

QUARTERLY STATISTICAL & ECONOMIC REPORT, Executive Summary 4th Quarter 2023

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



This *Quarterly Statistical and Economic Report* has been prepared by Mary Blewitt, Rene Kamita, and Paul Oshiro with assistance from other staff of the Research and Economic Analysis Division of the State Department of Business, Economic Development & Tourism (DBEDT). The report provides concise statistical information and analyses on Labor, Income and Prices, Taxes, Tourism, Construction, and other indicators, as well as an overview of the State of Hawaii and the four counties.

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 December 5, 2023.

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

Since 1988, the Hawaii Department of Business, Economic Development & Tourism has had the *State of Hawaii Data Book* available on-line to anyone with a personal computer and a modem. Since 1997, the *Quarterly Statistical and Economic Report*, *State of Hawaii Data Book* and other DBEDT publications and information have been made available via the Internet at <http://dbedt.hawaii.gov/economic/>.

Printing of the *QSER* was discontinued in March 2000. The full version and a *QSER Executive Summary* will be available on-line at <http://dbedt.hawaii.gov/economic/qser/>.

For further information about available data and sources, users should call the Research and Economic Analysis Division at (808) 586-2466.

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STATE OF THE ECONOMY

Hawaii's major economic indicators were mixed in the third quarter of 2023. State general fund tax revenues, wage and salary jobs, and private building authorizations increased in the quarter compared to the third quarter of 2022. However, visitor arrivals and government contracts awarded decreased.

In the third quarter of 2023, the total number of visitors arriving by air to Hawaii decreased 102,079 or 4.2 percent and the average daily visitor census decreased 17,925 or 7.4 percent compared to the third quarter of 2022.

In the third quarter of 2023, the construction sector added 400 jobs or 1.1 percent compared with the same quarter of 2022. Government contracts awarded decreased \$692.1 million or 70.1 percent, compared with the same quarter of 2022. In the third quarter of 2023, the permit value for private construction increased \$246.4 million or 31.5 percent. According to the most recent excise tax base data available, construction put-in-place increased \$364.8 million or 13.8 percent in the second quarter of 2023, compared with the same quarter of the previous year. For the first half of 2023, construction put-in-place increased \$480.9 million or 9.2 percent compared with the same period of the previous year.

In the third quarter of 2023, State general fund tax revenues increased \$106.1 million or 4.8 percent over the same period of 2022. The state general excise tax revenue increased \$0.9 million or 0.1 percent, net individual income tax revenues increased \$145.6 million or 22.5 percent, the transient accommodations tax (TAT) decreased \$15.1 million or 6.4 percent, and net corporate income tax revenues decreased \$14.3 million or 17.9 percent. In the first three quarters of 2023, State general fund tax revenues decreased \$134.9 million or 1.8 percent over the same period of the previous year.

Labor market conditions were mixed. In the third quarter of 2023, Hawaii's non-agricultural wage and salary jobs averaged 628,200 jobs, an increase of 9,900 jobs or 1.6 percent from the same quarter of 2022; however, the civilian labor force declined by 6,250 persons or 0.9 percent.

The job increase in the third quarter of 2023 was due to job increases in both the private sector and the government sector. In this quarter, the private sector added about 8,700 non-agricultural jobs compared to the third quarter of 2022. Most of the private sector industries added jobs in the quarter. The number of jobs increased the most in Food Services and Drinking Places, which added 3,300 jobs or 5.1 percent; followed

by Private Educational Services, which added 1,400 jobs or 10.4 percent, Accommodations, which added 1,300 jobs or 3.4 percent, Health Care and Social Assistance, which added 700 jobs or 1.0 percent, and Other Services, which added 700 jobs or 2.6 percent, in the quarter. The Government sector added 1,200 jobs or 1.0 percent in the third quarter of 2023 compared to the same quarter of 2022. The Federal Government added 400 jobs or 1.1 percent, the State Government added 500 jobs or 0.8 percent, and the Local Government added 400 jobs or 2.1 percent, compared to the third quarter of 2022.

In the second quarter of 2023, total annualized nominal GDP increased \$7,710 million or 7.8 percent, from the same quarter of 2022. In the first half of 2023, total annualized nominal GDP increased \$8,182 million or 8.3 percent from the same period of the previous year. In the second quarter of 2023, total annualized real GDP (in chained 2017 dollars) increased \$1,973 million or 2.3 percent from the same quarter of 2022. In the first half of 2023, total annualized real GDP increased \$1,987 million or 2.4 percent from the same period of the previous year.

In the second quarter of 2023, total non-farm private sector annualized earnings increased \$2,911.2 million or 6.7 percent from the same quarter of 2022. In dollar terms, the largest increase occurred in Accommodation and Food Services; followed by Health Care and Social Assistance; and Professional, Scientific and Technical Services. During the second quarter of 2023, total government earnings increased \$680.3 million or 4.0 percent from the same quarter of 2022. Earnings from the federal government increased \$513.7 million. Earnings from the state and local governments increased \$166.6 million in the quarter.

In the first half of 2023, Honolulu's Consumer Price Index for Urban Consumers (CPI-U) increased 3.4 percent from the same period in 2022. This is 1.5 percentage points below the 4.9 percent increase for the U.S. average CPI-U and is lower than the first half of 2022 Honolulu CPI-U increase of 6.7 percent from the same period of the previous year. In the first half of 2023, the Honolulu CPI-U increased the most in Apparel (15.6 percent), followed by Other Goods and Services (10.3 percent), Food and Beverages (4.5 percent), Recreation (4.4 percent), Education and Communication (2.7 percent), Housing (2.2 percent), and Transportation (1.7 percent) compared to the first half of 2022.

**Table 1. 2023 QUARTERLY ECONOMIC INDICATORS:
STATE OF HAWAII**

SERIES	3rd QUARTER			YEAR-TO-DATE		
	2022	2023	% CHANGE YEAR AGO	2022	2023	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	679,800	673,550	-0.9	675,000	676,150	0.2
Civilian employed, NSA	655,000	653,200	-0.3	651,900	655,850	0.6
Civilian unemployed, NSA	24,800	20,400	-17.7	23,100	20,300	-12.1
Unemployment rate, NSA (%) 1/ 2/	3.7	3.0	-0.7	3.4	3.0	-0.4
Total wage and salary jobs, NSA	623,300	633,200	1.6	618,300	635,100	2.7
Total non-agric. wage & salary jobs	618,300	628,200	1.6	613,300	630,100	2.7
Nat. Resources, Mining, Constr.	37,400	37,800	1.1	36,900	37,900	2.7
Manufacturing	12,700	12,900	1.6	12,500	12,800	2.4
Wholesale Trade	17,400	17,200	-1.1	17,300	17,400	0.6
Retail Trade	64,800	64,700	-0.2	64,300	64,700	0.6
Transp., Warehousing, Util.	33,400	33,700	0.9	32,600	33,800	3.7
Information	8,500	9,000	5.9	8,300	9,000	8.4
Financial Activities	27,800	27,000	-2.9	27,700	27,200	-1.8
Professional & Business Services	71,600	72,100	0.7	71,200	72,200	1.4
Educational Services	13,500	14,900	10.4	13,700	15,000	9.5
Health Care & Social Assistance	72,000	72,700	1.0	72,100	72,400	0.4
Arts, Entertainment & Recreation	12,300	12,700	3.3	11,700	12,600	7.7
Accommodation	37,700	39,000	3.4	36,400	38,900	6.9
Food Services & Drinking Places	64,700	68,000	5.1	62,600	67,400	7.7
Other Services	26,500	27,200	2.6	26,000	27,000	3.8
Government	118,000	119,200	1.0	120,000	122,000	1.7
Federal	34,800	35,200	1.1	34,600	35,000	1.2
State	64,500	65,000	0.8	67,000	68,200	1.8
Local	18,700	19,100	2.1	18,500	18,800	1.6
Agriculture wage and salary jobs	5,000	5,000	0.0	5,000	5,000	0.0
State general fund revenues (\$1,000)	2,195,923	2,302,033	4.8	7,419,281	7,284,413	-1.8
General excise & use tax rev. (\$1,000)	1,123,341	1,124,191	0.1	3,218,980	3,399,129	5.6
Income-individual (\$1,000)	646,588	792,169	22.5	2,898,278	2,647,116	-8.7
Declaration estimated taxes (\$1,000)	235,841	175,123	-25.7	1,314,961	977,833	-25.6
Payment with returns (\$1,000)	50,531	44,037	-12.9	446,133	338,423	-24.1
Withholding tax on wages (\$1,000)	615,196	675,047	9.7	1,841,586	1,982,394	7.6
Refunds (- relative to State) (\$1,000)	-254,980	-102,038	-60.0	-704,403	-651,534	-7.5
Transient accommodations tax (\$1,000)	236,640	221,517	-6.4	644,867	664,921	3.1
County Surcharges (\$1,000) 3/	109,709	115,019	4.8	309,767	331,646	7.1
Private Building Permits (\$1,000)	782,906	1,029,313	31.5	2,285,864	2,765,895	21.0
Residential (\$1,000)	283,982	431,209	51.8	1,045,439	1,172,736	12.2
Commercial & industrial (\$1,000)	135,263	149,972	10.9	318,343	338,140	6.2
Additions & alterations (\$1,000)	363,661	448,132	23.2	922,082	1,255,019	36.1
Visitor Days - by air	22,346,615	20,697,558	-7.4	63,284,077	65,160,360	3.0
Domestic visitor days - by air	19,808,821	17,467,531	-11.8	57,093,686	55,056,219	-3.6
International visitor days - by air	2,537,794	3,230,027	27.3	6,190,391	10,104,141	63.2
Visitor arrivals by air - by air	2,440,593	2,338,514	-4.2	6,833,982	7,222,267	5.7
Domestic flight visitors - by air	2,188,359	1,960,194	-10.4	6,264,536	6,122,762	-2.3
International flight visitors - by air	252,234	378,320	50.0	569,446	1,099,505	93.1
Visitor expend. - arrivals by air (\$1,000)	5,248,398	4,997,495	-4.8	14,594,316	15,743,553	7.9
Hotel occupancy rates (%) 2/	77.2	75.7	-1.5	74.3	75.3	1.0

NA Not available.

1/ Labor force and jobs are Hawaii DBEDT monthly and annual data. Quarterly averages computed by the Hawaii DBEDT.

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

3/ 0.5% added to the general excise tax to pay for O'ahu's mass transit system and took effect January 1, 2007.

Other counties have since enabled surcharges and are included here.

Source: Hawaii State Department of Business, Economic Development, & Tourism <<https://dbedt.hawaii.gov/economic/>>,

Hawaii State Department of Taxation <http://www.hawaii.gov/tax/a5_3txcolrpt.htm> and Hospitality Advisors, LLC.

12/4/2023

OUTLOOK FOR THE ECONOMY

The August 8, 2023 Maui wildfires have had a significant impact on the State's economy. The impacts are most pronounced for Maui County. Between August 2023 and October 2023, visitor arrivals by air to Maui County decreased 51.4 percent compared to the same period in 2022. Total visitor arrivals by air to the state decreased by 6.2 percent during this three-month period.

The number of unemployed persons (not seasonally adjusted) in Maui County increased by 87.1 percent for the period August 2023 through October 2023 compared to the same period in 2022. Maui County's unemployment rate (not seasonally adjusted) in October 2023 was 7.1 percent. The statewide unemployment rate (not seasonally adjusted) in October 2023 was 3.1 percent, half of a percentage point lower than the national average.

