quarter, but for the year as a whole, income tax revenue was down 1.1 percent compared to 1996 (Table C-4). The reduction in individual income tax revenue partially reflects the mix of lower withholding and higher-than-normal refunds associated with the technical change to lower withholding rates that began in October 1996.

The general excise and use tax base, a broad measure of economic activity in the state, fell 1.4 percent in the fourth quarter of 1997 relative to the fourth quarter of 1996 (Table C-7). For the year as a whole, the base was 3 percent lower than in 1996. However the technical changes that affect revenue also affect the base.

From the fourth quarter of 1996 to the fourth quarter of 1997, only the retailing and hotel rental components of the general excise tax base increased (Tables C-8 and C-11). The services, contracting, and producing components all experienced declines over the period (Tables C-9, C-10, and C-12).

Table C-1. GENERAL FUND TAX REVENUES AND MAJOR COMPONENTS

Year	<i>General Excise and Use Tax</i>	<i>Net Individual Income Tax 1/</i>	<i>Net Corporate Income Tax 2/</i>	<i>Tax Revenues Distributed to State General Fund</i>	
In Thousands of Dollars					
1990	1,250,203	743,114	86,269	2,246,752	
1991	1,287,819	900,962	70,568	2,397,289	
1992	1,299,814	922,206	42,737	2,523,670	
1993	1,308,797	951,405	22,239	2,555,912	
1994	1,347,945	1,003,479	34,228	2,672,291	
1995	1,386,684	918,811	37,336	2,614,713	
1996	1,469,766	995,456	51,243	2,799,972	
1997	1,433,012	985,000	55,594	2,756,621	
1997	1 Qtr.	365,069	227,409	18,055	688,683
	2 Qtr.	366,563	213,468	32,330	676,222
	3 Qtr.	356,533	269,597	10,594	704,749
	4 Qtr.	344,846	274,526	-5,386	686,966
Percentage Change from the Same Period in Previous Year					
1991	3.0	21.2	-18.2	6.7	
1992	0.9	2.4	-39.4	5.3	
1993	0.7	3.2	-48.0	1.3	
1994	3.0	5.5	53.9	4.6	
1995	2.9	-8.4	9.1	-2.2	
1996	6.0	8.3	37.2	7.1	
1997	-2.5	-1.1	8.5	-1.5	
1997	1 Qtr.	-5.6	-6.1	16.9	-5.0
	2 Qtr.	2.6	-2.0	14.1	1.3
	3 Qtr.	-5.9	-2.6	6.9	-4.6
	4 Qtr.	-0.5	6.2	-119.3	2.8

This series represents data as reported by the Department of Taxation, without adjustment.

1/

2/ Declaration of estimated taxes, plus payments with returns, less refunds.

Source: Hawaii State Department of Taxation.

Table C-2. STATE GENERAL FUND TAX REVENUES

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Millions of Dollars					
1982	248.4	219.1	284.4	259.5	1,011.5
1983	267.9	270.7	295.5	275.8	1,109.9
1984	293.3	313.7	317.3	316.0	1,240.4
1985	315.1	344.4	344.7	321.6	1,325.8
1986	347.1	393.2	377.6	368.6	1,486.5
1987	400.6	461.7	430.0	438.9	1,731.2
1988	466.1	514.6	483.6	484.9	1,949.1
1989	554.2	593.1	441.0	568.7	2,157.0
1990	596.0	530.5	531.3	589.0	2,246.8
1991	654.2	600.8	557.6	584.7	2,397.3
1992	629.7	638.9	640.3	614.8	2,523.7
1993	646.2	617.4	674.2	618.1	2,555.9
1994	681.3	648.0	703.9	639.1	2,672.3
1995	671.4	577.8	706.0	659.5	2,614.7
1996	725.3	667.7	739.0	668.0	2,800.0
1997	688.7	676.2	704.7	687.0	2,756.6
Percentage Change from the Same Period in Previous Year					
1982	1.7	-25.6	5.0	-0.6	-5.5
1983	7.9	23.5	3.9	6.3	9.7
1984	9.5	15.9	7.4	14.6	11.8
1985	7.4	9.8	8.6	1.8	6.9
1986	10.2	14.2	9.6	14.6	12.1
1987	15.4	17.4	13.9	19.1	16.5
1988	16.4	11.4	12.5	10.5	12.6
1989	18.9	15.3	-8.8	17.3	10.7
1990	7.5	-10.6	20.5	3.6	4.2
1991	9.8	13.3	5.0	-0.7	6.7
1992	-3.7	6.3	14.8	5.2	5.3
1993	2.6	-3.4	5.3	0.5	1.3
1994	5.4	5.0	4.4	3.4	4.6
1995	-1.5	-10.8	0.3	3.2	-2.2
1996	8.0	15.6	4.7	1.3	7.1
1997	-5.0	1.3	-4.6	2.8	-1.5

Source: Hawaii State Department of Taxation.

Table C-3. GENERAL EXCISE & USE TAX REVENUES

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Millions of Dollars					
1982	141.1	147.5	151.1	134.8	574.6
1983	155.8	159.4	151.5	148.8	615.5
1984	165.1	173.8	165.6	165.2	669.8
1985	174.1	178.7	176.8	177.9	707.4
1986	192.0	200.0	198.3	187.6	778.0
1987	216.7	214.9	219.3	218.1	869.0
1988	240.5	242.0	241.3	242.2	965.9
1989	270.8	270.7	272.6	282.3	1,096.5
1990	313.1	308.6	314.3	314.2	1,250.2
1991	346.0	304.2	335.7	301.9	1,287.8
1992	338.3	318.8	325.3	317.3	1,299.8
1993	332.7	327.5	332.7	315.9	1,308.8
1994	353.4	330.3	345.8	318.5	1,347.9
1995	363.1	335.9	348.0	339.6	1,386.7
1996	386.7	357.4	379.0	346.6	1,469.8
1997	365.1	366.6	356.5	344.9	1,433.0
Percentage Change from the Same Period in Previous Year					
1982	4.8	-3.1	2.1	-3.9	-0.1
1983	10.4	8.1	0.2	10.4	7.1
1984	6.0	9.0	9.3	11.0	8.8
1985	5.4	2.8	6.7	7.6	5.6
1986	10.3	11.9	12.2	5.5	10.0
1987	12.9	7.4	10.6	16.2	11.7
1988	11.0	12.6	10.0	11.0	11.1
1989	12.6	11.9	13.0	16.6	13.5
1990	15.6	14.0	15.3	11.3	14.0
1991	10.5	-1.4	6.8	-3.9	3.0
1992	-2.2	4.8	-3.1	5.1	0.9
1993	-1.7	2.7	2.3	-0.5	0.7
1994	6.2	0.8	3.9	0.8	3.0
1995	2.8	1.7	0.7	6.6	2.9
1996	6.5	6.4	8.9	2.1	6.0
1997	-5.6	2.6	-5.9	-0.5	-2.5

Manufacture
red goods

Source: Hawaii State Department of Taxation.

Table C-4. NET INDIVIDUAL INCOME TAX REVENUES

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Millions of Dollars					
1982	85.7	12.6	98.2	100.3	296.8
1983	94.3	54.2	107.9	101.7	358.1
1984	112.2	81.3	112.0	108.4	413.9
1985	108.6	100.3	125.7	116.0	450.6
1986	125.7	99.8	129.1	135.6	490.2
1987	134.4	143.6	138.8	157.9	574.7
1988	159.3	170.0	169.0	182.5	680.8
1989	205.1	211.0	176.7	209.2	802.0
1990	201.6	107.6	216.0	217.9	743.1
1991	252.6	186.2	240.4	221.7	901.0
1992	228.8	216.0	244.0	233.4	922.2
1993	233.9	211.7	263.0	242.9	951.4
1994	236.4	220.3	281.5	265.3	1,003.5
1995	224.6	154.3	277.1	262.8	918.8
1996	242.3	217.8	276.9	258.5	995.5
1997	227.4	213.5	269.6	274.5	985.0
Percentage Change from the Same Period in Previous Year					
1982	2.9	-84.6	5.8	9.1	-15.1
1983	10.1	331.2	9.9	1.3	20.7
1984	18.9	50.1	3.7	6.7	15.6
1985	-3.2	23.3	12.3	7.0	8.9
1986	15.8	-0.5	2.7	16.9	8.8
1987	6.9	43.8	7.5	16.5	17.2
1988	18.5	18.4	21.8	15.6	18.5
1989	28.7	24.1	4.6	14.6	17.8
1990	-1.7	-49.0	22.2	4.2	-7.3
1991	25.3	73.1	11.3	1.7	21.2
1992	-9.4	16.0	1.5	5.3	2.4
1993	2.2	-2.0	7.8	4.1	3.2
1994	1.1	4.1	7.0	9.2	5.5
1995	-5.0	-30.0	-1.6	-0.9	-8.4
1996	7.9	41.1	-0.1	-1.6	8.3
1997	-6.1	-2.0	-2.6	6.2	-1.1

Source: Hawaii State Department of Taxation.

Table C-5. NET CORPORATE INCOME TAX REVENUES

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Millions of Dollars					
1982	10.5	15.6	7.3	1.4	34.8
1983	6.5	9.3	11.3	0.8	28.0
1984	9.6	14.7	10.4	5.0	39.7
1985	7.5	21.9	11.6	3.1	44.1
1986	7.8	17.2	14.9	6.4	46.2
1987	13.6	26.6	17.9	9.2	67.3
1988	18.1	20.8	16.2	7.9	63.1
1989	23.5	24.7	18.8	5.7	72.7
1990	22.5	27.9	29.1	6.8	86.3
1991	23.7	36.4	11.1	-0.6	70.6
1992	17.4	15.9	11.2	-1.7	42.7
1993	6.5	13.4	13.5	-11.2	22.2
1994	10.5	26.2	9.1	-11.6	34.2
1995	12.9	19.8	12.0	-7.4	37.3
1996	15.5	28.3	9.9	-2.5	51.2
1997	18.1	32.3	10.6	-5.4	55.6
Percentage Change from the Same Period in Previous Year					
1982	4.7	-23.3	-24.8	-60.7	-20.2
1983	-38.6	-40.1	55.3	-39.5	-19.6
1984	48.5	57.1	-7.9	498.7	41.9
1985	-21.5	49.2	10.7	-37.7	11.1
1986	3.5	-21.7	29.0	105.8	4.9
1987	75.3	55.0	19.8	43.9	45.6
1988	32.9	-21.6	-9.1	-14.1	-6.2
1989	29.7	18.5	15.6	-27.8	15.2
1990	-4.3	12.9	55.0	19.2	18.7
1991	5.4	30.3	-61.9	-109.0	-18.2
1992	-26.5	-56.4	0.6	-181.7	-39.4
1993	-62.5	-15.7	21.1	-549.9	-48.0
1994	59.9	96.0	-32.4	-3.5	53.9
1995	23.1	-24.4	31.7	36.2	9.1
1996	20.1	43.0	-17.6	66.7	37.2
1997	16.9	14.1	6.9	-119.3	8.5

Declaration of estimated taxes plus payments with returns less refunds.

Source: Hawaii State Department of Taxation.

Table C-6. TRANSIENT ACCOMMODATIONS TAX REVENUES

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Millions of Dollars					
1987	7.2	16.3	16.2	13.6	53.2
1988	18.5	19.1	17.9	15.2	70.7
1989	20.8	22.0	18.4	19.7	81.0
1990	22.4	21.9	21.3	17.9	83.5
1991	20.9	19.1	20.0	17.9	77.9
1992	20.9	21.2	19.4	19.4	80.8
1993	20.9	20.7	17.2	16.7	75.4
1994	22.9	19.8	22.3	21.6	86.5
1995	27.2	27.0	26.6	24.8	105.6
1996	34.2	30.1	32.4	27.2	124.0
1997	32.0	33.8	31.9	29.2	126.9
Percentage Change from the Same Period in Previous Year					
1988 1/	155.9	17.2	10.7	12.4	32.8
1989	12.7	15.3	3.1	29.4	14.6
1990	7.4	-0.4	15.5	-9.3	3.0
1991	-6.4	-12.8	-6.0	-0.1	-6.6
1992	-0.1	10.8	-3.3	8.6	3.7
1993	0.0	-2.5	-11.4	-13.9	-6.7
1994	9.6	-4.4	29.7	29.2	14.7
1995	18.8	36.6	19.5	15.0	22.1
1996	25.6	11.7	21.8	9.9	17.4
1997	-6.4	12.1	-1.5	7.1	2.3

1/ Tax collection for this category began in 1987.

Source: Hawaii State Department of Taxation.

Table C-7. GENERAL EXCISE & USE TAX BASE

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Millions of Dollars					
1982	4,991	4,982	5,411	4,845	20,228
1983	5,435	5,525	5,317	5,240	21,517
1984	5,808	6,047	5,914	5,814	23,582
1985	6,071	6,169	6,004	6,081	24,323
1986	6,476	6,689	6,742	6,384	26,291
1987	7,369	7,361	7,371	7,428	29,529
1988	7,900	7,831	7,782	8,045	31,560
1989	8,875	8,802	8,823	9,276	35,779
1990	10,099	9,933	10,089	10,340	40,460
1991	11,532	10,125	11,285	10,190	43,132
1992	11,223	10,650	10,869	10,507	43,247
1993	11,177	11,596	11,014	10,500	44,287
1994	11,539	10,859	11,346	10,774	44,520
1995	11,876	11,012	11,448	11,241	45,577
1996	12,324	11,777	12,536	11,700	48,337
1997	11,977	11,730	11,621	11,537	46,864
Percentage Change from the Same Period in Previous Year					
1982	2.6	-13.8	2.1	-4.3	-3.7
1983	8.9	10.9	-1.7	8.2	6.4
1984	6.9	9.4	11.2	11.0	9.6
1985	4.5	2.0	1.5	4.6	3.1
1986	6.7	8.4	12.3	5.0	8.1
1987	13.8	10.0	9.3	16.4	12.3
1988	7.2	6.4	5.6	8.3	6.9
1989	12.3	12.4	13.4	15.3	13.4
1990	13.8	12.8	14.3	11.5	13.1
1991	14.2	1.9	11.9	-1.5	6.6
1992	-2.7	5.2	-3.7	3.1	0.3
1993	-0.4	8.9	1.3	-0.1	2.4
1994	3.2	-6.4	3.0	2.6	0.5
1995	2.9	1.4	0.9	4.3	2.4
1996	3.8	6.9	9.5	4.1	6.1
1997	-2.8	-0.4	-7.3	-1.4	-3.0

Source: Hawaii State Department of Taxation.

Table C-8. RETAILING TAX BASE

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Millions of Dollars					
1982	1,710.0	1,751.0	1,813.0	1,601.0	6,875.0
1983	1,948.0	1,886.0	1,830.0	1,774.0	7,438.2
1984	2,034.0	2,047.0	1,982.0	2,048.0	8,111.9
1985	2,148.0	2,102.0	2,137.0	2,112.0	8,499.3
1986	2,371.0	2,337.0	2,330.0	2,202.0	9,239.4
1987	2,393.0	2,277.0	2,374.0	2,405.0	9,449.7
1988	2,654.0	2,613.0	2,573.0	2,545.0	10,386.0
1989	3,017.0	2,814.0	2,884.0	2,893.0	11,607.8
1990	3,320.0	3,123.0	3,169.0	3,214.0	12,827.9
1991	3,659.0	3,068.0	3,525.0	3,146.0	13,398.4
1992	3,668.0	3,282.0	3,484.0	3,411.0	13,846.3
1993	3,617.0	3,395.0	3,594.0	3,370.0	13,976.0
1994	3,848.0	3,527.0	3,697.0	3,496.0	14,569.8
1995	3,932.0	3,576.0	3,846.0	3,697.0	15,050.1
1996	4,206.5	3,826.8	4,247.4	3,810.8	16,091.4
1997	4,027.0	3,917.0	3,855.5	3,914.1	15,713.6
Percentage Change from the Same Period in Previous Year					
1982	6.5	2.2	3.6	-1.8	2.6
1983	13.9	7.7	0.9	10.8	8.2
1984	4.4	8.5	8.3	15.4	9.1
1985	5.6	2.7	7.8	3.1	4.8
1986	10.4	11.2	9.0	4.3	8.7
1987	0.9	-2.6	1.9	9.2	2.3
1988	10.9	14.8	8.4	5.8	9.9
1989	13.7	7.7	12.1	13.7	11.8
1990	10.0	11.0	9.9	11.1	10.5
1991	10.2	-1.8	11.2	-2.1	4.4
1992	0.2	7.0	-1.2	8.4	3.3
1993	-1.4	3.4	3.2	-1.2	0.9
1994	6.4	3.9	2.9	3.7	4.2
1995	2.2	1.4	4.0	5.7	3.3
1996	7.0	7.0	10.4	3.1	6.9
1997	-4.3	2.4	-9.2	2.7	-2.3

Source: Hawaii State Department of Taxation.

Table C-9. SERVICES TAX BASE

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Millions of Dollars					
1982	448.0	497.7	497.2	462.1	1,905.1
1983	519.2	566.2	536.8	512.3	2,134.5
1984	560.5	619.0	599.6	589.4	2,368.4
1985	592.6	646.4	627.9	614.7	2,481.7
1986	660.3	703.9	714.2	705.9	2,784.2
1987	713.4	725.8	732.6	724.4	2,896.2
1988	774.0	837.2	813.6	862.9	3,287.7
1989	905.0	937.7	918.8	937.5	3,699.0
1990	1,020.6	1,106.7	1,061.9	1,087.6	4,276.9
1991	1,235.4	1,229.7	1,253.6	1,169.5	4,888.2
1992	1,260.6	1,279.8	1,284.8	1,207.5	5,032.7
1993	1,233.4	1,316.7	1,300.4	1,242.1	5,092.7
1994	1,359.6	1,300.7	1,413.4	1,197.2	5,270.8
1995	1,371.0	1,312.0	1,342.2	1,325.8	5,351.1
1996	1,372.4	1,433.6	1,480.3	1,331.7	5,618.0
1997	1,344.7	1,392.7	1,332.2	1,274.0	5,343.7
Percentage Change from the Same Period in Previous Year					
1982	0.0	6.4	10.4	4.1	5.3
1983	15.9	13.8	8.0	10.9	12.0
1984	7.9	9.3	11.7	15.0	11.0
1985	5.7	4.4	4.7	4.3	4.8
1986	11.4	8.9	13.7	14.8	12.2
1987	8.0	3.1	2.6	2.6	4.0
1988	8.5	15.4	11.1	19.1	13.5
1989	16.9	12.0	12.9	8.6	12.5
1990	12.8	18.0	15.6	16.0	15.6
1991	21.1	11.1	18.0	7.5	14.3
1992	2.0	4.1	2.5	3.3	3.0
1993	-2.2	2.9	1.2	2.9	1.2
1994	10.2	-1.2	8.7	-3.6	3.5
1995	0.8	0.9	-5.0	10.7	1.5
1996	0.1	9.3	10.3	0.4	5.0
1997	-2.0	-2.9	-10.0	-4.3	-4.9

Source: Hawaii State Department of Taxation.