During the three months between August and October 2023, state general excise tax collection decreased 1.7 percent from the same period in 2022.

The impacts of the Maui wildfires on the State's economic indicators to date are mitigated by Hawaii's strong economic performance through July 2023. Total visitor arrivals for the first ten months of 2023 increased by 5.5 percent compared to the same period in 2022. The state added 2.6 percent more non-agricultural payroll jobs (not seasonally adjusted) in the first ten months of 2023 compared to the same period in 2022. The state's unemployment rate (not seasonally adjusted) through the first ten months of 2023 averaged 3.0 percent, half of a percentage point lower than the same period in 2022 and 0.4 percentage point higher compared to the same period in 2019.

The total value of private building permits issued during the first ten months of 2023 increased by 4.2 percent from the same period a year ago. The permit value for additions and alterations increased by 25.3 percent, the value for commercial and industrial permits increased by 9.5 percent, and the value of residential permits decreased by 12.6 percent.

As a comprehensive measure of economic activity, the general excise tax revenue collections increased by 5.1 percent in the first ten months of 2023 compared to the same period in 2022.

Hawaii's real gross domestic product (GDP) recovered to 97.7 percent in the second quarter of 2023 compared to the same period in 2019.

The most recent economic projections at the national level, by the top 50 economic forecasting organizations, published in Blue Chip Economic Indicators (November 10, 2023), indicate that U.S. economic growth is expected to be 2.4 percent in 2023 and 1.2 percent in 2024. DBEDT estimates that the state's real GDP will increase by 1.9 percent in 2023 and 1.3 percent in 2024. In 2025 and 2026, economic growth for Hawaii is expected to be 1.9 percent and 2.0 percent respectively.

Visitor arrivals are projected to be 9.6 million in 2023, lower than previously projected. Visitor arrivals are now expected to increase to over 10 million from 2025 instead of 2024. Visitor spending is projected to be \$20.9 billion in 2023 and is expected to increase to \$23.5 billion by 2026.

Non-agriculture payroll jobs are forecast to increase by 2.2 percent in 2023. The payroll job counts are projected to increase by 1.6 percent in 2024, 1.6 percent in 2025, and 1.4 percent in 2026.

The state unemployment rate is forecast to be 3.0 percent in 2023, and will improve to 2.8 percent in 2024, 2.6 percent in 2025, and 2.4 percent in 2026.

Personal income is forecast to grow by 4.5 percent in 2023, higher than the projection made in the previous quarter. Personal income is expected to grow by 3.8 percent in 2024, 4.0 percent in 2025, and 4.2 percent in 2026.

As measured by the Honolulu Consumer Price Index for Urban Consumers, inflation is expected to be 2.8 percent in 2023, still lower than the projected U.S. consumer inflation rate of 4.1 percent for the same year. Hawaii consumer inflation is expected to decrease to 2.2 percent by 2026.

Hawaii's population is projected to decrease by 0.2 percent in 2023, decrease by 0.1 percent in 2024, and increase by 0.1 percent in 2025 and in 2026.

**ACTUAL AND FORECAST OF KEY ECONOMIC INDICATORS FOR
HAWAII: 2021 TO 2026**

Economic Indicators	2021	2022	2023	2024	2025	2026
	Actual		Forecast			
Total population (thousands) 1/	1,447	1,440	1,438	1,436	1,437	1,439
Visitor arrivals (thousands) 2/	6,778	9,234	9,608	9,800	10,061	10,313
Visitor days (thousands) 2/	65,312	85,240	86,243	86,873	88,301	89,783
Visitor expenditures (million dollars) 2/	13,154	19,800	20,931	21,631	22,542	23,461
Honolulu CPI-U (1982-84=100)	296.8	316.1	325.1	333.4	341.3	348.9
Personal income (million dollars)	88,948	88,973	92,977	96,510	100,371	104,586
Real personal income (millions of 2017\$)	77,707	72,971	74,034	74,754	75,774	77,182
Personal income deflator (2017=100)	114.5	121.9	125.6	129.1	132.5	135.5
Non-agricultural wage & salary jobs (thousands)	586.9	618.1	631.7	641.8	651.9	661.1
Civilian unemployment rate	6.0	3.5	3.0	2.8	2.6	2.4
Gross domestic product (million dollars)	93,090	101,083	105,397	109,553	113,960	118,338
Real gross domestic product (millions of 2017\$)	84,122	85,211	86,830	87,959	89,674	91,469
Gross domestic product deflator (2017=100)	110.7	118.6	121.4	124.5	127.1	129.4
Annual Percentage Change						
Total population	-0.3	-0.5	-0.2	-0.1	0.1	0.1
Visitor arrivals	150.3	36.2	4.1	2.0	2.7	2.5
Visitor days	127.9	30.5	1.2	1.6	1.6	1.2
Visitor expenditures	154.8	50.5	5.7	4.3	4.2	3.6
Honolulu CPI-U	3.8	6.5	2.8	2.5	2.4	2.2
Personal income	7.5	0.0	4.5	3.8	4.0	4.2
Real personal income	1.1	-6.1	1.5	1.0	1.4	1.9
Personal income deflator	4.5	6.5	3.0	2.8	2.6	2.3
Non-agricultural wage & salary jobs	4.8	5.3	2.2	1.6	1.6	1.4
Civilian unemployment rate 3/	-5.7	-2.5	-0.5	-0.2	-0.2	-0.2
Gross domestic product	10.0	8.6	4.3	3.9	4.0	3.8
Real gross domestic product	5.7	1.3	1.9	1.3	1.9	2.0
Gross domestic product deflator	4.1	7.2	2.3	2.6	2.0	1.8

1/ July 1 count.

2/ Visitors who came to Hawaii by air and by cruise ship. Expenditures includes supplementary business expenditures.

3/ Absolute change from previous year.

Source: Hawaii State Department of Business, Economic Development & Tourism, December 7, 2023.

COUNTY ECONOMIC CONDITIONS

As a result of the August 8, 2023 wildfires, Maui County experienced a large decrease in visitor arrivals, lost jobs, and faced a higher unemployment rate in the third quarter of 2023 compared to the same quarter in 2022. Honolulu, Hawaii, and Kauai counties saw an increase in visitor arrivals, gained jobs, and experienced lower unemployment rates during this time. The value of private building permits increased in Honolulu, Maui, and Kauai counties, but decreased in Hawaii County in the third quarter of 2023 compared to the same quarter in 2022.

In the third quarter of 2023, the unemployment rate in Honolulu decreased 0.9 percentage points from 3.6 percent to 2.7 percent; the unemployment rate in Hawaii County decreased 0.9 percentage points from 3.9 percent to 3.0 percent; and the unemployment rate in Kauai County decreased 1.1 percentage points from 3.6 percent to 2.5 percent. The unemployment rate in Maui County increased 1.6 percentage points from 3.4 percent to 5.0 percent.

In the third quarter of 2023, Honolulu added 8,400 or 1.9 percent non-agricultural wage and salary jobs compared to the same quarter of 2022. Jobs increased the most in Food Services & Drinking Places, which added 3,500 jobs or 7.9 percent. This was followed by Accommodation which added 1,200 jobs or 7.4 percent, Private Educational Services which added 1,100 jobs or 10.3 percent, Arts, Entertainment & Recreation which added 800 jobs or 10.8 percent, and Construction which added 700 jobs or 2.6 percent in the quarter. The Government sector added 1,000 jobs or 1.1 percent in the quarter.

In the third quarter of 2023, Hawaii County added 1,900 or 2.8 percent of non-agricultural wage and salary jobs over the same quarter of 2022. Jobs increased the most in Retail Trade, which added 500 jobs or 5.2 percent. This was followed by Private Educational Services which added 300 jobs or 25.0 percent. Transportation, Warehousing & Utilities; Professional & Business

Services; Accommodation; and Food Services & Drinking Places each added 200 jobs in the quarter. The number of Government sector jobs was unchanged.

Maui County lost 500 jobs or a 0.7 percent decrease in the third quarter of 2023 over the same quarter of 2022. Jobs increased the most in Health Care & Social Assistance, which added 200 jobs or 2.5 percent. Construction, Manufacturing, and Arts, Entertainment & Recreation each added 100 jobs. Accommodation and Retail Trade each lost 300 jobs, for a 2.6 percent and 3.3 percent decrease, respectively. The number of Government sector jobs was unchanged in the quarter.

Kauai County added 600 jobs or a 1.9 percent increase in the third quarter of 2023 over the same quarter of 2022. Jobs increased the most in Accommodation, which added 300 jobs or 7.7 percent. Retail Trade, Professional & Business Services, and Other Services each added 200 jobs in the quarter. The Government sector lost 100 jobs or 2.0 percent in the quarter.

In the third quarter of 2023, visitor arrivals by air increased in all counties except Maui County. Visitor arrivals by air decreased 35.9 percent in Maui County compared to the third quarter of 2022. Visitor arrivals by air increased 10.3 percent in Honolulu County, 4.1 percent in Hawaii County, and 6.2 percent in Kauai County compared to the same quarter of 2022.

In the third quarter of 2023, the value of private building permits increased in Honolulu County, Maui County and Kauai County, but decreased in Hawaii County. In the third quarter of 2023, private building permits increased \$201.0 million or 52.2 percent in Honolulu County, \$72.9 million or 50.9 percent in Maui County, and \$8.3 million or 26.4 percent in Kauai County (only residential available). Private building permits decreased \$35.8 million or 16.0 percent in Hawaii County from the same quarter of the previous year.

**Table 2. 2023 QUARTERLY ECONOMIC INDICATORS:
CITY AND COUNTY OF HONOLULU**

SERIES	3rd QUARTER			YEAR-TO-DATE		
	2022	2023	% CHANGE YEAR AGO	2022	2023	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	460,300	455,300	-1.1	457,200	457,600	0.1
Civilian employed, NSA	443,500	443,100	-0.1	441,750	444,550	0.6
Civilian unemployed, NSA	16,750	12,200	-27.2	15,450	13,000	-15.9
Unemployment rate, NSA (%) 1/ 2/	3.6	2.7	-0.9	3.4	2.8	-0.6
Total wage and salary jobs, NSA	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	444,100	452,600	1.9	441,000	453,600	2.9
Nat. Resources, Mining, Constr.	26,800	27,400	2.2	26,600	27,400	3.0
Manufacturing	9,300	9,500	2.2	9,200	9,400	2.2
Wholesale Trade	13,700	13,400	-2.2	13,600	13,600	0.0
Retail Trade	42,300	41,800	-1.2	42,000	41,700	-0.7
Transp., Warehousing, Util.	24,300	24,500	0.8	23,700	24,500	3.4
Information	7,000	7,400	5.7	6,900	7,400	7.2
Financial Activities	21,400	20,800	-2.8	21,300	20,900	-1.9
Professional & Business Services	55,400	55,500	0.2	55,100	55,600	0.9
Private Educational Services	10,700	11,700	9.3	10,900	11,800	8.3
Health Care & Social Assistance	54,200	54,600	0.7	54,200	54,500	0.6
Arts, Entertainment & Recreation	7,400	8,100	9.5	7,000	8,000	14.3
Accommodation	16,200	17,500	8.0	15,500	17,400	12.3
Food Services & Drinking Places	44,500	48,000	7.9	42,900	47,000	9.6
Other Services	19,900	20,500	3.0	19,500	20,400	4.6
Government	90,900	91,900	1.1	92,600	94,100	1.6
Federal	32,200	32,500	0.9	32,000	32,400	1.3
State	46,700	47,300	1.3	48,800	49,800	2.0
Local	11,900	12,100	1.7	11,800	11,900	0.8
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
State general fund revenues (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Income-individual (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Declaration estimated taxes (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Payment with returns (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Withholding tax on wages (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Refunds ('-' relative to State) (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Transient accommodations tax (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
County Surcharge (\$1,000) 3/	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Private Building Permits (\$1,000)	384,767	585,785	52.2	1,163,858	1,395,903	19.9
Residential (\$1,000)	95,834	198,683	107.3	391,642	369,178	-5.7
Commercial & industrial (\$1,000)	30,039	33,429	11.3	84,494	55,473	-34.3
Additions & alterations (\$1,000)	258,895	353,673	36.6	687,722	971,252	41.2
Visitor Days - by air	9,883,154	10,494,934	6.2	26,866,841	30,527,647	13.6
Domestic visitor days - by air	8,026,192	7,893,724	-1.7	22,961,639	23,186,457	1.0
International visitor days - by air	1,856,962	2,601,210	40.1	3,905,202	7,341,190	88.0
Visitor arrivals by air - by air	1,332,276	1,469,497	10.3	3,589,052	4,212,466	17.4
Domestic flight visitors - by air	1,110,327	1,116,205	0.5	3,143,821	3,265,052	3.9
International flight visitors - by air	221,949	353,292	59.2	445,231	947,414	112.8
Visitor expend. - arrivals by air (\$1,000)	2,354,348	2,394,317	1.7	6,413,197	6,800,205	6.0
Hotel occupancy rates (%) 2/	81.7	83.7	2.0	76.3	80.5	4.2

NA Not available.

1/ Labor force and jobs are Hawaii DBEDT monthly and annual data. Quarterly averages computed by the Hawaii DBEDT.

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

3/ 0.5% added to the general excise tax to pay for Oahu's mass transit system and took effect January 1, 2007.

Other counties have since enabled surcharges and are included here.

Source: Hawaii State Department of Business, Economic Development, & Tourism <<https://dbedt.hawaii.gov/economic/>>.

Hawaii State Department of Taxation <http://www.hawaii.gov/tax/a5_3txcolrpt.htm> and Hospitality Advisors, LLC.

11/28/2023

Table 3. 2023 QUARTERLY ECONOMIC INDICATORS: HAWAII COUNTY

SERIES	3rd QUARTER			YEAR-TO-DATE		
	2022	2023	% CHANGE YEAR AGO	2022	2023	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	94,450	94,300	-0.2	93,950	94,500	0.6
Civilian employed, NSA	90,750	91,450	0.8	90,650	91,450	0.9
Civilian unemployed, NSA	3,700	2,850	-23.0	3,300	3,050	-7.6
Unemployment rate, NSA (%) 1/ 2/	3.9	3.0	-0.9	3.5	3.2	-0.3
Total wage and salary jobs, NSA	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	68,000	69,900	2.8	67,600	69,900	3.4
Nat. Resources, Mining, Constr.	3,700	3,700	0.0	3,700	3,700	0.0
Manufacturing	1,600	1,600	0.0	1,600	1,600	0.0
Wholesale Trade	1,800	1,900	5.6	1,700	1,900	11.8
Retail Trade	9,600	10,100	5.2	9,500	10,000	5.3
Transp., Warehousing, Util.	3,100	3,300	6.5	3,100	3,300	6.5
Information	600	600	0.0	600	600	0.0
Financial Activities	2,500	2,300	-8.0	2,500	2,400	-4.0
Professional & Business Services	6,400	6,600	3.1	6,400	6,600	3.1
Private Educational Services	1,200	1,500	25.0	1,200	1,400	16.7
Health Care & Social Assistance	7,300	7,200	-1.4	7,300	7,400	1.4
Arts, Entertainment & Recreation	1,500	1,500	0.0	1,500	1,500	0.0
Accommodation	6,000	6,200	3.3	5,800	6,000	3.4
Food Services & Drinking Places	6,600	6,800	3.0	6,500	6,700	3.1
Other Services	2,200	2,300	4.5	2,100	2,300	9.5
Government	14,000	14,000	0.0	14,100	14,500	2.8
Federal	1,300	1,300	0.0	1,300	1,300	0.0
State	9,900	9,900	0.0	10,100	10,400	3.0
Local	2,800	2,800	0.0	2,700	2,800	3.7
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
State general fund revenues (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Income-individual (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Declaration estimated taxes (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Payment with returns (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Withholding tax on wages (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Refunds ('-' relative to State) (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Transient accommodations tax (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
County Surcharge (\$1,000) 3/	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Private Building Permits (\$1,000)	223,581	187,782	-16.0	646,317	661,917	2.4
Residential (\$1,000)	108,933	144,851	33.0	355,282	475,481	33.8
Commercial & industrial (\$1,000)	37,946	6,646	-82.5	131,826	33,263	-74.8
Additions & alterations (\$1,000)	76,702	36,285	-52.7	159,208	153,173	-3.8
Visitor Days - by air	3,457,299	3,452,642	-0.1	10,222,527	#####	2.1
Domestic visitor days - by air	3,324,556	3,200,122	-3.7	9,752,733	9,646,081	-1.1
International visitor days - by air	132,743	252,519	90.2	469,794	795,420	69.3
Visitor arrivals by air - by air	436,639	454,353	4.1	1,239,642	1,334,838	7.7
Domestic flight visitors - by air	410,048	406,642	-0.8	1,172,094	1,204,977	2.8
International flight visitors - by air	26,591	47,710	79.4	67,548	129,862	92.3
Visitor expend. - arrivals by air (\$1,000)	710,816	762,442	7.3	2,003,643	2,197,160	9.7
Hotel occupancy rates (%) 2/	73.9	68.0	-5.9	74.5	71.0	-3.5

NA Not available.

1/ Labor force and jobs are Hawaii DBEDT monthly and annual data. Quarterly averages computed by the Hawaii DBEDT.

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

3/ 0.5% added to the general excise tax to pay for Oahu's mass transit system and took effect January 1, 2007.

Other counties have since enabled surcharges and are included here.

Source: Hawaii State Department of Business, Economic Development, & Tourism <<https://dbedt.hawaii.gov/economic/>>, Hawaii State Department of Taxation <http://www.hawaii.gov/tax/a5_3txcolrpt.htm> and Hospitality Advisors, LLC. 11/21/2023

Table 4. 2023 QUARTERLY ECONOMIC INDICATORS: MAUI COUNTY

SERIES	3rd QUARTER			YEAR-TO-DATE		
	2022	2023	% CHANGE YEAR AGO	2022	2023	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	88,100	87,450	-0.7	87,200	87,400	0.2
Civilian employed, NSA	85,050	83,050	-2.4	84,200	84,200	0.0
Civilian unemployed, NSA	3,050	4,400	44.3	3,000	3,200	6.7
Unemployment rate, NSA (%) 1/ 2/	3.4	5.0	1.6	3.4	3.7	0.3
Total wage and salary jobs, NSA	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	74,900	74,100	-1.1	73,900	75,000	1.6
Nat. Resources, Mining, Constr.	4,700	4,800	2.1	4,500	4,700	4.4
Manufacturing	1,200	1,300	8.3	1,200	1,300	8.3
Wholesale Trade	1,400	1,400	0.0	1,400	1,400	0.0
Retail Trade	9,100	8,800	-3.3	9,000	8,900	-1.1
Transp., Warehousing, Util.	4,200	4,100	-2.4	4,100	4,200	2.4
Information	700	700	0.0	700	700	0.0
Financial Activities	2,900	2,900	0.0	2,900	2,900	0.0
Professional & Business Services	7,000	6,900	-1.4	6,900	7,000	1.4
Private Educational Services	1,300	1,300	0.0	1,300	1,400	7.7
Health Care & Social Assistance	7,900	8,100	2.5	7,900	7,800	-1.3
Arts, Entertainment & Recreation	2,100	2,100	0.0	2,100	2,100	0.0
Accommodation	11,400	11,000	-3.5	11,200	11,300	0.9
Food Services & Drinking Places	9,300	9,000	-3.2	9,000	9,600	6.7
Other Services	3,200	3,200	0.0	3,200	3,200	0.0
Government	8,500	8,500	0.0	8,600	8,700	1.2
Federal	900	900	0.0	900	900	0.0
State	5,000	4,800	-4.0	5,000	5,000	0.0
Local	2,700	2,800	3.7	2,600	2,700	3.8
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
State general fund revenues (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Income-individual (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Declaration estimated taxes (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Payment with returns (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Withholding tax on wages (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Refunds ('-' relative to State) (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Transient accommodations tax (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
County Surcharges (\$1,000) 3/	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Private Building Permits (\$1,000)	143,120	216,011	50.9	382,185	595,067	55.7
Residential (\$1,000)	47,777	47,939	0.3	205,011	215,069	4.9
Commercial & industrial (\$1,000)	67,278	109,897	63.3	102,023	249,404	144.5
Additions & alterations (\$1,000)	28,064	58,175	107.3	75,151	130,593	73.8
Visitor Days - by air	6,255,335	3,948,509	-36.9	18,258,448	16,171,501	-11.4
Domestic visitor days - by air	5,784,700	3,644,450	-37.0	16,717,321	14,519,825	-13.1
International visitor days - by air	470,634	304,059	-35.4	1,541,127	1,651,676	7.2
Visitor arrivals by air - by air	803,385	515,007	-35.9	2,235,295	2,025,195	-9.4
Domestic flight visitors - by air	743,648	467,194	-37.2	2,073,858	1,823,194	-12.1
International flight visitors - by air	59,737	47,812	-20.0	161,437	202,001	25.1
Visitor expend. - arrivals by air (\$1,000)	1,568,179	1,122,790	-28.4	4,487,859	4,696,968	4.7
Hotel occupancy rates (%) 2/	68.5	60.8	-7.7	68.4	65.5	-2.9

NA Not available. X Division by zero not meaningful.

1/ Labor force and jobs are Hawaii DBEDT monthly and annual data. Quarterly averages computed by the Hawaii DBEDT.

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

3/ 0.5% added to the general excise tax to pay for Oahu's mass transit system and took effect January 1, 2007.