Table C-10. CONTRACTING TAX BASE

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Millions of Dollars					
1982	334.3	338.7	334.8	287.1	1,294.9
1983	340.3	359.0	334.9	319.3	1,353.4
1984	312.0	361.8	320.5	248.6	1,242.9
1985	257.7	311.7	364.4	434.0	1,367.7
1986	394.2	468.0	497.4	448.4	1,808.0
1987	450.9	484.5	521.3	546.4	2,003.1
1988	544.8	587.3	601.1	754.4	2,487.6
1989	640.6	757.8	795.7	918.6	3,112.8
1990	870.0	922.3	1,108.7	1,102.7	4,003.6
1991	1,126.1	1,043.7	1,164.5	999.7	4,334.1
1992	1,023.1	1,051.5	977.6	960.4	4,012.7
1993	964.9	960.8	965.2	912.7	3,803.6
1994	827.5	837.9	838.5	818.5	3,322.3
1995	776.6	760.6	751.3	845.1	3,133.5
1996	824.5	814.4	838.6	807.6	3,285.1
1997	674.0	749.6	718.5	729.4	2,871.4
Percentage Change from the Same Period in Previous Year					
1982	-11.7	-16.3	-20.3	-30.1	-19.8
1983	1.8	6.0	0.0	11.2	4.5
1984	-8.3	0.8	-4.3	-22.1	-8.2
1985	-17.4	-13.8	13.7	74.5	10.0
1986	53.0	50.1	36.5	3.3	32.2
1987	14.4	3.5	4.8	21.8	10.8
1988	20.8	21.2	15.3	38.1	24.2
1989	17.6	29.0	32.4	21.8	25.1
1990	35.8	21.7	39.3	20.0	28.6
1991	29.4	13.2	5.0	-9.3	8.3
1992	-9.1	0.7	-16.0	-3.9	-7.4
1993	-5.7	-8.6	-1.3	-5.0	-5.2
1994	-14.2	-12.8	-13.1	-10.3	-12.7
1995	-6.2	-9.2	-10.4	3.2	-5.7
1996	6.2	7.1	11.6	-4.4	4.8
1997	-18.3	-8.0	-14.3	-9.7	-12.6

Source: Hawaii State Department of Taxation.

Table C-11. HOTEL RENTAL TAX BASE

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Millions of Dollars					
1982	195.6	243.4	209.9	196.0	844.9
1983	214.7	253.2	189.0	219.3	876.2
1984	232.7	275.0	246.5	230.3	984.5
1985	295.5	326.2	246.6	254.0	1,122.3
1986	275.5	359.9	297.8	279.5	1,212.8
1987	376.1	386.5	369.7	325.5	1,457.8
1988	400.6	361.7	328.3	318.2	1,408.9
1989	374.6	419.1	341.7	369.7	1,505.1
1990	419.8	417.0	377.2	359.0	1,573.0
1991	403.5	366.8	395.9	346.7	1,513.0
1992	409.1	424.2	406.8	381.6	1,621.8
1993	398.4	419.2	355.3	354.0	1,527.0
1994	436.8	417.7	421.3	390.6	1,666.4
1995	478.4	447.1	434.3	416.7	1,776.5
1996	518.0	518.2	548.1	473.5	2,057.8
1997	533.8	535.4	490.5	480.7	2,040.5
Percentage Change from the Same Period in Previous Year					
1982	10.3	6.2	20.3	3.4	9.6
1983	9.8	4.0	-9.9	11.9	3.7
1984	8.4	8.6	30.4	5.0	12.4
1985	27.0	18.6	0.1	10.3	14.0
1986	-6.8	10.3	20.8	10.1	8.1
1987	36.5	7.4	24.1	16.4	20.2
1988	6.5	-6.4	-11.2	-2.2	-3.4
1989	-6.5	15.9	4.1	16.2	6.8
1990	12.1	-0.5	10.4	-2.9	4.5
1991	-3.9	-12.0	5.0	-3.4	-3.8
1992	1.4	15.6	2.8	10.1	7.2
1993	-2.6	-1.2	-12.7	-7.2	-5.8
1994	9.6	-0.4	18.6	10.3	9.1
1995	9.5	7.0	3.1	6.7	6.6
1996	8.3	15.9	26.2	13.6	15.8
1997	3.0	3.3	-10.5	1.5	-0.8

Source: Hawaii State Department of Taxation.

Table C-12. PRODUCING TAX BASE

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Millions of Dollars					
1982	47.9	45.1	40.3	40.6	173.9
1983	50.7	60.6	54.6	54.4	220.3
1984	57.5	63.2	63.4	58.5	242.6
1985	77.2	67.5	60.8	57.3	262.8
1986	64.6	61.8	63.8	60.9	251.0
1987	75.0	70.2	61.4	67.6	274.2
1988	81.3	74.3	71.9	70.7	298.3
1989	90.8	78.7	75.3	81.6	326.4
1990	87.6	79.8	69.5	80.4	317.3
1991	84.1	79.0	76.3	62.5	301.9
1992	127.5	93.7	87.7	99.8	408.7
1993	124.9	133.3	117.0	99.7	474.9
1994	127.7	118.5	116.2	104.7	467.2
1995	122.3	106.7	120.0	108.5	457.5
1996	124.2	124.1	108.9	121.8	479.0
1997	134.7	111.1	135.6	113.8	495.2
Percentage Change from the Same Period in Previous Year					
1982	14.8	-7.9	-11.9	1.2	-1.5
1983	5.9	34.4	35.5	33.9	26.7
1984	13.5	4.2	16.2	7.6	10.1
1985	34.1	6.9	-4.0	-2.2	8.3
1986	-16.3	-8.6	4.8	6.3	-4.5
1987	16.2	13.8	-3.8	11.1	9.3
1988	8.5	5.8	17.2	4.5	8.8
1989	11.6	5.9	4.7	15.4	9.4
1990	-3.5	1.4	-7.7	-1.5	-2.8
1991	-4.0	-1.0	9.7	-22.3	-4.9
1992	51.5	18.6	14.9	59.7	35.4
1993	-2.0	42.2	33.5	-0.1	16.2
1994	2.3	-11.1	-0.6	5.0	-1.6
1995	-4.2	-10.0	3.3	3.6	-2.1
1996	1.5	16.3	-9.2	12.3	4.7
1997	8.5	-10.4	24.5	-6.6	3.4

Source: Hawaii State Department of Taxation.

Table C-13. 4% USE TAX BASE

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Millions of Dollars					
1982	94.7	90.3	108.5	93.9	387.4
1983	62.1	67.9	59.6	87.8	277.5
1984	95.5	89.0	73.5	96.7	354.6
1985	88.0	80.9	107.7	78.9	355.4
1986	71.0	72.7	73.4	62.6	279.6
1987	88.8	72.2	78.5	78.3	317.8
1988	100.4	90.4	144.4	114.3	449.5
1989	101.8	168.2	97.1	110.1	477.1
1990	124.1	134.4	132.3	111.1	501.9
1991	108.2	120.2	121.3	96.3	446.0
1992	104.4	97.9	98.1	119.0	419.4
1993	113.0	128.3	94.5	101.0	436.7
1994	143.3	106.0	129.9	105.1	484.2
1995	130.6	117.2	109.2	104.2	461.2
1996	127.2	110.9	109.1	131.2	478.4
1997	153.9	123.2	99.7	110.3	487.0
Percentage Change from the Same Period in Previous Year					
1982	92.8	-32.8	-33.6	4.8	-11.2
1983	-34.4	-24.8	-45.0	-6.5	-28.4
1984	53.7	31.1	23.2	10.2	27.8
1985	-7.8	-9.1	46.5	-18.4	0.2
1986	-19.3	-10.1	-31.9	-20.7	-21.3
1987	25.1	-0.6	7.0	25.0	13.6
1988	13.0	25.2	84.0	46.1	41.5
1989	1.4	86.0	-32.8	-3.7	6.1
1990	21.9	-20.1	36.3	0.9	5.2
1991	-12.8	-10.5	-8.4	-13.3	-11.1
1992	-3.5	-18.6	-19.1	23.5	-6.0
1993	8.2	31.0	-3.7	-15.2	4.1
1994	26.8	-17.4	37.5	4.1	10.9
1995	-8.8	10.6	-15.9	-0.9	-4.8
1996	-2.6	-5.4	-0.2	26.0	3.7
1997	21.0	11.1	-8.6	-15.9	1.8

Source: Hawaii State Department of Taxation.

D. TOURISM

Hawaii's visitor industry, which began the year weakly, finished somewhat stronger. This was entirely due to a surge in westbound visitor arrivals. Meanwhile, eastbound visitor counts declined in the fourth quarter of 1997, perhaps reflecting the effects of the recent economic disruptions in Southeast Asia.

Total visitor arrivals grew by 3.7 percent from the fourth quarter of 1996 through the fourth quarter of 1997 (Table D-2). For the year as a whole, however, arrivals were up only 0.7 percent due to the negative growth experienced in the first half of the year.

All of the fourth quarter's arrival growth was due to westbound visitors. Westbound arrivals expanded by 8.4 percent over the year-earlier period (Table D-3). This was the largest year-to-year quarterly expansion since the third quarter of 1989. For 1997 as a whole, westbound visitor arrivals grew by 1.8 percent.

In contrast, eastbound visitor arrivals fell in both the fourth quarter and for the year. From the fourth quarter of 1996 through the fourth quarter of 1997, eastbound arrivals declined by 2.4 percent (Table D-4). This was the largest percentage decline since the third quarter of 1993. For the year as a whole,

eastbound arrivals were down 0.9 percent from 1996 levels. Declining eastbound arrivals may partly reflect the low value of the yen relative to the dollar, and the economic uncertainty stemming from the Southeast Asian financial crises.

Revenues from the transient accommodations tax (TAT) grew a strong 7.1 percent in the fourth quarter of 1997 relative to the year-earlier quarter (Table C-6). For the year as a whole, TAT revenues expanded 2.3 percent. However the hotel rental component of the general excise tax base grew only 1.5 percent in the fourth quarter relative to the fourth quarter of 1996 (Table C-11). This growth was not sufficient to prevent a decline in the hotel rental base of 0.8 percent for 1997 as a whole.