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Table 5. 2023 QUARTERLY ECONOMIC INDICATORS: KAUAI COUNTY

SERIES	3rd QUARTER			YEAR-TO-DATE		
	2022	2023	% CHANGE YEAR AGO	2022	2023	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	36,950	36,500	-1.2	36,600	36,700	0.3
Civilian employed, NSA	35,650	35,650	0.0	35,300	35,700	1.1
Civilian unemployed, NSA	1,350	900	-33.3	1,300	1,000	-23.1
Unemployment rate, NSA (%) 1/ 2/	3.6	2.5	-1.1	3.6	2.7	-0.9
Total wage and salary jobs, NSA	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	30,900	31500	1.9	30,500	31,500	3.3
Nat. Resources, Mining, Constr.	2,100	2000	-4.8	2,100	2,100	0.0
Manufacturing	600	600	0.0	500	600	20.0
Wholesale Trade	500	500	0.0	500	500	0.0
Retail Trade	3,800	4,000	5.3	3,800	4,000	5.3
Transp., Warehousing, Util.	1,700	1,800	5.9	1,700	1,800	5.9
Information	200	200	0.0	200	200	0.0
Financial Activities	1,100	1,000	-9.1	1,100	1,000	-9.1
Professional & Business Services	2,900	3,100	6.9	2,800	3,000	7.1
Private Educational Services	300	300	0.0	300	300	0.0
Health Care & Social Assistance	2,600	2,600	0.0	2,600	2,600	0.0
Arts, Entertainment & Recreation	1,200	1,000	-16.7	1,100	1,100	0.0
Accommodation	3,900	4,200	7.7	3,800	4,200	10.5
Food Services & Drinking Places	4,300	4,200	-2.3	4,100	4,100	0.0
Other Services	1,000	1,200	20.0	1,000	1,100	10.0
Government	4,900	4,800	-2.0	4,900	4,900	0.0
Federal	600	500	-16.7	600	500	-16.7
State	2,900	2,800	-3.4	3,000	3,000	0.0
Local	1,300	1,400	7.7	1,300	1,300	0.0
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
State general fund revenues (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Income-individual (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Declaration estimated taxes (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Payment with returns (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Withholding tax on wages (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Refunds ('-' relative to State) (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Transient accommodations tax (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
County Surcharge (\$1,000) 3/	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Private Building Permits (\$1,000)	31,438	39,735	26.4	93,504	113,008	20.9
Residential (\$1,000)	31,438	39,735	26.4	93,504	113,008	20.9
Commercial & industrial (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Additions & alterations (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Visitor Days - by air	2,750,828	2,801,474	1.8	7,936,260	8,019,710	1.1
Domestic visitor days - by air	2,673,373	2,729,235	2.1	7,661,993	7,703,855	0.5
International visitor days - by air	77,455	72,239	-6.7	274,267	315,855	15.2
Visitor arrivals by air - by air	364,188	386,704	6.2	1,012,279	1,080,321	6.7
Domestic flight visitors - by air	349,687	364,709	4.3	973,661	1,019,063	4.7
International flight visitors - by air	14,501	21,994	51.7	38,618	61,259	58.6
Visitor expend. - arrivals by air (\$1,000)	615,054	717,946	16.7	1,689,616	2,049,219	21.3
Hotel occupancy rates (%) 2/	79.2	78.3	-0.9	78.0	76.6	-1.4

NA Not available. X Division by zero not meaningful.

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11/21/2023

A. LABOR FORCE AND JOBS

Hawaii's labor market conditions were mixed in the third quarter of 2023. The civilian labor force declined more than civilian employment, resulting in decreases in civilian unemployment and the unemployment rate. Civilian non-agricultural wage and salary jobs increased.

In the third quarter of 2023, the civilian labor force averaged 673,550 people, a decrease of 6,250 people or 0.9 percent from the same quarter of 2022 (Table A-1). In the first three quarters of 2023, the civilian labor force increased 1,150 people or 0.2 percent from the same period of the previous year.

Civilian employment averaged 653,200 people in the third quarter of 2023, a decrease of 1,800 people or 0.3 percent compared to the same quarter of 2022 (Table A-2). In the first three quarters of 2023, average civilian employment increased 3,950 people or 0.6 percent from the same period of the previous year.

In the third quarter of 2023, the number of civilian unemployed averaged 20,400, a decrease of 4,400 people or 17.7 percent from the same quarter of 2022 (Table A-3). In the first three quarters of 2023, the number of unemployed decreased 2,800 people or 12.1 percent from the same period of the previous year.

The unemployment rate (not seasonally adjusted) was 3.0 percent in the third quarter of 2023, a decrease of 0.7 percentage points from the third quarter of 2022 (Table A-4). In the first three quarters of 2023, the unemployment rate decreased 0.4 percentage points from the previous year's 3.4 percent to 3.0 percent.

In the third quarter of 2023, Hawaii's non-agricultural wage and salary jobs averaged 628,200 jobs, an increase of 9,900 jobs or 1.6 percent from the same quarter of 2022 (Table A-6). In the first three quarters of 2023, average non-agricultural wage and salary jobs increased 2.7 percent or about 16,800 jobs from the same period of the previous year.

The job increase in the third quarter of 2023 was due to job increases in both the private sector and the government sector. In this quarter, the private sector added about 8,700 non-agricultural jobs compared to the third quarter of 2022. Most of the private sector industries added jobs in the quarter. The number of jobs increased the most in Food Services and Drinking Places, which added 3,300 jobs or 5.1 percent (Table A-19); followed by Private Educational Services, which added 1,400 jobs or 10.4 percent (Table A-15), Accommodations, which added 1,300 jobs or 3.4 percent (Table A-18), Health Care and Social Assistance, which added 700 jobs or 1.0 percent (Table A-16), and Other Services, which added 700 jobs or 2.6 percent (Table A-20) in the quarter.

The Government sector added 1,200 jobs or 1.0 percent (Table A-21) in the third quarter of 2023 compared to the same quarter of 2022. The Federal Government added 400 jobs or 1.1 percent (Table A-22), the State Government added 500 jobs or 0.8 percent (Table A-23), and the Local Government added 400 jobs or 2.1 percent (Table A-24), compared to the third quarter of 2022.

Table A-6. NON-AGRICULTURAL WAGE AND SALARY

Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Average
Not Seasonally Adjusted Data. Number of Jobs 1/					
1990	520,000	528,600	525,900	539,300	528,400
1991	537,900	537,200	535,900	545,100	539,000
1992	543,000	544,600	538,600	544,700	542,700
1993	540,000	543,600	532,100	539,600	538,800
1994	535,300	538,100	530,500	540,500	536,100
1995	535,800	536,400	526,300	533,400	533,000
1996	531,400	531,500	526,100	534,400	530,900
1997	533,100	533,600	526,600	533,800	531,800
1998	530,000	533,200	528,200	535,000	531,600
1999	528,600	535,200	533,000	545,100	535,500
2000	542,700	552,900	550,000	562,100	551,900
2001	555,700	559,500	554,800	552,300	555,600
2002	549,000	557,400	555,400	567,500	557,300
2003	564,500	567,300	564,700	576,800	568,300
2004	574,500	582,400	581,800	597,600	584,100
2005	592,600	602,500	602,000	613,100	602,500
2006	609,700	618,000	616,400	627,700	617,900
2007	622,200	626,100	621,700	633,000	625,800
2008	626,400	624,900	614,000	615,800	620,300
2009	600,200	595,800	583,900	590,500	592,600
2010	584,500	588,800	582,300	596,600	588,000
2011	590,700	593,900	590,200	604,300	594,800
2012	597,200	607,100	605,600	620,300	607,600
2013	613,000	619,400	616,200	631,300	620,000
2014	624,400	627,800	624,200	637,300	628,500
2015	633,700	637,700	634,800	650,000	639,000
2016	643,000	646,500	645,000	655,700	647,600
2017	652,500	656,100	649,500	661,700	655,000
2018	656,600	658,700	652,000	665,500	658,200
2019	657,400	658,000	653,100	665,800	658,600
2020 2/	660,300	515,300	517,800	546,800	560,000
2021 2/	558,600	585,500	595,200	608,400	586,900
2022 2/	607,100	614,400	618,300	632,700	618,100
2023 3/	630,300	631,900	628,200	Year-to-Date	630,100
Percentage Change from the Same Period in Previous Year					
1991	3.4	1.6	1.9	1.1	2.0
1992	0.9	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	-1.3	-0.6
1996	-0.8	-0.9	0.0	0.2	-0.4
1997	0.3	0.4	0.1	-0.1	0.2
1998	-0.6	-0.1	0.3	0.2	0.0
1999	-0.3	0.4	0.9	1.9	0.7
2000	2.7	3.3	3.2	3.1	3.1
2001	2.4	1.2	0.9	-1.7	0.7
2002	-1.2	-0.4	0.1	2.8	0.3
2003	2.8	1.8	1.7	1.6	2.0
2004	1.8	2.7	3.0	3.6	2.8
2005	3.2	3.5	3.5	2.6	3.2
2006	2.9	2.6	2.4	2.4	2.6
2007	2.1	1.3	0.9	0.8	1.3
2008	0.7	-0.2	-1.2	-2.7	-0.9
2009	-4.2	-4.7	-4.9	-4.1	-4.5
2010	-2.6	-1.2	-0.3	1.0	-0.8
2011	1.1	0.9	1.4	1.3	1.2
2012	1.1	2.2	2.6	2.6	2.2
2013	2.6	2.0	1.8	1.8	2.0
2014	1.9	1.4	1.3	1.0	1.4
2015	1.5	1.6	1.7	2.0	1.7
2016	1.5	1.4	1.6	0.9	1.3
2017	1.5	1.5	0.7	0.9	1.1
2018	0.6	0.4	0.4	0.6	0.5
2019	0.1	-0.1	0.2	0.0	0.1
2020 2/	0.4	-21.7	-20.7	-17.9	-15.0
2021 2/	-15.4	13.6	14.9	11.3	4.8
2022 2/	8.7	4.9	3.9	4.0	5.3
2023 3/	3.8	2.8	1.6	Year-to-Date	2.7

1/ Data rounded to nearest 100.

2/ 1990 to 2022 data benchmarked in March 2023. Reflects NAICS 2022 changes to some sub-categories of Retail T

3/ Q2 revised from previous QSER.

Source: Hawaii State Department of Business, Economic Development & Tourism monthly and annual data

<<http://dbedt.hawaii.gov/economic/job-count-by-industry/>>. Quarterly and Year-to-Date averages calculated by the Hawaii State Department of Business, Economic Development & Tourism.

B. INCOME AND PRICES

In the second quarter of 2023, total annualized nominal GDP increased \$7,710 million or 7.8 percent, from the second quarter of 2022. In the first half of 2023, total annualized nominal GDP increased \$8,182 million or 8.3 percent from the same period of the previous year. In the second quarter of 2023, total annualized real GDP (in chained 2017 dollars) increased \$1,973 million or 2.3 percent from the second quarter of 2022. In the first half of 2023, total annualized real GDP increased \$1,987 million or 2.4 percent from the same period of the previous year (Tables B-1 to B-3).

Hawaii's total personal income increased during the second quarter of 2023, over the same quarter of 2022; and all components of personal income increased over the same quarter of the previous year.

In the second quarter of 2023, total nominal annualized personal income (i.e., not adjusted for inflation) increased \$4,836.7 million or 5.5 percent over the second quarter of 2022 (Table B-5). In the first half of 2023, personal income was \$92,218.0 million, an increase of \$4,952.3 million or 5.7 percent from the same period of the previous year. In the second quarter of 2023, personal income per capita was \$64,457, a 5.9 percent increase over the same quarter of the previous year (Table B-6).

In the second quarter of 2023, wages and salaries increased \$2,846.8 million or 6.8 percent over the same quarter of 2022. In the first half of 2023, wages and salaries increased \$2,834.2 million or 6.8 percent from the same period of the previous year (Table B-8).

Supplements to wages and salaries, consisting of employer payments to retirement plans, private group health insurance plans, private workers compensation plans, and other such benefits, increased \$587.8 million or 4.9 percent in the second quarter of 2023 from the same quarter of 2022 (Table B-9). In the first half of 2023, supplements to wages and salaries increased \$615.2 million or 5.2 percent from the previous year.

Proprietors' income increased \$219.2 million or 3.4 percent in the second quarter of 2023 over that of 2022 (Table B-10). In the first half of 2023, proprietors' income was up \$106.7 million or 1.6 percent from the same period of the previous year.

Dividends, interest, and rent increased \$1,197.5 million or 6.8 percent in the second quarter of 2023 from the same quarter of 2022 (Table B-11). In the first half of 2023, income in this category was up \$1,374.8 million or 7.9 percent from the same period of the previous year.

The annualized personal current transfer receipts increased \$428.1 million or 2.6 percent in the second quarter of 2023 from the same quarter of 2022 (Table B-12). In the first half of 2023, personal current transfer receipts increased \$478.6 million or 2.9 percent from the same period of the previous year.

Contributions to government social insurance, which is subtracted from total personal income, increased \$442.7 million or 6.2 percent in the second quarter of 2023 compared to the second quarter of 2022 (Table B-13). In the first half of 2023, these contributions increased \$457.2 million or 6.5 percent from the same period of the previous year.

In the second quarter of 2023, total non-farm private sector annualized earnings increased \$2,911.2 million or 6.7 percent from the second quarter of 2022. In dollar terms, the largest increase occurred in Accommodation and Food Services; followed by Health Care and Social Assistance and Professional, Scientific & Technical Services. During the second quarter of 2023, total government earnings increased from the same quarter of 2022. Earnings from the federal government increased \$513.7 million. Earnings from the state and local governments increased \$166.6 million in the quarter.

In the first half of 2023, Honolulu's Consumer Price Index for Urban Consumers (CPI-U) increased 3.4 percent from the same period in 2022 (Table B-14). This is 1.5 percentage points below the 4.9 percent increase for the U.S. average CPI-U. It is also lower than the 6.7 increase in the Honolulu CPI-U for the first half of 2022 compared to the same period of the previous year. In the first half of 2023, the Honolulu CPI-U increased the most in Apparel (15.6 percent), followed by Other Goods and Services (10.3 percent), Food and Beverages (4.5 percent), Recreation (4.4 percent), Education and Communication (2.7 percent), Housing (2.2 percent), and Transportation (1.7 percent) compared to the first half of 2022.

Table B-4. PERSONAL INCOME FOR HAWAII BY MAJOR SOURCES

[In \$1,000 at seasonally adj. annual rates & percent calculated at quarterly rates. As of QSER Sept. 2003, according to NAICS classification]

Series 1/	Second Quarter 2022	First Quarter 2023	Second Quarter 2023	AnnAver 2021	AnnAver 2022	YTD 2022	YTD 2023	Percentage change			
								Second Quarter 2023		Ann Aver	YTD 2023
								Second Quarter 2022	First Quarter 2023	2022 from 2021	YTD 2022
PERSONAL INCOME	87,731,384	91,867,949	92,568,129	88,947,977	88,973,337	87,265,786	92,218,039	5.5	0.8	0.0	5.7
Earnings By Place of Work	60,496,752	63,438,889	64,150,590	58,446,429	61,459,520	60,238,658	63,794,740	6.0	1.1	5.2	5.9
Wages and salaries	42,077,908	44,364,592	44,924,741	39,798,497	42,831,250	41,810,426	44,644,667	6.8	1.3	7.6	6.8
Supplements to wages and salaries	11,945,656	12,476,604	12,533,465	11,595,769	12,107,239	11,889,868	12,505,035	4.9	0.5	4.4	5.2
Emp'ee contrib. for emp'ee pension & ins. funds	8,603,660	8,936,127	8,956,012	8,422,495	8,710,264	8,568,180	8,946,070	4.1	0.2	3.4	4.4
Employer contributions for gov't social ins.	3,341,996	3,540,477	3,577,453	3,173,274	3,396,975	3,321,688	3,558,965	7.0	1.0	7.0	7.1
Proprietors' income	6,473,188	6,597,693	6,692,384	7,052,163	6,521,031	6,538,364	6,645,039	3.4	1.4	-7.5	1.6
Farm proprietors' income	-11,984	6,479	28,655	37,912	6,250	566	17,567	(2/)	342.3	-83.5	3,003.7
Nonfarm proprietors' income	6,485,172	6,591,214	6,663,729	7,014,251	6,514,781	6,537,798	6,627,472	2.8	1.1	-7.1	1.4
Dividends, interest, and rent	17,673,512	18,716,316	18,871,049	16,782,261	17,796,916	17,418,902	18,793,683	6.8	0.8	6.0	7.9
plus: Personal current transfer receipts	16,660,312	17,186,823	17,088,396	20,387,247	16,928,001	16,659,012	17,137,610	2.6	-0.6	-17.0	2.9
Social Security benefits	5,441,176	6,112,430	6,180,963	4,994,484	5,466,040	5,419,192	6,146,697	13.6	1.1	9.4	13.4
Medicare benefits	3,472,592	3,523,464	3,538,650	3,292,443	3,477,824	3,460,824	3,531,057	1.9	0.4	5.6	2.0
Medicaid	3,089,024	3,356,787	3,331,850	2,886,932	3,112,062	3,042,906	3,344,319	7.9	-0.7	7.8	9.9
State unempl. ins. comp.	145,456	145,947	134,882	2,160,046	149,622	152,258	140,415	-7.3	-7.6	-93.1	-7.8
All other personal current transfer receipts	4,512,064	4,048,195	3,902,051	7,053,342	4,722,453	4,583,832	3,975,123	-13.5	-3.6	-33.0	-13.3
Less: Contributions for gov't social insurance	7,099,192	7,474,079	7,541,906	6,667,960	7,211,100	7,050,786	7,507,993	6.2	0.9	8.1	6.5
Personal contributions for gov't social ins.	3,757,196	3,933,602	3,964,453	3,494,686	3,814,125	3,729,098	3,949,028	5.5	0.8	9.1	5.9
Employer contributions for gov't social ins.	3,341,996	3,540,477	3,577,453	3,173,274	3,396,975	3,321,688	3,558,965	7.0	1.0	7.0	7.1
Earnings By Industry	60,496,752	63,438,889	64,150,590	58,446,429	61,459,520	60,238,658	63,794,740	6.0	1.1	5.2	5.9
Farm Earnings	236,692	273,878	299,041	265,478	258,394	245,884	286,460	26.3	9.2	-2.7	16.5
Nonfarm Earnings	60,260,060	63,165,011	63,851,549	58,180,951	61,201,126	59,992,774	63,508,280	6.0	1.1	5.2	5.9
Private earnings	43,414,968	45,751,802	46,326,140	41,175,650	44,174,046	43,091,938	46,038,971	6.7	1.3	7.3	6.8
Forestry, fishing, & related activities	90,324	81,171	89,562	(D)	87,079	87,296	85,367	-0.8	10.3	(NA)	-2.2
Mining	35,896	39,633	40,215	30,164	36,424	35,250	39,924	12.0	1.5	20.8	13.3
Utilities	598,276	683,425	695,913	618,179	637,394	629,096	689,669	16.3	1.8	3.1	9.6
Construction	4,542,509	4,744,614	4,800,131	4,575,989	4,629,199	4,524,510	4,772,373	5.7	1.2	1.2	5.5
Manufacturing	955,529	1,041,015	1,051,891	(D)	988,564	941,790	1,046,453	10.1	1.0	(NA)	11.1
Durable goods	300,897	325,653	329,639	(D)	313,181	297,116	327,646	9.6	1.2	(NA)	10.3
Nondurable goods	654,632	715,362	722,252	595,783	675,383	644,674	718,807	10.3	1.0	13.4	11.5
Wholesale trade	1,561,167	1,642,624	1,655,500	1,471,699	1,590,495	1,535,592	1,649,062	6.0	0.8	8.1	7.4
Retail trade	3,320,421	3,501,671	3,508,939	3,270,885	3,390,015	3,318,682	3,505,305	5.7	0.2	3.6	5.6
Transportation and warehousing	2,844,969	3,038,250	3,055,906	2,431,562	2,882,255	2,805,315	3,047,078	7.4	0.6	18.5	8.6
Information	976,606	1,026,441	1,018,588	1,020,211	1,006,664	985,462	1,022,515	4.3	-0.8	-1.3	3.8
Finance and insurance	1,915,017	1,977,936	2,013,897	1,996,061	1,921,243	1,955,110	1,995,917	5.2	1.8	-3.7	2.1
Real estate and rental and leasing	2,665,474	2,568,103	2,564,012	2,582,309	2,649,669	2,719,787	2,566,058	-3.8	-0.2	2.6	-5.7
Prof., scientific, & technical services	3,828,106	3,996,670	4,115,818	3,606,653	3,847,620	3,792,200	4,056,244	7.5	3.0	6.7	7.0
Management of companies and enterprises	1,129,328	1,122,241	1,152,718	1,013,083	1,132,758	1,094,256	1,137,480	2.1	2.7	11.8	4.0
Admin. & waste management services	2,393,272	2,555,991	2,589,125	2,161,002	2,436,832	2,383,010	2,572,558	8.2	1.3	12.8	8.0
Educational services	945,799	1,005,949	1,034,204	914,707	972,781	942,454	1,020,077	9.3	2.8	6.3	8.2
Health care and social assistance	6,623,082	6,856,828	6,916,366	6,440,960	6,733,033	6,619,642	6,886,597	4.4	0.9	4.5	4.0
Arts, entertainment, and recreation	896,704	1,050,711	1,058,192	723,327	931,318	868,460	1,054,452	18.0	0.7	28.8	21.4
Accommodation and food services	5,706,086	6,292,136	6,399,302	5,102,348	5,868,017	5,488,430	6,345,719	12.1	1.7	15.0	15.6
Other services, except public admin.	2,386,403	2,526,393	2,565,861	2,212,217	2,432,686	2,365,598	2,546,127	7.5	1.6	10.0	7.6
Government and government enterprises	16,845,092	17,413,209	17,525,409	17,005,301	17,027,080	16,900,836	17,469,309	4.0	0.6	0.1	3.4
Federal	9,418,256	9,858,104	9,932,002	9,352,861	9,474,503	9,405,054	9,895,053	5.5	0.7	1.3	5.2
Federal, civilian	4,455,480	4,679,333	4,774,374	4,338,458	4,490,326	4,417,444	4,726,854	7.2	2.0	3.5	7.0
Military	4,962,776	5,178,771	5,157,628	5,014,403	4,984,177	4,987,610	5,168,200	3.9	-0.4	-0.6	3.6
State and local	7,426,836	7,555,105	7,593,407	7,652,440	7,552,577	7,495,782	7,574,256	2.2	0.5	-1.3	1.0

(D) Not shown to avoid disclosure of confidential information; estimates are included in higher-level totals. NA Not available.

1/ 2022Q2 through 2023Q1 revised from previous QSER.

2/ Percentage change involving negative values not meaningful.

Source: U.S. Department of Commerce, Bureau of Economic Analysis, State Quarterly Personal Income, September 29, 2023 <<https://apps.bea.gov/itable/?ReqID=70&step=1>> accessed September 29, 2023.