Hotel occupancy rates continued the declines experienced for the last seven quarters. The average hotel occupancy rate for the fourth quarter of 1997 was 70.0 percent, down one percentage point from the fourth quarter of 1996 (Table D-7). For the year as a whole, the average hotel occupancy rate of 74.0 percent was down two percentage points from the 1996 level. This is the lowest annual occupancy rate since 1993.

Table D-1. VISITOR ARRIVALS AND AVERAGE DAILY VISITOR CENSUS

Year	Visitor Arrivals 1/			Average Daily Visitor Census		
	Total	Westbound	Eastbound	Total	Westbound	Eastbound
1985	4,884,110	3,708,610	1,175,500	116,737	103,857	12,880
1986	5,606,980	4,256,390	1,350,590	132,952	118,152	14,800
1987	5,799,830	4,204,010	1,595,820	134,358	116,868	17,490
1988	6,142,420	4,264,730	1,877,690	141,389	115,739	25,650
1989	6,641,820	4,705,320	1,936,500	162,363	128,173	34,190
1990	6,971,180	4,719,730	2,251,450	162,067	125,626	36,441
1991	6,873,890	4,584,460	2,289,430	157,330	121,172	36,158
1992	6,513,880	3,980,120	2,533,760	153,332	113,806	39,526
1993	6,124,230	3,764,520	2,359,710	148,735	108,122	40,613
1994	6,430,300	3,997,820	2,432,480	159,247	115,281	43,966
1995 2/	6,629,180	3,933,110	2,696,070	159,060	113,040	46,020
1996 2/	6,829,800	4,004,450	2,825,350	161,610	114,440	47,170
1997	6,877,470	4,076,520	2,800,950	158,877	115,526	43,351
1997 1 Qtr.	1,728,700	1,038,490	690,210	170,480	127,203	43,277
2 Qtr.	1,654,150	996,240	657,910	148,353	109,350	39,003
3 Qtr.	1,826,490	1,043,510	782,980	160,186	111,363	48,823
4 Qtr.	1,668,130	998,280	669,850	156,487	114,187	42,300
Percentage Change from the Same Period in Previous Year						
1985	0.6	-0.3	3.6	-1.6	-2.3	3.9
1986	14.8	14.8	14.9	13.9	13.8	14.9
1987	3.4	-1.2	18.2	1.1	-1.1	18.2
1988	5.9	1.4	17.7	5.2	-1.0	46.7
1989	8.1	10.3	3.1	14.8	10.7	33.3
1990	5.0	0.3	16.3	-0.2	-2.0	6.6
1991	-1.4	-2.9	1.7	-2.9	-3.5	-0.8
1992	-5.2	-13.2	10.7	-2.5	-6.1	9.3
1993	-6.0	-5.4	-6.9	-3.0	-5.0	2.8
1994	5.0	6.2	3.1	7.1	6.6	8.3
1995 2/	3.1	-1.6	10.8	-0.1	-1.9	4.7
1996 2/	3.0	1.8	4.8	1.6	1.2	2.5
1997	0.7	1.8	-0.9	-1.7	0.9	-8.1
1997 1 Qtr.	-0.5	-1.1	0.4	-4.2	-1.1	-12.4
2 Qtr.	-1.0	-1.4	-0.3	-1.0	0.4	-4.7
3 Qtr.	0.7	2.1	-1.0	-1.8	1.5	-8.5
4 Qtr.	3.7	8.4	-2.5	0.6	3.3	-8.6

1/ Staying Overnight or Longer.

2/ Visitor arrivals for 1995 and 1996 revised by Hawaii Visitors and Convention Bureau on August 29, 1997.

Sources:

Department of

Table D-2. TOTAL VISITOR ARRIVALS 1/

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Persons					
1982	1,054.0	1,048.7	1,110.7	1,029.5	4,242.9
1983	1,069.9	1,071.5	1,146.4	1,080.2	4,368.1
1984	1,218.5	1,206.8	1,222.9	1,207.4	4,855.6
1985	1,301.5	1,129.6	1,266.9	1,186.2	4,884.1
1986	1,393.2	1,421.2	1,450.9	1,341.8	5,607.0
1987	1,448.9	1,370.0	1,555.2	1,425.8	5,799.8
1988	1,484.9	1,488.2	1,635.6	1,533.7	6,142.4
1989	1,683.7	1,605.1	1,754.8	1,598.3	6,641.8
1990	1,714.8	1,724.4	1,879.9	1,652.2	6,971.2
1991	1,509.5	1,727.2	1,958.3	1,678.9	6,873.9
1992	1,622.2	1,598.0	1,703.6	1,590.1	6,513.9
1993	1,559.6	1,476.3	1,588.9	1,499.5	6,124.2
1994	1,615.6	1,527.7	1,692.7	1,594.2	6,430.3
1995 2/	1,609.4	1,593.0	1,788.4	1,638.5	6,629.2
1996 2/	1,737.7	1,670.4	1,813.7	1,608.1	6,829.8
1997	1,728.7	1,654.2	1,826.5	1,668.1	6,877.5
Percentage Change from the Same Period in Previous Year					
1982	9.9	6.5	6.6	8.5	7.8
1983	1.5	2.2	3.2	4.9	3.0
1984	13.9	12.6	6.7	11.8	11.2
1985	6.8	-6.4	3.6	-1.8	0.6
1986	7.0	25.8	14.5	13.1	14.8
1987	4.0	-3.6	7.2	6.3	3.4
1988	2.5	8.6	5.2	7.6	5.9
1989	13.4	7.9	7.3	4.2	8.1
1990	1.8	7.4	7.1	3.4	5.0
1991	-12.0	0.2	4.2	1.6	-1.4
1992	7.5	-7.5	-13.0	-5.3	-5.2
1993	-3.9	-7.6	-6.7	-5.7	-6.0
1994	3.6	3.5	6.5	6.3	5.0
1995 2/	-0.4	4.3	5.6	2.8	3.1
1996 2/	8.0	4.9	1.4	-1.9	3.0
1997	-0.5	-1.0	0.7	3.7	0.7

1/ Staying Overnight or Longer.

2/ Visitor arrivals for 1995 and 1996 revised by Hawaii Visitors and Convention Bureau on August 29, 1997.

Source: Hawaii Visitors and Convention Bureau.

Table D-3. WESTBOUND VISITOR ARRIVALS 1/

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Persons					
1982	828.0	795.9	865.6	789.1	3,278.5
1983	845.4	828.1	893.9	828.6	3,396.1
1984	954.3	923.0	922.8	921.3	3,721.4
1985	1,011.8	840.2	957.8	898.9	3,708.6
1986	1,087.6	1,094.3	1,073.1	1,001.4	4,256.4
1987	1,084.1	999.9	1,102.4	1,017.6	4,204.0
1988	1,047.4	1,028.8	1,088.1	1,100.4	4,264.7
1989	1,198.6	1,145.6	1,213.7	1,147.4	4,705.3
1990	1,179.4	1,189.3	1,245.3	1,105.7	4,719.7
1991	1,066.9	1,175.7	1,255.0	1,087.0	4,584.5
1992	995.8	976.5	1,004.6	1,003.3	3,980.1
1993	979.8	924.5	937.1	923.1	3,764.5
1994	1,019.3	979.1	1,009.8	989.6	3,997.8
1995 2/	1,010.7	971.4	985.0	966.1	3,933.1
1996 2/	1,050.1	1,010.6	1,022.4	921.3	4,004.5
1997	1,038.5	996.2	1,043.5	998.3	4,076.5
Percentage Change from the Same Period in Previous Year					
1982	12.9	7.5	9.4	11.1	10.2
1983	2.1	4.1	3.3	5.0	3.6
1984	12.9	11.5	3.2	11.2	9.6
1985	6.0	-9.0	3.8	-2.4	-0.3
1986	7.5	30.2	12.0	11.4	14.8
1987	-0.3	-8.6	2.7	1.6	-1.2
1988	-3.4	2.9	-1.3	8.1	1.4
1989	14.4	11.4	11.5	4.3	10.3
1990	-1.6	3.8	2.6	-3.6	0.3
1991	-9.5	-1.1	0.8	-1.7	-2.9
1992	-6.7	-16.9	-19.9	-7.7	-13.2
1993	-1.6	-5.3	-6.7	-8.0	-5.4
1994	4.0	5.9	7.8	7.2	6.2
1995 2/	-0.8	-0.8	-2.5	-2.4	-1.6
1996 2/	3.9	4.0	3.8	-4.6	1.8
1997	-1.1	-1.4	2.1	8.4	1.8

1/ Staying Overnight or Longer.

2/ Visitor arrivals for 1995 and 1996 revised by Hawaii Visitors and Convention Bureau on August 29, 1997.

Source: Hawaii Visitors and Convention Bureau.

Table D-4. EASTBOUND VISITOR ARRIVALS 1/

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Thousands of Persons					
1982	226.1	252.8	245.2	240.4	964.4
1983	224.5	243.4	252.4	251.6	972.0
1984	264.2	283.8	300.1	286.1	1,134.2
1985	289.7	289.4	309.1	287.3	1,175.5
1986	305.5	326.9	377.7	340.4	1,350.6
1987	364.8	370.1	452.8	408.2	1,595.8
1988	437.5	459.4	547.5	433.3	1,877.7
1989	485.1	459.6	541.0	450.9	1,936.5
1990	535.3	535.1	634.6	546.5	2,251.5
1991	442.6	551.5	703.3	592.0	2,289.4
1992	626.4	621.5	699.0	586.9	2,533.8
1993	579.8	551.7	651.7	576.4	2,359.7
1994	596.3	548.6	682.9	604.6	2,432.5
1995 2/	598.7	621.6	803.4	672.4	2,696.1
1996 2/	687.6	659.8	791.2	686.7	2,825.4
1997	690.2	657.9	783.0	669.9	2,801.0
Percentage Change from the Same Period in Previous Year					
1982	0.1	3.5	-2.3	0.7	0.5
1983	-0.7	-3.7	3.0	4.7	0.8
1984	17.7	16.6	18.9	13.7	16.7
1985	9.6	2.0	3.0	0.4	3.6
1986	5.5	13.0	22.2	18.5	14.9
1987	19.4	13.2	19.9	19.9	18.2
1988	19.9	24.1	20.9	6.2	17.7
1989	10.9	0.0	-1.2	4.0	3.1
1990	10.4	16.4	17.3	21.2	16.3
1991	-17.3	3.1	10.8	8.3	1.7
1992	41.5	12.7	-0.6	-0.9	10.7
1993	-7.4	-11.2	-6.8	-1.8	-6.9
1994	2.8	-0.6	4.8	4.9	3.1
1995 2/	0.4	13.3	17.6	11.2	10.8
1996 2/	14.9	6.1	-1.5	2.1	4.8
1997	0.4	-0.3	-1.0	-2.5	-0.9

1/ Staying Overnight or Longer.