**Table B-14. HONOLULU and U.S. CONSUMER PRICE INDEX,
ALL URBAN CONSUMERS (CPI-U)**
[1982-84=100. Data are not seasonally adjusted]

Period	U.S.	Honolulu								
		All Items	Food & Beverages	Housing	Apparel	Transportation	Medical Care	Recreation 1/	Educ. & Comm. 1/	Other Goods & Services
1990	130.7	138.1	137.8	141.5	107.0	131.1	154.2	(NA)	(NA)	160.4
1991	136.2	148.0	145.9	152.8	110.5	139.3	171.3	(NA)	(NA)	175.7
1992	140.3	155.1	148.5	161.7	114.2	147.4	182.6	(NA)	(NA)	189.0
1993	144.5	160.1	152.9	166.5	116.5	150.5	197.4	(NA)	(NA)	200.1
1994	148.2	164.5	153.4	171.6	118.7	156.4	206.0	(NA)	(NA)	209.6
1995	152.4	168.1	156.8	174.7	117.5	162.4	209.8	(NA)	(NA)	216.8
1996	156.9	170.7	156.8	176.8	118.5	167.0	215.0	(NA)	(NA)	226.5
1997	160.5	171.9	159.2	177.1	117.3	166.2	217.3	(NA)	(NA)	239.0
1998	163.0	171.5	159.1	176.0	112.2	162.5	226.1	100.8	99.1	256.1
1999	166.6	173.3	162.9	175.8	105.4	162.2	231.3	101.9	104.5	275.6
2000	172.2	176.3	164.8	177.9	103.5	169.6	239.8	102.8	106.5	279.7
2001	177.1	178.4	169.5	179.1	101.0	174.5	(2/)	101.6	104.6	289.3
2002	179.9	180.3	171.9	181.2	102.6	170.9	(2/)	99.5	107.8	302.2
2003	184.0	184.5	174.9	186.2	98.5	176.4	(2/)	100.4	112.5	307.6
2004	188.9	190.6	180.2	194.3	101.2	182.4	275.9	102.3	113.5	312.4
2005	195.3	197.8	185.9	205.2	102.5	191.6	(2/)	97.8	114.3	321.0
2006	201.6	209.4	194.2	222.5	104.4	202.1	(2/)	101.1	114.0	332.1
2007	207.342	219.504	204.942	238.428	104.145	205.027	0.000	102.572	113.967	347.499
2008	215.303	228.861	216.625	248.700	105.277	213.998	317.955	105.290	117.118	365.441
2009	214.537	230.048	224.317	249.735	112.811	200.296	321.599	105.239	122.843	395.186
2010	218.056	234.869	224.774	251.968	116.423	214.411	320.153	107.484	128.483	415.526
2011	224.939	243.622	232.656	260.606	118.394	229.223	324.180	110.473	132.248	433.536
2012	229.594	249.474	242.786	265.473	121.481	231.275	334.441	113.961	137.276	440.428
2013	232.957	253.924	250.922	269.885	119.011	233.133	345.184	116.818	139.423	447.178
2014	236.736	257.589	256.023	273.499	111.141	236.373	351.763	119.586	143.488	457.958
2015	237.017	260.165	267.041	276.047	108.893	216.756	378.876	121.840	147.869	478.634
2016	240.007	265.283	272.051	283.565	111.736	211.645	400.408	124.872	149.785	484.820
2017	245.120	272.014	277.301	294.510	115.762	217.646	407.384	125.781	144.410	488.990
2018	251.107	277.078	281.796	300.679	110.259	227.694	(2/)	128.651	142.193	497.228
2019	255.657	281.585	287.622	307.889	114.795	223.689	(2/)	130.977	143.547	504.378
2020	258.811	286.008	301.370	314.089	113.298	212.767	(2/)	135.660	147.241	498.753
2021	270.970	296.818	312.618	323.600	109.057	237.344	438.199	138.901	151.058	525.471
2022	292.655	316.076	338.162	338.500	110.427	272.141	(2/)	141.639	153.306	558.353
1995H1	151.5	166.9	156.5	173.4	118.1	160.0	207.8	(NA)	(NA)	214.4
H2	153.2	169.4	157.1	176.0	116.9	164.9	211.8	(NA)	(NA)	219.2
1996H1	155.8	170.5	156.9	176.8	120.0	166.3	214.9	(NA)	(NA)	220.6
H2	157.9	171.0	156.3	176.8	116.9	167.7	215.0	(NA)	(NA)	232.4
1997H1	159.9	172.1	159.4	177.3	119.8	167.8	215.6	(NA)	(NA)	232.5
H2	161.2	171.8	159.0	177.0	114.8	164.6	219.1	(NA)	(NA)	245.5
1998H1	162.3	172.0	160.0	176.3	116.4	163.2	222.5	101.4	98.9	254.3
H2	163.7	171.0	158.2	175.7	108.0	161.8	229.8	100.3	99.3	258.0
1999H1	165.4	172.7	162.4	175.5	106.0	162.3	231.0	101.3	102.6	273.9
H2	167.8	173.8	163.5	176.0	104.9	162.0	231.5	102.5	106.4	277.3
2000H1	170.8	175.9	165.5	177.3	104.5	167.7	235.9	103.1	107.3	277.5
H2	173.6	176.7	164.1	178.5	102.6	171.5	243.8	102.6	105.6	281.9
2001H1	176.6	178.1	168.3	178.8	99.7	176.0	246.1	102.1	103.5	287.5
H2	177.5	178.7	170.7	179.3	102.3	173.0	(2/)	101.1	105.8	291.1
2002H1	178.9	180.1	172.3	180.5	106.2	171.7	(2/)	99.9	106.9	299.1
H2	180.9	180.4	171.6	181.9	99.1	170.1	266.5	99.2	108.7	305.3
2003H1	183.3	183.2	173.7	184.7	99.2	175.2	(2/)	99.3	111.1	307.0
H2	184.6	185.7	176.0	187.7	97.8	177.7	(2/)	101.5	113.8	308.2
2004H1	187.6	189.2	179.5	192.2	102.6	180.2	274.8	102.6	113.5	309.6
H2	190.2	191.9	180.9	196.3	99.9	184.6	277.0	102.0	113.6	315.2
2005H1	193.2	195.0	184.7	199.9	104.9	188.2	(2/)	98.5	115.8	318.6
H2	197.4	200.6	187.1	210.5	100.0	195.1	(2/)	97.0	112.8	323.3
2006H1	200.6	206.4	191.6	216.9	104.1	201.6	(2/)	100.9	114.3	329.5
H2	202.6	212.3	196.8	228.0	104.7	202.6	(2/)	101.3	113.7	334.7
2007H1	205.709	216.620	202.952	233.606	102.648	204.402	(2/)	102.058	112.887	343.703
H2	208.976	222.388	206.932	243.250	105.642	205.652	309.195	103.087	115.047	351.295
2008H1	214.429	227.334	212.390	246.676	105.917	215.519	317.380	105.600	115.126	361.286
H2	216.177	230.387	220.859	250.725	104.637	212.477	318.531	104.979	119.110	369.596
2009H1	213.139	228.070	224.747	248.658	114.379	191.723	322.104	105.629	120.937	388.461
H2	215.935	232.026	223.887	250.811	111.244	208.870	321.094	104.848	124.749	401.910
2010H1	217.535	233.822	224.627	250.940	116.564	213.842	321.243	106.585	125.888	406.880
H2	218.576	235.916	224.922	252.995	116.281	214.980	319.064	108.382	131.078	424.172
2011H1	223.598	241.902	230.565	258.121	119.380	228.484	321.891	110.544	130.444	435.239
H2	226.280	245.342	234.747	263.092	117.408	229.962	326.468	110.401	134.052	431.834
2012H1	228.850	248.646	241.047	263.954	122.187	233.236	333.781	113.396	135.804	440.182
H2	230.338	250.303	244.524	266.993	120.775	229.315	335.102	114.526	138.748	440.674
2013H1	232.366	253.202	250.337	269.213	119.349	232.743	343.253	116.347	138.251	446.226
H2	233.548	254.646	251.508	270.557	118.673	233.523	347.116	117.289	140.594	448.131
2014H1	236.384	255.989	252.895	271.656	112.261	237.614	348.133	119.313	141.981	450.011
H2	237.088	259.190	259.151	275.343	110.021	235.132	355.393	119.860	144.995	465.906
2015H1	236.265	257.848	263.610	274.380	109.941	217.288	364.754	120.419	146.406	473.733
H2	237.769	262.482	270.472	277.714	107.845	216.223	392.998	123.261	149.332	483.535
2016H1	238.778	264.038	272.390	281.079	110.769	210.717	399.192	124.456	150.105	483.778
H2	241.237	266.528	271.712	286.052	112.703	212.573	401.624	125.288	149.465	485.863
2017H1	244.076	270.738	275.042	292.629	117.145	216.836	405.254	125.662	144.769	489.868
H2	246.163	273.290	279.560	296.390	114.379	218.455	409.514	125.900	144.051	488.111
2018H1	250.089	275.196	280.783	297.758	113.842	226.195	(2/)	126.739	141.143	498.266
H2	252.125	278.960	282.809	303.600	106.676	229.194	(2/)	130.563	143.244	496.189
2019H1	254.412	280.666	287.519	306.722	110.653	223.172	(2/)	132.087	143.708	502.008
H2	256.903	282.503	287.726	309.055	118.937	224.207	(2/)	129.866	143.387	506.748
2020H1	257.557	285.086	295.141	314.817	116.103	213.051	(2/)	135.648	145.073	494.813
H2	260.065	286.931	307.600	313.361	110.493	212.484	437.550	135.671	149.410	502.693
2021H1	266.236	292.475	307.098	320.331	109.694	228.406	435.684	135.097	150.327	518.596
H2	275.703	301.161	318.139	326.870	108.421	246.281	440.714	142.706	151.789	532.346
2022H1	288.347	312.137	333.466	334.694	110.795	267.012	(2/)	142.454	152.254	543.073
H2	296.963	320.016	342.859	342.307	110.059	277.270	486.780	140.823	154.359	573.633
2023H1	302.408	322.718	348.620	342.203	128.090	271.623	(2/)	148.696	156.292	599.275

Data on U.S. CPI are released monthly and Honolulu CPI, twice a year in February and August for the half (H) year previous through August 2015. Beginning with the 2nd half and annual average for 2015 data were released in January and will be in January and July henceforth.
NA Not available.

1/ New indexes as of January 1998. Base period is December 1997. The former "Entertainment" index has been discontinued.

2/ No data were available or data did not meet U.S. Bureau of Labor Statistics' publication criteria.

Source: U.S. Bureau of Labor Statistics, Consumer Price Index-All Urban Consumers (Current Series) <<http://data.bls.gov/cgi-bin/dsrv>> accessed July 12, 2023, and BLS Honolulu CPI News Releases and <<http://www.bls.gov/ro9/cpihono.htm>> accessed July 12, 2023.