2/ Visitor arrivals for 1995 and 1996 revised by Hawaii Visitors and Convention Bureau on August 29, 1997.

Source: Hawaii Visitors and Convention Bureau.

Table D-5. AVERAGE DAILY VISITOR CENSUS
(In Thousands of Persons)

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
Average Daily Visitors					
1990	168.4	155.4	170.2	154.4	162.1
1991	150.0	161.2	171.4	146.7	157.3
1992	160.9	146.1	155.0	151.3	153.3
1993	157.5	137.7	151.8	148.0	148.7
1994	174.6	143.5	157.4	161.4	159.2
1995	167.5	149.2	162.8	156.8	159.1
1996	178.0	149.8	163.1	155.5	161.6
1997	170.5	148.4	160.2	156.5	158.9
Average Daily Westbound Visitors					
1990	132.9	122.4	127.7	119.5	125.6
1991	119.4	127.2	127.4	110.8	121.2
1992	123.1	108.4	110.0	113.7	113.8
1993	119.9	101.8	103.2	107.6	108.1
1994	127.6	106.3	109.7	117.6	115.3
1995	124.4	106.4	107.8	113.8	113.0
1996	128.6	108.9	109.7	110.5	114.4
1997	127.2	109.4	111.4	114.2	115.5
Average Daily Eastbound Visitors					
1990	35.4	33.0	42.5	34.9	36.4
1991	30.6	34.1	44.0	35.9	36.2
1992	37.7	37.7	45.1	37.6	39.5
1993	37.6	35.9	48.6	40.4	40.6
1994	47.0	37.2	47.7	43.9	44.0
1995	43.1	42.8	55.0	43.0	46.0
1996	49.4	40.9	53.4	45.0	47.2
1997	43.3	39.0	48.8	42.3	43.4

Source: Hawaii Visitors and Convention Bureau.

Table D-5 (cont.). AVERAGE DAILY VISITOR CENSUS
(percentage change from the same period in previous year)

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
Average Daily Visitors					
1991	-10.9	3.8	0.7	-4.9	-2.9
1992	7.3	-9.4	-9.5	3.1	-2.5
1993	-2.1	-5.8	-2.1	-2.2	-3.0
1994	10.9	4.2	3.7	9.1	7.1
1995	-4.1	2.3	3.4	-2.9	-0.6
1996	6.3	0.4	0.2	-0.8	1.6
1997	-4.2	-1.0	-1.8	0.6	-1.7
Average Daily Westbound Visitors					
1991	-10.2	3.9	-0.3	-7.2	-3.5
1992	3.2	-14.7	-13.7	2.6	-6.1
1993	-2.6	-6.1	-6.1	-5.4	-5.0
1994	6.4	4.4	6.3	9.3	6.6
1995	-2.5	0.1	-1.8	-3.2	-2.0
1996	3.4	2.3	1.8	-2.9	1.2
1997	-1.1	0.4	1.5	3.3	0.9
Average Daily Eastbound Visitors					
1991	-13.7	3.4	3.7	3.0	-0.8
1992	23.3	10.6	2.4	4.7	9.3
1993	-0.3	-4.8	7.8	7.4	2.8
1994	25.2	3.7	-1.8	8.6	8.3
1995	-8.4	8.6	15.2	-5.3	4.6
1996	14.6	-4.4	-2.9	1.6	2.6
1997	-12.4	-4.7	-8.5	-8.6	-8.1

Source: Hawaii Visitors and Convention Bureau.

Table D-6. HOTEL OCCUPANCY RATE

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
In Percent					
1980	78.4	67.9	67.3	65.3	69.7
1981	72.0	66.5	70.2	64.1	68.2
1982	79.0	65.9	70.9	66.7	70.6
1983	75.2	68.1	71.7	66.5	70.4
1984	84.0	75.6	74.6	75.1	77.3
1985	88.1	69.1	75.0	72.5	76.2
1986	87.0	78.8	79.9	76.8	80.6
1987	88.0	77.1	82.1	77.8	81.2
1988	81.7	75.1	81.3	75.1	78.3
1989	85.9	73.9	81.0	75.7	79.1
1990	83.9	75.5	81.0	74.3	78.7
1991	68.2	70.7	79.7	72.5	72.8
1992	75.3	68.6	75.5	75.2	73.6
1993	75.3	67.9	73.8	72.5	72.4
1994	80.9	72.7	79.1	74.8	76.9
1995	80.2	72.6	80.4	75.4	77.2
1996	82.1	72.5	78.5	71.0	76.0
1997	79.3	70.3	76.2	70.0	74.0

Source: PKF-Hawaii.

E. CONSTRUCTION

Unfortunately, an important component of the state's fourth quarter construction data was missing as of the preparation of this report. Construction data from Maui County was unavailable. Excluding Maui County, construction industry indicators were mixed in the fourth quarter of 1997 and for the year as a whole.

The value of construction completed, estimated as a one-month lag of the value of construction subject to the general excise tax, fell by 4.3 percent from the fourth quarter of 1996 to the fourth quarter of 1997 (Table E-2). For the year as a whole, this measure of activity was down 11.6 percent.

On the other hand, the value of private building authorizations (excluding Maui County) grew by 1.3 percent in the fourth quarter of 1997 relative to the year-earlier quarter. An 11.1 percent annual increase in residential building authorizations and a 3.3 percent increase in commercial and industrial authorizations led this growth. Authorizations for additions and alterations, however, fell by 1.9 percent in 1997.

The *number* of single family units authorized grew by 24.1 percent in the fourth quarter of 1997 relative to the fourth quarter of 1996 (excluding Maui County data). However, the number of authorized multi-family units fell by 50 percent over that period (Tables E-2 and E-3). For the year as a whole, the number of authorized single family units fell by 3.5 percent while the number of

authorized multi-family units declined 0.9 percent.

Measured by the number of jobs and the size of the contracting tax base, the construction industry is about the same size as it was in the late 1980s. The number of construction jobs fell by 3.6 percent in the fourth quarter of 1997 (Table A-6). At 22,500, the construction industry has slightly more than the 21,500 jobs recorded in 1987. For the year as a whole, construction jobs were off by 5.7 percent. The contracting tax base, at \$2.87 billion, is approximately at the level achieved in 1988–89 (Table C-10).

By county, the value of private building authorizations grew in the fourth quarter in the City and County of Honolulu and in Kauai County, but fell in Hawaii County (Table E-6). Again, Maui County data were unavailable for the fourth quarter. For the year as a whole, only the City and County of Honolulu experienced an increase in the value of private building authorizations.

State government capital improvement project (CIP) expenditures grew briskly in the fourth quarter of 1997 and for the year as a whole. CIP expenditures were 156 percent higher in the fourth quarter of 1997 than the fourth quarter of 1996 (Table E-7). For the year, CIP spending expanded by 42 percent. This was largely due to the issuance of housing related revenue bonds by the Housing Finance & Development Corporation.

**Table E-1. ESTIMATED VALUE OF COMPLETED CONSTRUCTION,
NEW PRIVATE BUILDING AUTHORIZATIONS, AND
GOVERNMENT CONTRACTS AWARDED**

Year	Value of Construction	Private Building Authorization				Government Contracts Awarded
		Total Private Authorizations	Residential	Commercial and Industrial 2/	Additions and Alterations	
In Millions of Dollars						
1980	1,569.7	1,219.2	680.2	331.5	207.5	244.5
1981	1,584.7	802.0	398.3	240.8	162.9	429.2
1982	1,323.9	683.1	299.2	242.9	141.1	391.6
1983	1,334.2	685.2	296.2	203.2	185.9	275.0
1984	1,227.2	581.5	327.7	104.0	149.9	388.7
1985	1,429.6	888.4	500.1	208.8	180.1	248.9
1986	1,802.1	1,025.2	455.5	267.4	302.3	422.7
1987	2,145.5	1,161.9	507.0	344.4	310.5	370.9
1988	2,529.0	1,546.5	689.2	541.2	316.1	665.0
1989	3,193.1	1,882.4	910.7	561.8	409.9	725.2
1990	4,121.6	2,101.8	952.3	698.0	451.5	825.5
1991	4,305.3	2,151.8	1,192.0	556.2	403.7	729.4
1992	3,950.4	1,751.9	811.1	532.3	408.5	1,159.1
1993	3,785.4	1,496.5	734.7	306.3	455.5	651.8
1994	3,317.3	1,612.9	849.3	370.3	393.4	693.0
1995	3,153.4	1,531.3	745.5	368.3	417.5	490.2
1996	3,241.5	1,117.8	487.0	252.8	378.0	885.5
1997	2,865.0	3/ 1,140.6	3/ 519.5	3/ 257.7	3/ 363.7	(NA)
1997 1Qtr.	680.8	258.9	88.4	72.2	97.8	181.8
2 Qtr.	734.3	425.6	220.8	93.6	111.2	121.6
3 Qtr.	741.0	266.0	132.9	46.8	86.3	121.6
4 Qtr.	708.9	3/ 190.1	3/ 77.4	3/ 44.5	3/ 68.3	(NA)

Footnotes following end of table on next page.

**Table E-1 (cont.). ESTIMATED VALUE OF COMPLETED CONSTRUCTION,
NEW PRIVATE BUILDING AUTHORIZATIONS, AND
GOVERNMENT CONTRACTS AWARDED**

Year	Value of Construction	Private Building Authorization				Government Contracts Awarded
		Total Private Authorizations	Residential	Commercial and Industrial 2/	Additions and Alterations	
Percentage Change from the Same Period in Previous Year						
1981	1.0	-34.2	-41.4	-27.4	-21.5	75.5
1982	-16.5	-14.8	-24.9	0.9	-13.4	-8.8
1983	0.8	0.3	-1.0	-16.3	31.8	-29.8
1984	-8.0	-15.1	10.6	-48.8	-19.4	41.3
1985	16.5	52.8	52.6	100.8	20.1	-36.0
1986	26.1	15.4	-8.9	28.1	67.9	69.8
1987	19.1	13.3	11.3	28.8	2.7	-12.3
1988	17.9	33.1	35.9	57.1	1.8	79.3
1989	26.3	21.7	32.1	3.8	29.7	9.1
1990	29.1	11.7	4.6	24.2	10.1	13.8
1991	4.5	2.4	25.2	-20.3	-10.6	-11.6
1992	-8.2	-18.6	-32.0	-4.3	1.2	58.9
1993	-4.2	-14.6	-9.4	-42.5	11.5	-43.8
1994	-12.4	7.8	15.6	20.9	-13.6	6.3
1995	-4.9	-5.1	-12.2	-0.5	6.1	-29.3
1996	2.8	-27.1	-34.7	-31.4	-9.5	80.7
1997	-11.6	4/ 4.8	4/ 11.1	4/ 3.3	4/ -1.9	(NA)
1997 1 Qtr.	-15.2	-7.7	-25.3	-8.0	16.9	-43.1
2 Qtr.	-10.1	58.7	33.9	-25.2	-18.9	56.0
3 Qtr.	0.9	-24.5	-39.8	-50.0	-22.4	0.0
4 Qtr.	-4.3	4/ 1.8	4/ 7.5	4/ 1.1	4/ -3.4	(NA)

NA Not available.

1/ Value of construction subject to State excise tax, adjusted to reflect reporting delay of about one month.

2/ Includes hotels.

3/ Maui County data not available for 4th quarter 1997. Total excludes 4th quarter Maui County.

4/ Percentage

change was

Source: Hawaii State Department of Taxation; F. W. Dodge; County building departments; and First Hawaiian Bank.

Table E-2. SINGLE FAMILY UNITS AUTHORIZED

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
Number of Units					
1982	472	536	626	651	2,285
1983	896	952	862	707	3,417
1984	1,092	1,324	1,115	911	4,442
1985	802	1,236	1,644	1,269	4,951
1986	925	1,226	1,354	1,195	4,700
1987	1,523	1,639	1,429	1,475	6,066
1988	1,323	1,767	2,096	1,114	6,290
1989	1,474	1,620	1,993	1,777	6,858
1990	1,922	1,476	1,132	1,472	6,002
1991	1,094	1,010	1,303	1,419	4,826
1992	1,317	1,058	1,388	816	4,576
1993	1,147	1,311	1,064	1,228	4,750
1994	961	963	1,426	1,226	4,576
1995	796	1,138	1,180	778	3,892
1996	756	630	880	540	2,806
1997	533	757	784	1/ 510	1/ 2,584
Percentage Change from the Same Period in Previous Year					
1982	-39.1	-23.1	-1.9	20.8	-13.7
1983	89.8	77.6	37.7	8.6	49.5
1984	21.9	39.1	29.4	28.9	30.0
1985	-26.6	-6.6	47.4	39.3	11.5
1986	15.3	-0.8	-17.6	-5.8	-5.1
1987	64.6	33.7	5.5	23.4	29.1
1988	-13.1	7.8	46.7	-24.5	3.7
1989	11.4	-8.3	-4.9	59.5	9.0
1990	30.4	-8.9	-43.2	-17.2	-12.5
1991	-43.1	-31.6	15.1	-3.6	-19.6
1992	20.4	4.8	6.5	-42.5	-5.2
1993	-12.9	23.9	-23.3	50.5	3.8
1994	-16.2	-26.5	34.0	-0.2	-3.7
1995	-17.2	18.2	-17.3	-36.5	-14.9
1996	-5.0	-44.6	-25.4	-30.6	-27.9
1997	-29.5	20.2	-10.9	2/ 24.1	2/ -3.5

1/ Maui County data not available for 4th Quarter, 1997. Total excludes 4th Quarter Maui County data.

Percentage change was

Sources: F. W. Dodge; County building departments.

Table E-3. MULTI-FAMILY UNITS AUTHORIZED

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
Number of Units					
1982	313	182	1,831	2,268	4,594
1983	11	158	1,058	104	1,331
1984	61	331	134	495	1,021
1985	1,151	696	291	312	2,450
1986	1,247	299	509	424	2,479
1987	488	567	99	305	1,459
1988	428	702	528	935	2,593
1989	309	1,501	664	457	2,931
1990	495	690	349	1,138	2,672
1991	2,330	973	764	736	4,803
1992	520	484	1,219	517	2,740
1993	272	556	1,120	476	2,424
1994	427	974	630	774	2,805
1995	1,290	290	874	192	2,646
1996	220	108	469	312	1,109
1997	97	655	152	1/ 116	1/ 1,020
Percentage Change from the Same Period in Previous Year					
1982	-57.8	-90.3	347.7	1,889.5	46.2
1983	-96.5	-13.2	-42.2	-95.4	-71.0
1984	454.5	109.5	-87.3	376.0	-23.3
1985	1,786.9	110.3	117.2	-37.0	140.0
1986	8.3	-57.0	74.9	35.9	1.2
1987	-60.9	89.6	-80.6	-28.1	-41.1
1988	-12.3	23.8	433.3	206.6	77.7
1989	-27.8	113.8	25.8	-51.1	13.0
1990	60.2	-54.0	-47.4	149.0	-8.8
1991	370.7	41.0	118.9	-35.3	79.8
1992	-77.7	-50.3	59.6	-29.8	-43.0
1993	-47.7	14.9	-8.1	-7.9	-11.5
1994	57.0	75.2	-43.8	62.6	15.7
1995	202.1	-70.2	38.7	-75.2	-5.7
1996	-82.9	-62.8	-46.3	62.5	-58.1
1997	-55.9	506.5	-67.6	2/ -50.0	2/ -0.9

1/ Maui County data not available for 4th Quarter, 1997. Total excludes 4th Quarter Maui County data.

2/

Percentage

Sources: F. W. Dodge; County building departments.

**Table E-4. HONOLULU CONSTRUCTION COST INDEX:
SINGLE FAMILY RESIDENCE**

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
Index Numbers January 1992 = 100					
1982	65.4	64.5	65.0	66.3	65.3
1983	69.6	71.0	72.4	73.1	71.5
1984	74.7	74.3	74.5	75.0	74.6
1985	76.1	75.7	77.6	77.2	76.6
1986	78.5	78.1	79.1	81.5	79.3
1987	80.9	81.3	82.5	83.6	82.1
1988	86.7	85.4	86.6	88.0	86.7
1989	89.5	90.5	90.3	91.5	90.5
1990	91.6	92.5	97.3	99.0	95.1
1991	98.6	97.7	98.3	99.1	98.4
1992	101.5	102.7	103.1	103.3	102.7
1993	108.2	114.9	112.2	110.6	111.5
1994	118.4	124.3	121.6	120.5	121.2
1995	117.6	117.8	118.3	119.3	118.2
1996	120.7	122.5	129.3	129.6	125.5
1997	128.1	129.2	130.2	(NA)	(NA)
Percentage Change from the Same Period in Previous Year					
1982	6.2	5.2	3.3	3.8	4.6
1983	6.4	10.1	11.4	10.3	9.5
1984	7.3	4.6	2.9	2.6	4.3
1985	1.9	1.9	4.2	2.9	2.7
1986	3.2	3.2	1.9	5.6	3.5
1987	3.1	4.1	4.3	2.6	3.5
1988	7.2	5.0	5.0	5.3	5.6
1989	3.2	6.0	4.3	4.0	4.4
1990	2.3	2.2	7.8	8.2	5.1
1991	7.6	5.6	1.0	0.1	3.5
1992	2.9	5.1	4.9	4.2	4.4
1993	6.6	11.9	8.8	7.1	8.6
1994	9.4	8.2	8.4	9.0	8.7
1995	-0.7	-5.2	-2.7	-1.0	-2.4
1996	2.7	4.0	9.3	8.7	6.1
1997	6.1	5.4	0.7	(NA)	(NA)

NA Not available.

Source: First Hawaiian Bank.

**Table E-5. HONOLULU CONSTRUCTION COST INDEX:
HIGH-RISE BUILDING**

<i>Year</i>	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>	<i>Annual</i>
Index Numbers January 1992 = 100					
1982	67.0	66.1	66.7	68.6	67.1
1983	71.4	71.0	71.7	72.7	71.7
1984	75.0	73.9	74.1	74.6	74.4
1985	76.2	75.0	76.7	76.8	76.2
1986	78.5	77.4	78.1	79.5	78.4
1987	80.3	81.0	81.3	81.3	81.0
1988	84.7	83.4	84.3	86.0	84.6
1989	88.1	89.1	89.2	91.0	89.4
1990	90.8	92.0	98.5	100.2	95.4
1991	99.6	98.7	99.6	99.0	99.2
1992	99.7	98.5	99.6	100.0	99.4
1993	102.7	103.3	104.0	105.8	103.9
1994	107.7	109.1	109.6	113.2	109.9
1995	113.5	113.5	114.2	115.3	114.1
1996	115.8	116.0	117.4	118.3	116.9
1997	118.3	119.8	119.8	(NA)	(NA)
Percentage Change from the Same Period in Previous Year					
1982	9.7	6.8	5.9	6.0	7.0
1983	6.6	7.4	7.5	6.0	6.9
1984	5.0	4.1	3.3	2.6	3.8
1985	1.6	1.5	3.5	2.9	2.4
1986	3.0	3.2	1.8	3.5	2.9
1987	2.3	4.7	4.1	2.3	3.3
1988	5.5	3.0	3.7	5.8	4.4
1989	4.0	6.8	5.8	5.8	5.7
1990	3.1	3.3	10.4	10.1	6.7
1991	9.7	7.3	1.1	-1.2	4.0
1992	0.1	-0.2	0.0	1.0	0.2
1993	3.0	4.9	4.4	5.8	4.5
1994	4.9	5.6	5.4	7.0	5.8
1995	5.4	4.1	4.2	1.8	3.9
1996	2.0	2.1	2.7	2.6	2.4
1997	2.1	3.3	2.1	(NA)	(NA)

NA Not available.