**Table B-14. HONOLULU and U.S. CONSUMER PRICE INDEX,
ALL URBAN CONSUMERS (CPI-U) - Con.**

Period	U.S.	Honolulu								
		All Items	Food & Beverages	Housing	Apparel	Transportation	Medical Care	Recreation 1/	Educ. & Comm. 1/	Other Goods & Services
Percentage Change from the Same Period in Previous Year										
1991	4.2	7.2	5.9	8.0	3.3	6.3	11.1	(NA)	(NA)	9.5
1992	3.0	4.8	1.8	5.8	3.3	5.8	6.6	(NA)	(NA)	7.6
1993	3.0	3.2	3.0	3.0	2.0	2.1	8.1	(NA)	(NA)	5.9
1994	2.6	2.7	0.3	3.1	1.9	3.9	4.4	(NA)	(NA)	4.7
1995	2.8	2.2	2.2	1.8	-1.0	3.8	1.8	(NA)	(NA)	3.4
1996	3.0	1.5	0.0	1.2	0.9	2.8	2.5	(NA)	(NA)	4.5
1997	2.3	0.7	1.5	0.2	-1.0	-0.5	1.1	(NA)	(NA)	5.5
1998	1.6	-0.2	-0.1	-0.6	-4.3	-2.2	4.0	(NA)	(NA)	7.2
1999	2.2	1.0	2.4	-0.1	-6.1	-0.2	2.3	1.1	5.4	7.6
2000	3.4	1.7	1.2	1.2	-1.8	4.6	3.7	0.9	1.9	1.5
2001	2.8	1.2	2.9	0.7	-2.4	2.9	(2/)	-1.2	-1.8	3.4
2002	1.6	1.1	1.4	1.2	1.6	-2.1	(2/)	-2.1	3.1	4.5
2003	2.3	2.3	1.7	2.8	-4.0	3.2	(2/)	0.9	4.4	1.8
2004	2.7	3.3	3.0	4.4	2.7	3.4	(2/)	1.9	0.9	1.6
2005	3.4	3.8	3.2	5.6	1.3	5.0	(2/)	-4.4	0.7	2.8
2006	3.2	5.9	4.5	8.4	1.9	5.5	(2/)	3.4	-0.3	3.5
2007	2.8	4.8	5.5	7.2	-0.2	1.4	(2/)	1.5	0.0	4.6
2008	3.8	4.3	5.7	4.3	1.1	4.4	(2/)	2.6	2.8	5.2
2009	-0.4	0.5	3.6	0.4	7.2	-6.4	1.1	0.0	4.9	8.1
2010	1.6	2.1	0.2	0.9	3.2	7.0	-0.4	2.1	4.6	5.1
2011	3.2	3.7	3.5	3.4	1.7	6.9	1.3	2.8	2.9	4.3
2012	2.1	2.4	4.4	1.9	2.6	0.9	3.2	3.2	3.8	1.6
2013	1.5	1.8	3.4	1.7	-2.0	0.8	3.2	2.5	1.6	1.5
2014	1.6	1.4	2.0	1.3	-6.6	1.4	1.9	2.4	2.9	2.4
2015	0.1	1.0	4.3	0.9	-2.0	-8.3	7.7	1.9	3.1	4.5
2016	1.3	2.0	1.9	2.7	2.6	-2.4	5.7	2.5	1.3	1.3
2017	2.1	2.5	1.9	3.9	3.6	2.8	1.7	0.7	-3.6	0.9
2018	2.4	1.9	1.6	2.1	-4.8	4.6	(2/)	2.3	-1.5	1.7
2019	1.8	1.6	2.1	2.4	4.1	-1.8	(2/)	1.8	1.0	1.4
2020	1.2	1.6	4.8	2.0	-1.3	-4.9	(2/)	3.6	2.6	-1.1
2021	4.7	3.8	3.7	3.0	-3.7	11.6	(2/)	2.4	2.6	5.4
2022	8.0	6.5	8.2	4.6	1.3	14.7	(2/)	2.0	1.5	6.3
1996H1	2.8	2.2	0.3	2.0	1.6	3.9	3.4	(NA)	(NA)	2.9
H2	3.1	0.9	-0.5	0.5	0.0	1.7	1.5	(NA)	(NA)	6.0
1997H1	2.6	0.9	1.6	0.3	-0.2	0.9	0.3	(NA)	(NA)	5.4
H2	2.1	0.5	1.7	0.1	-1.8	-1.8	1.9	(NA)	(NA)	5.6
1998H1	1.5	-0.1	0.4	-0.6	-2.8	-2.7	3.2	(NA)	(NA)	9.4
H2	1.6	-0.5	-0.5	-0.7	-5.9	-1.7	4.9	(NA)	(NA)	5.1
1999H1	1.9	0.4	1.5	-0.5	-8.9	-0.6	3.8	-0.1	3.7	7.7
H2	2.5	1.6	3.4	0.2	-2.9	0.1	0.7	2.2	7.2	7.5
2000H1	3.3	1.9	1.9	1.0	-1.4	3.3	2.1	1.8	4.6	1.3
H2	3.5	1.7	0.4	1.4	-2.2	5.9	5.3	0.1	-0.8	1.7
2001H1	3.4	1.3	1.7	0.8	-4.6	4.9	4.3	-1.0	-3.5	3.6
H2	2.2	1.1	4.0	0.4	-0.3	0.9	(2/)	-1.5	0.2	3.3
2002H1	1.3	1.1	2.4	1.0	6.5	-2.4	(2/)	-2.2	3.3	4.0
H2	1.9	1.0	0.5	1.5	-3.1	-1.7	(2/)	-1.9	2.7	4.9
2003H1	2.5	1.7	0.8	2.3	-6.6	2.0	(2/)	-0.6	3.9	2.6
H2	2.0	2.9	2.6	3.2	-1.3	4.5	(2/)	2.3	4.7	0.9
2004H1	2.3	3.3	3.3	4.1	3.4	2.9	(2/)	3.3	2.2	0.8
H2	3.0	3.3	2.8	4.6	2.1	3.9	(2/)	0.5	-0.2	2.3
2005H1	3.0	3.1	2.9	4.0	2.2	4.4	(2/)	-4.0	2.0	2.9
H2	3.8	4.5	3.4	7.2	0.1	5.7	(2/)	-4.9	-0.7	2.6
2006H1	3.8	5.8	3.7	8.5	-0.8	7.1	(2/)	2.4	-1.3	3.4
H2	2.6	5.8	5.2	8.3	4.7	3.8	(2/)	4.4	0.8	3.5
2007H1	2.5	5.0	5.9	7.7	-1.4	1.4	(2/)	1.1	-1.2	4.3
H2	3.1	4.8	5.1	6.7	0.9	1.5	(2/)	1.8	1.2	5.0
2008H1	4.2	4.9	4.7	5.6	3.2	5.4	(2/)	3.5	2.0	5.1
H2	3.4	3.6	6.7	3.1	-1.0	3.3	3.0	1.8	3.5	5.2
2009H1	-0.6	0.3	5.8	0.8	8.0	-11.0	1.5	0.0	5.0	7.5
H2	-0.1	0.7	1.4	0.0	6.3	-1.7	0.8	-0.1	4.7	8.7
2010H1	2.1	2.5	-0.1	0.9	1.9	11.5	-0.3	0.9	4.1	4.7
H2	1.2	1.7	0.5	0.9	4.5	2.9	-0.6	3.4	5.1	5.5
2011H1	2.8	3.5	2.6	2.9	2.4	6.8	0.2	3.7	3.6	7.0
H2	3.5	4.0	4.4	4.0	1.0	7.0	2.3	1.9	2.3	1.8
2012H1	2.3	2.8	4.5	2.3	2.4	2.1	3.7	2.6	4.1	1.1
H2	1.8	2.0	4.2	1.5	2.9	-0.3	2.6	3.7	3.5	2.0
2013H1	1.5	1.8	3.9	2.0	-2.3	-0.2	2.8	2.6	1.8	1.4
H2	1.4	1.7	2.9	1.3	-1.7	1.8	3.6	2.4	1.3	1.7
2014H1	1.7	1.1	1.0	0.9	-5.9	2.1	1.4	2.5	2.7	0.8
H2	1.5	1.8	3.0	1.8	-7.3	0.7	2.4	2.2	3.1	4.0
2015H1	-0.1	0.7	4.2	1.0	-2.1	-8.6	4.8	0.9	3.1	5.3
H2	0.3	1.3	4.4	0.9	-2.0	-8.0	10.6	2.8	3.0	3.8
2016H1	1.1	2.4	3.3	2.4	0.8	-3.0	9.4	3.4	2.5	2.1
H2	1.5	1.5	0.5	3.0	4.5	-1.7	2.2	1.6	0.1	0.5
2017H1	2.2	2.5	1.0	4.1	5.8	2.9	1.5	1.0	-3.6	1.3
H2	2.0	2.5	2.9	3.6	1.5	2.8	2.0	0.5	-3.6	0.5
2018H1	2.5	1.6	2.1	1.8	-2.8	4.3	(2/)	0.9	-2.5	1.7
H2	2.4	2.1	1.2	2.4	-6.7	4.9	(2/)	3.7	-0.6	1.7
2019H1	1.7	2.0	2.4	3.0	-2.8	-1.3	(2/)	4.2	1.8	0.8
H2	1.9	1.3	1.7	1.8	11.5	-2.2	(2/)	-0.5	0.1	2.1
2020H1	1.2	1.6	2.7	2.6	4.9	-4.5	(2/)	2.7	0.9	-1.4
H2	1.2	1.6	6.9	1.4	-7.1	-5.2	(2/)	4.5	4.2	-0.8
2021H1	3.4	2.6	4.1	1.8	-5.5	7.2	(2/)	-0.4	3.6	4.8
H2	6.0	5.0	3.4	4.3	-1.9	15.9	0.7	5.2	1.6	5.9
2022H1	8.3	6.7	8.6	4.5	1.0	16.9	(2/)	5.4	1.3	4.7
H2	7.7	6.3	7.8	4.7	1.5	12.6	10.5	-1.3	1.7	7.8
2023H1	4.9	3.4	4.5	2.2	15.6	1.7	(2/)	4.4	2.7	10.3

Data on U.S. CPI are released monthly and Honolulu CPI, twice a year in February and August for the half (H) year previous through August 2015. Beginning with the 2nd half and annual average for 2015 data were released in January and will be in January and July henceforth. NA Not available.

1/ New indexes as of January 1998. Base period is December 1997. The former "Entertainment" index has been discontinued.

2/ No data were available or data did not meet U.S. Bureau of Labor Statistics' publication criteria.

Source: U.S. Bureau of Labor Statistics, Consumer Price Index-All Urban Consumers (Current Series) <<http://data.bls.gov/cgi-bin/dsrv>> accessed July 12, 2023, and BLS Honolulu CPI News Releases and <<http://www.bls.gov/ro9/cpihono.htm>> accessed July 12, 2023.

C. TAX REVENUES

The State general fund tax revenues increased in the third quarter of 2023 compared to the same quarter of 2022.¹ Among the components shown, the Net Individual Income Tax increased the most in dollar terms, followed by the General Excise and Use Tax (GET). The Transient Accommodations Tax (TAT) and Net Corporate Income Tax decreased.

In the third quarter of 2023, total tax collections distributed to the State general fund totaled \$2,302.0 million, an increase of \$106.1 million or 4.8 percent over the same quarter of 2022 (Tables C-1 and C-2). In the first three quarters of 2023, State general fund tax revenues decreased \$134.9 million or 1.8 percent over the same period of the previous year.

During the third quarter of 2023, GET revenues (excluding County Surcharges) totaled \$1,124.2 million, an increase of \$0.9 million or 0.1 percent over the same quarter of 2022 (Table C-3). In the first three quarters of 2023, GET revenues increased \$180.1 million or 5.6 percent from the same period of the previous year.

Compared to the third quarter of 2022, Net Individual Income Tax revenues increased \$145.6 million or 22.5 percent to \$792.2 million in the second quarter of 2023 (Table C-4). In the third quarter of 2023, Declaration of Estimated Taxes decreased \$60.7 million or 25.7 percent (Table C-5), Payments with Returns decreased \$6.5 million or 12.9 percent (Table C-6), Revenues from Withholding Tax on Wages increased \$59.9 million or 9.7 percent (Table C-7), and Refunds decreased \$152.9 million or 60.0 percent (Table C-8). In the first three quarters of 2023, Net Individual Income Tax collections decreased \$251.1 million or 8.7 percent from the same period of the previous year.