Source: First Hawaiian Bank.

**Table E-6. ESTIMATED VALUE OF PRIVATE BUILDING CONSTRUCTION
AUTHORIZATIONS, BY COUNTY**

<i>Year</i>	<i>State</i>	<i>City & County of Honolulu</i>	<i>Hawaii County</i>	<i>Kauai County</i>	<i>Maui County</i>
In Thousands of Dollars					
1982	683,124	473,009	75,175	44,237	90,703
1983	685,205	366,828	86,653	140,456	91,269
1984	581,497	378,299	90,349	53,010	59,839
1985	888,436	524,823	121,345	63,889	178,933
1986	1,025,195	546,375	231,404	93,199	154,120
1987	1,161,897	749,472	145,157	103,481	163,786
1988	1,546,474	743,056	181,228	213,678	408,508
1989	1,882,397	1,047,747	338,060	178,689	317,364
1990	2,101,767	998,921	429,964	238,968	433,916
1991	2,151,849	1,462,676	369,454	118,547	201,174
1992	1,751,871	1,060,700	379,158	111,098	200,916
1993	1,496,483	959,043	248,239	86,010	203,179
1994	1,612,899	1,073,264	181,059	164,681	193,894
1995	1,531,317	980,757	267,108	78,918	204,588
1996	1,117,760	698,697	171,017	101,981	146,065
1997	1/ 1,140,550	772,825	155,777	97,161	1/ 114,788
1996 1 Qtr	280,480	193,018	27,283	23,487	36,691
2 Qtr.	268,220	146,189	65,975	23,486	32,570
3 Qtr.	352,321	228,620	36,385	39,484	47,833
4 Qtr.	216,740	130,871	41,375	15,523	28,971
1997 1 Qtr	258,945	161,998	46,425	18,804	31,718
2 Qtr	425,582	304,938	37,857	39,815	42,972
3 Qtr	265,963	172,276	35,952	17,637	40,098
4 Qtr	1/ 190,061	133,613	35,543	20,905	(NA)

Footnotes following end of table on next page.

Table E-6 (cont.). ESTIMATED VALUE OF PRIVATE BUILDING CONSTRUCTION AUTHORIZATIONS, BY COUNTY

<i>Year</i>	<i>State</i>	<i>City & County of Honolulu</i>	<i>Hawaii County</i>	<i>Kauai County</i>	<i>Maui County</i>
Percentage Change From The Same Period in Previous Year					
1982	-14.8	4.2	-44.9	-34.6	-36.9
1983	0.3	-22.4	15.3	217.5	0.6
1984	-15.1	3.1	4.3	-62.3	-34.4
1985	52.8	38.7	34.3	20.5	199.0
1986	15.4	4.1	90.7	45.9	-13.9
1987	13.3	37.2	-37.3	11.0	6.3
1988	33.1	-0.9	24.8	106.5	149.4
1989	21.7	41.0	86.5	-16.4	-22.3
1990	11.7	-4.7	27.2	33.7	36.7
1991	2.4	46.4	-14.1	-50.4	-53.6
1992	-18.6	-27.5	2.6	-6.3	-0.1
1993	-14.6	-9.6	-34.5	-22.6	1.1
1994	7.8	11.9	-27.1	91.5	-4.6
1995	-5.1	-8.6	47.5	-52.1	5.5
1996	-27.1	-28.8	-36.0	27.0	-28.6
1997	2/ 4.8	2.1	-14.1	-4.7	2/ -2.0
1996 1 Qtr.	-33.6	-29.1	-73.1	82.7	2.3
2 Qtr.	-43.6	-46.4	-1.2	1.0	-71.1
3 Qtr.	-7.3	-19.8	-16.7	103.0	49.9
4 Qtr.	-14.9	-13.1	-25.0	-37.2	20.5
1997 1 Qtr.	-7.7	-16.1	70.2	-19.9	-13.6
2 Qtr.	58.7	108.6	-42.6	69.5	31.9
3 Qtr.	-24.5	-24.6	-1.2	-55.3	-16.2
4 Qtr.	2/ 1.8	2.1	-14.2	34.8	(NA)

1/ Maui County data not available for 4th Quarter, 1997. Total excludes 4th Quarter Maui County data.
change was
calculated by

Sources: F. W. Dodge; County building departments.

Table E-7. STATE GOVERNMENT CAPITAL IMPROVEMENT PROJECT EXPENDITURES

Year	Total Expenditures	General Obligation Bond 1/	Revenue Bond 2/	General Fund (Cash)	Special Fund	Federal Funds 3/	
In Thousands of Dollars							
1986	(NA)	159,320	92,491	(NA)	(NA)	(NA)	
1987	(NA)	169,979	89,342	(NA)	(NA)	(NA)	
1988	(NA)	150,460	60,572	(NA)	(NA)	(NA)	
1989	(NA)	210,757	127,083	(NA)	(NA)	(NA)	
1990	995,163	248,379	368,502	133,529	79,998	164,755	
1991	1,027,189	210,022	326,414	121,108	164,915	204,730	
1992	1,323,450	331,720	512,432	138,867	124,605	215,826	
1993	1,188,315	472,515	225,431	89,917	147,351	253,101	
1994	1,214,487	492,048	327,980	56,662	135,440	202,357	
1995	822,327	342,423	77,560	19,672	169,901	212,772	
1996	720,580	286,472	66,625	6,719	165,426	195,338	
1997	1,024,468	379,536	229,633	3,830	212,953	198,516	
1996	1 Qtr.	137,754	38,512	27,497	1,592	30,358	39,794
	2 Qtr.	245,839	133,694	16,626	2,480	40,695	52,345
	3 Qtr.	176,195	54,642	10,163	1,915	54,990	54,485
	4 Qtr.	160,792	59,625	12,339	732	39,382	48,714
1997	1 Qtr.	212,152	115,239	14,839	1,006	35,590	45,477
	2 Qtr.	274,739	161,702	19,047	939	40,334	52,717
	3 Qtr.	125,971	34,096	9,137	648	49,823	32,267
	4 Qtr.	411,606	68,500	186,610	1,236	87,205	68,055
Percentage Change From Corresponding Period in Previous Year							
1987	(NA)	6.7	-3.4	(NA)	(NA)	(NA)	
1988	(NA)	-11.5	-32.2	(NA)	(NA)	(NA)	
1989	(NA)	40.1	109.8	(NA)	(NA)	(NA)	
1990	(NA)	17.9	190.0	(NA)	(NA)	(NA)	
1991	3.2	-15.4	-11.4	-9.3	106.1	24.3	
1992	28.8	57.9	57.0	14.7	-24.4	5.4	
1993	-10.2	42.4	-56.0	-35.2	18.3	17.3	
1994	2.2	4.1	45.5	-37.0	-8.1	-20.0	
1995	-32.3	-30.4	-76.4	-65.3	25.4	5.1	
1996	-12.4	-16.3	-14.1	-65.8	-2.6	-8.2	
1997	42.2	32.5	244.7	-43.0	28.7	1.6	
1996	1 Qtr.	-21.2	-41.0	139.8	-73.6	-28.5	-19.9
	2 Qtr.	-15.9	-20.1	-4.5	-58.9	6.6	-17.4
	3 Qtr.	5.2	11.1	-38.9	-55.3	17.7	7.4
	4 Qtr.	-14.2	-1.5	-61.5	-78.0	-7.5	-0.5
1997	1 Qtr.	54.0	199.2	-46.0	-36.8	17.2	14.3
	2 Qtr.	11.8	20.9	14.6	-62.1	-0.9	0.7
	3 Qtr.	-28.5	-37.6	-10.1	-66.2	-9.4	-40.8
	4 Qtr.	156.0	14.9	1,412.4	68.9	121.4	39.7

This table is not directly comparable to Contracts Awarded data in Table E-1.

NA Not available.

1/ Consists of general obligation bonds and reimbursable general obligation bonds.

2/ Consists of revenue bonds and special purpose revenue bonds.

3/ Includes special federal aid interstate; special federal aid primary; special federal aid secondary and federal funds.

Source: Department of Accounting and General Services, Report 300S.

III. TERMS AND DEFINITIONS

Agricultural Wage and Salary Jobs – Full- and part-time jobs for which payment was made by the employer in the survey week containing the 12th of the month. Includes farm jobs and machinery operators. Closely related management and services jobs are included for sugar and pineapple but are excluded for other types of agriculture.

Average Daily Visitor Census – Average number of visitors present daily in the state. Figures are computed monthly by the Hawaii Visitors and Convention Bureau, based on arrival and departure dates from inflight questionnaires.

Civilian Employed – Persons 16 years of age or older who, during the survey week containing the 12th of the month, were either at work for pay or profit, or worked without pay for 15 hours or more on a family farm or business, or were with a job but not at work. Both permanent and temporary employees and those who are working either full- or part-time are included.

Civilian Labor Force – Total of employed and unemployed persons, excluding those in the armed forces and 16 years of age or under. Surveys are done by U.S. Census Bureau for the U.S. Bureau of Labor Statistics.

Civilian Unemployed – Persons 16 years of age or older who (1) did not work at all during the survey week but were actively seeking work and were available for work; or (2) did not work at all, were available for work, and were waiting to be called back from layoff or were waiting to report to a new wage or salary job within 30 days.

Contract Construction Jobs – Jobs held by any person engaged in construction, repairing, erecting, or improving buildings or structures of any type or description, and any installations therein. Such construction includes not only residential and non-residential building projects, both private and public, but also highway and road construction, street and sidewalk construction, repair, excavations, bridges, docks, and other heavy construction projects.

Contracting – Includes building contractors, land developers, architects, engineers, and pest control operators.

Contracting Tax Base – The total receipts of businesses engaged in contracting to erect, construct, repair, or improve buildings or structures of any kind or description, or to make any installation therein. Attributed to every business engaging in the practice of architecture, engineering, land surveying, landscape architecture, and the practice of pest control or fumigation.

Dividends, Interest, and Rent – Personal income received by individuals and on behalf of individuals by quasi-individuals, including non-profit institutions and private trust funds administered by fiduciaries. Dividends are payments in cash or other assets by corporations in the U.S. or abroad to Hawaii residents. Interest consists of monetary interest, on private and government accounts and bonds, and imputed interest, on pensions and insurance as earned rather than as received. Rent is monetary income as received on real property, royalties, and imputed as value of owner-occupied nonfarm dwellings.

Earnings – Is a subtotal of personal income components: wages and salaries, other labor income, and proprietors' income. It is often used in regional analysis as a proxy for the income generated from participation in current production.

Eastbound Visitors – Visitors who stayed in Hawaii for at least one night but less than one year (if students, less than six months), from Asia, Australia, and the Pacific. Since the Hawaii Visitors and Convention Bureau does not have a visitor profile encompassing the entire eastbound travel market, this figure is obtained by subtracting the westbound overnight or longer visitors from the total visitor arrivals.

General Excise (Gross Income) Tax – Tax charged to businesses on gross sales or gross income. The tax rate is 1/2 of 1% on wholesaling and intermediary services, blind vendors, producing, manufacturing, sugar processing and pineapple canning; all other activities (retailing, business and professional services, contracting, theater, amusement, radio, interest, commissions, rentals) are taxed at 4%, except insurance commissions received by general agents, subagents and solicitors, who are taxed at .15%.

General Excise and Use Tax Base – Taxable sales of all goods and services. One of the most comprehensive measures of business activity in the state.

General Fund Tax Revenues – The general government fund used to account for all financial resources except those required to be accounted for in another fund, such as the highway fund, capital improvement fund, or airport fund.

Honolulu Construction Cost Indexes: High-Rise or Single Family – Compiled by First Hawaiian Bank. These indexes measure changes in contractors' costs for building materials and labor.

Honolulu Consumer Price Index – Measure of the average change in prices over time for a fixed market basket of goods and services. It is compiled by the U.S. Bureau of Labor Statistics. The index measures changes from a reference date, i.e., 1982-84, which is designated as 100.0. For example, a CPI-U (where U refers to All Urban Consumers), All Items of 171.9 as the annual average for 1997 indicates the average prices of that group's basket was 71.9 percent higher than the weighted average of those same goods and services in 1982-84. Data are published semi-annually.

Hotel Jobs – Jobs in hotels, rooming houses, camps, and other lodging places.

Hotel Occupancy – The percentage of occupied rooms in a hotel. Hotel occupancy rates depend not only on the number of visitors and their length of stay, but also on the hotel room inventory, e.g., a large increase in new hotel units results in a drop in occupancy rates, until such time as visitor traffic builds up enough to fill them. Rates are obtained from a sample survey conducted on a monthly basis.

Hotel Rental Tax Base – The value of economic activity subject to hotel taxes. Includes the furnishing of temporary accommodations in a hotel, or other place in which lodgings are regularly furnished to transients for compensation.

Insurance Commissions – Includes commissions received by a licensed solicitor, general agent, or sub-agent that is subject to the Hawaii insurance law.

Manufacturing – Activities by any person or establishment that buys materials, performs work on such materials, and changes such materials into a finished or semi-finished product. Includes compounding, canning, preserving, packing, printing, publishing, mailing, processing, refining, or preparing for sale, profit, or commercial use, either directly or through the activity of others, in whole or in part, any article, substance, or commodity.

Manufacturing Jobs – Jobs in manufacturing industries, such as textiles, apparel, printing, publishing, food processing, and durable goods.

Manufacturing Tax Base – Tax base on all manufacturing activities, excluding sugar processing and pineapple canning. Direct wholesale and retail sales by manufacturers are not included in manufacturing tax sales.

Net Earnings – Is calculated as personal income component Earnings less Personal Contributions for Social Insurance. It can be used as a proxy for income before taxes.

Net Income Tax – Tax revenue derived from either the individual or corporate income tax. Net individual income tax revenue is calculated as declaration of estimated taxes plus payments with returns plus withholding tax on wages less refunds. Net corporate income tax revenue is calculated as declarations of estimated taxes plus payments with returns less refunds.

Non-Agricultural Wage and Salary Jobs – Derived monthly from a sample survey of employers reporting the number of persons who received pay for any part of the pay period containing the 12th of the month. Includes all full- and part-time non-agricultural workers, permanent and temporary workers, and workers on paid sick leave and paid vacation.

Other Goods and Services – Honolulu Consumer Price Index component detail shown for the first time in this (March 1998) issue, measures the change in average prices of tobacco products, personal care goods and services, and personal and educational expenditures.

Other Labor Income – Personal income component that consists of employers' contributions to pri-

vately-administered benefit plans, fees paid to corporate directors, and miscellaneous fees.

Other Rentals – Rental income from real or personal property except the furnishing of transient accommodations in a hotel or other place in which lodgings are regularly furnished to transients for compensation.

Personal Contributions for Social Insurance – Personal income earned, if not immediately received, by employees, self-employed, and other individuals who participate in social security, hospital and other insurance, Medicare, various government retirement, and veterans life insurance programs. Contributions are excluded from Personal Income but are included when received as “Transfer Payments”.

Personal Income – Income received by or on behalf of residents in an economy from all sources—participation in production, from government and business transfer payments and from government interest (treated like a transfer payment by the Bureau of Economic Analysis). The major component is wages and salaries.

Producing – Includes fishing, raising, or producing of agricultural, animal, or poultry products in their natural state (or butchered, dressed, or natural resource products). Also includes the sale of geothermal resources or electrical energy produced by geothermal resources.

Proprietors’ Income – Earnings of unincorporated businesses, (proprietorships, partnerships, and producers’ cooperatives), from their current business operations. It includes both farm and non-farm businesses, but excludes capital gains and losses.

Retailing – Activities engaged in for sales of tangible personal property to the customer for use or consumption and not for resale.

Retailing Tax Base – Is the general excise tax base on retail sales which include sales for consumption or use by the purchaser and not for resale, but excludes sales by blind vendors and the use (as not-for-final sales) tax base.

Services – Activities engaged in for other persons for a consideration which involve the rendering of a service as distinguished from the sale of tangible

property or the production and sale of tangible property. Includes all professional services.

Services Tax Base – Value of gross sales or receipts on which the general excise tax is assessed. Includes gross sales or receipts of establishments primarily engaged in providing a wide variety of services for individuals, business and government establishments, and other organizations; establishments providing personal, business, repair, and amusement services; health, legal, engineering, and other professional services; educational institutions; membership organizations and other miscellaneous services. Hotels and other lodging places are excluded.

Tax Base – The monetary value of goods or services on which a tax is assessed.

Total Visitor Arrivals – All persons who stayed in Hawaii for at least one night but less than one year (if students, less than six months). Includes both westbound arrivals (traveling from North America) and eastbound arrivals (traveling from Asia, Australia, and Oceania).

Transfer Payments – As a component of Personal Income, these are payments for which no current services are performed. They are payments by government and business to individual or nonprofit institutions serving individuals. Examples are social security, government employees’ retirement, and the value of Food Stamps.

Transient Accommodations Tax – Tax levied on the furnishing of a room, apartment, suite or the like which is customarily occupied by a person or group for less than 180 consecutive days for each letting by a hotel, apartment, motel, horizontal property regime or cooperative apartment, rooming house, or other place in which lodgings are generally furnished to transients for consideration. The tax is imposed at the rate of 6%. The registration fee for transient accommodations operators is a one-time fee of \$5 for each registration consisting of 1 to 5 units and \$15 for 6 or more units.

Unemployment Rate – Ratio of unemployed persons to the civilian labor force expressed as a percentage.

U.S. Consumer Price Index – Measure of the average change in prices over time for a fixed market bas-

ket of goods and services. It is compiled by the U.S. Bureau of Labor Statistics. The index measures changes from a reference date, i.e., 1982-84, which is designated as 100.0. For example, a CPI-U (where U refers to All Urban Consumers), All Items of 160.5 as the annual average for 1997 indicates the average prices of that group's basket was 60.5 percent higher than the weighted average of those same goods and services in 1982-84. Data are published monthly.

Use Tax – Excise tax levied on tangible personal property which is imported or purchased from an unlicensed seller for use in the state. The tax is based upon the purchase price or value of the tangible personal property purchased or imported, whichever is applicable. Rates: 1/2 of 1%, if for resale at retail; 4%, if for use or consumption.

Wages and Salaries– The major component of Personal Income includes monetary and in-kind compensation for employment services rendered. Examples are commissions, tips, and meals furnished employees.

Westbound Visitors – Visitors who stayed in Hawaii for at least one night but less than one year (if students, less than six months), who traveled from North America (Mainland U.S.).

Wholesaling – Sales of tangible personal property to licensed persons for resale or incorporation into a product or project, and sales to certain leasing companies.