Net Corporate Income Tax revenues, which tend to be volatile by nature, decreased from \$79.8 million in the third quarter of 2022 to \$65.5 million in the third quarter of 2023, a decrease of \$14.3 million (Table C-9). In the third quarter of 2023, the Declaration of Estimated Taxes decreased \$4.2 million or 5.1 percent (Table C-10), the Payment with Returns decreased \$1.9 million or 32.8 percent (Table C-11), and the Refunds increased \$8.3 million or 113.3 percent (Table C-12), compared with the same quarter of 2022. In the first three quarters of 2023, Net Corporate Income Tax revenues increased \$21.4 million from \$213.9 million for the same period in 2022 to \$235.3 million in 2023, or 10.0 percent.

In the third quarter of 2023, Transient Accommodations Tax (TAT) revenues decreased \$15.1 million, or 6.4 percent compared to the same quarter of 2022 (Table C-13). In the first three quarters of 2023, TAT revenues increased \$20.1 million or 3.1 percent from the same period of the previous year.

According to the most recent data available, in the second quarter of 2023, the Retailing tax base increased 2.5 percent or \$296.9 million (Table C-14), the Services tax base increased 8.4 percent or \$411.9 million (Table C-15), the Contracting tax base increased 13.8 percent or \$364.8 million (Table C-16), and the Hotel Rentals tax base increased 4.2 percent or \$78.0 million (Table C-17), compared to the same quarter of the previous year. For the first half of 2023, the Retailing tax base increased 6.6 percent, the Services tax base increased 9.6 percent, the Contracting tax base increased 9.2 percent, and the Hotel Rentals tax base increased 10.0 percent.

¹ When interpreting tax figures in conjunction with other quarterly data in this report, it should be kept in mind that the tax data represent collections during the quarter. The transactions on which the taxes were paid did not necessarily take place during the quarter.

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

Year	General Excise and Use Tax	Net Individual Income Tax 1/	Net Corporate Income Tax 2/	Tax Revenues Distributed to State General Fund
In Thousands of Dollars				
1990	1,250,204	743,114	86,269	2,246,752
1991	1,287,818	900,962	70,568	2,397,289
1992	1,299,814	922,206	42,737	2,523,070
1993	1,308,797	851,405	55,594	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	2,756,221
1998	1,436,654	1,093,241	50,112	2,889,291
1999	1,454,778	1,053,858	47,692	2,841,290
2000	1,611,446	1,080,371	67,650	3,067,622
2001	1,660,764	1,100,317	48,269	3,172,250
2002	1,679,844	1,059,646	55,373	3,116,029
2003	1,820,498	1,071,356	5,189	3,211,431
2004	1,991,539	1,235,721	75,171	3,652,686
2005	2,263,393	1,447,744	132,589	4,252,231
2006	2,457,379	1,576,674	88,975	4,522,261
2007	2,623,514	1,579,138	80,014	4,683,086
2008	2,567,821	1,564,708	76,602	4,608,569
2009	2,296,288	1,267,602	36,683	4,018,215
2010	2,379,942	1,375,120	52,815	4,312,242
2011	2,598,481	1,460,621	19,548	4,659,321
2012	2,844,741	1,651,212	112,695	5,259,149
2013	2,907,622	1,745,615	135,338	5,451,640
2014	2,979,776	1,820,693	65,746	5,535,709
2015	3,141,489	2,054,098	76,462	5,998,615
2016	3,205,733	2,118,219	89,697	6,215,407
2017	3,349,822	2,263,183	64,901	6,484,975
2018	3,426,525	2,523,786	126,138	6,933,078
2019	3,602,222	2,683,592	137,143	7,316,550
2020	3,038,781	2,597,385	41,288	6,415,089
2021	3,604,330	3,355,884	236,276	8,137,947
2022	4,263,353	3,497,207	280,916	9,441,315
2002	1 Qtr. 395,795	266,388	18,655	761,922
	2 Qtr. 400,462	255,030	25,751	757,798
	3 Qtr. 473,241	266,331	4,267	820,290
	4 Qtr. 410,341	271,897	6,700	776,019
2003	1 Qtr. 455,018	254,081	-25,417	772,047
	2 Qtr. 454,098	245,799	22,712	813,686
	3 Qtr. 473,269	274,359	8,154	819,182
	4 Qtr. 438,113	297,117	-260	806,515
2004	1 Qtr. 506,097	261,760	12,022	874,018
	2 Qtr. 482,899	335,713	36,737	946,670
	3 Qtr. 518,129	325,902	15,156	946,216
	4 Qtr. 483,415	312,246	11,257	886,780
2005	1 Qtr. 579,475	338,591	12,413	1,054,797
	2 Qtr. 554,585	404,642	46,779	1,110,743
	3 Qtr. 579,807	361,900	67,092	1,099,688
	4 Qtr. 549,727	342,612	6,305	987,002
2006	1 Qtr. 638,194	355,719	1,330	1,106,472
	2 Qtr. 587,788	490,365	55,282	1,241,830
	3 Qtr. 605,813	361,508	22,781	1,076,795
	4 Qtr. 625,584	369,081	7,562	1,097,164
2007	1 Qtr. 662,362	341,183	9,136	1,116,467
	2 Qtr. 662,003	488,514	42,336	1,295,154
	3 Qtr. 646,384	379,033	27,297	1,146,814
	4 Qtr. 652,765	370,408	1,245	1,124,851
2008	1 Qtr. 676,489	336,354	14,593	1,138,545
	2 Qtr. 641,149	459,040	41,946	1,231,862
	3 Qtr. 655,075	382,982	17,117	1,161,528
	4 Qtr. 593,107	386,333	2,945	1,076,634
2009	1 Qtr. 598,891	265,502	9,201	954,075
	2 Qtr. 579,506	304,239	24,259	1,010,064
	3 Qtr. 577,836	357,169	12,451	1,051,792
	4 Qtr. 549,055	340,692	-9,229	1,002,283
2010	1 Qtr. 616,777	428,586	18,696	1,192,489
	2 Qtr. 572,762	401,662	37,267	1,117,994
	3 Qtr. 611,575	165,284	1,752	908,912
	4 Qtr. 578,824	379,587	-4,900	1,092,946
2011	1 Qtr. 652,857	289,893	-8,202	1,068,341
	2 Qtr. 652,551	411,388	45,823	1,259,112
	3 Qtr. 655,038	395,424	10,662	1,165,241
	4 Qtr. 628,042	362,916	-28,835	1,119,826
2012	1 Qtr. 711,092	276,663	33,542	1,186,786
	2 Qtr. 703,779	506,048	57,658	1,455,995
	3 Qtr. 738,753	435,471	21,335	1,346,738
	4 Qtr. 691,117	433,030	160	1,269,830
2013	1 Qtr. 757,923	351,323	14,909	1,282,926
	2 Qtr. 756,693	516,183	64,584	1,572,719
	3 Qtr. 698,689	454,022	39,471	1,311,027
	4 Qtr. 694,316	424,087	16,374	1,284,968
2014	1 Qtr. 746,724	346,914	-11,265	1,286,968
	2 Qtr. 740,811	520,787	42,441	1,487,285
	3 Qtr. 754,466	453,178	15,558	1,348,688
	4 Qtr. 737,774	499,814	19,012	1,412,748
2015	1 Qtr. 782,302	464,230	9,632	1,444,563
	2 Qtr. 773,665	570,972	8,118	1,529,142
	3 Qtr. 831,149	520,447	50,082	1,593,064
	4 Qtr. 754,374	498,450	8,630	1,431,846
2016	1 Qtr. 818,316	495,998	-17,278	1,504,155
	2 Qtr. 802,314	601,965	51,601	1,665,290
	3 Qtr. 801,115	509,507	18,476	1,545,715
	4 Qtr. 783,988	510,748	36,898	1,500,247
2017	1 Qtr. 831,893	555,351	-31,911	1,575,836
	2 Qtr. 822,229	616,196	53,298	1,693,618
	3 Qtr. 901,033	539,171	35,995	1,691,534
	4 Qtr. 794,667	551,465	7,520	1,524,187
2018	1 Qtr. 959,088	508,708	19,302	1,710,827
	2 Qtr. 740,798	355,475	40,839	1,969,488
	3 Qtr. 880,361	579,322	22,188	1,697,744
	4 Qtr. 846,297	577,281	43,810	1,655,019
2019	1 Qtr. 916,354	524,252	17,491	1,688,188
	2 Qtr. 898,376	887,762	80,188	2,100,839
	3 Qtr. 923,136	659,199	26,198	1,852,368
	4 Qtr. 864,355	612,379	13,267	1,675,155
2020	1 Qtr. 971,273	560,056	-24,900	1,791,047
	2 Qtr. 677,373	528,181	-6,157	1,376,238
	3 Qtr. 696,048	915,885	43,710	1,793,371
	4 Qtr. 694,087	593,262	28,637	1,454,433
2021	1 Qtr. 793,430	651,418	-1,423	1,552,332
	2 Qtr. 896,630	1,188,886	115,757	2,410,125
	3 Qtr. 996,301	809,379	66,202	2,172,633
	4 Qtr. 917,969	700,201	55,741	1,962,857
2022	1 Qtr. 1,016,322	814,226	19,221	2,217,471
	2 Qtr. 1,079,317	1,437,463	114,870	3,005,887
	3 Qtr. 1,123,341	646,588	79,829	2,195,923
	4 Qtr. 1,044,373	598,929	66,997	2,022,034
2023	1 Qtr. 1,139,439	679,209	35,194	2,208,406
	2 Qtr. 1,135,498	1,175,738	134,579	2,743,975
	3 Qtr. 1,124,181	792,189	65,516	2,302,033

1/ Declaration of estimated taxes, plus payments with returns, plus withholding tax on wages, less refunds. Individual income tax rates changed effective January 1, 1999, 2001 and 2002.

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

3/ Tax Revenues Distributed to State General Fund revised from previous QSER.

Source: Hawaii State Department of Taxation and <http://www.hawaii.gov/tax/a5_3taxcolrpt.htm>.

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

Year	General Excise and Use Tax	Net Individual Income Tax 1/	Net Corporate Income Tax 2/	Tax Revenues Distributed to State General Fund
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
1998	0.3	11.0	-9.9	4.8
1999	1.3	-3.6	-4.8	-1.7
2000	10.8	2.5	41.8	8.0
2001	3.1	1.8	-28.6	3.4
2002	1.1	-3.7	14.7	-1.8
2003	8.4	1.1	-90.6	3.1
2004	9.4	15.3	1,348.7	13.7
2005	13.7	17.2	78.4	16.4
2006	8.6	8.9	-34.4	6.4
2007	6.8	0.2	-8.0	3.6
2008	-2.1	-0.9	-4.3	-1.6
2009	-10.6	-19.0	-52.1	-12.8
2010	3.6	8.5	44.0	7.3
2011	8.8	6.2	63.0	8.1
2012	9.9	13.0	476.5	12.8
2013	2.2	5.7	20.1	3.7
2014	2.5	4.3	-51.4	1.5
2015	5.4	12.8	16.3	8.4
2016	2.0	3.1	17.3	3.6
2017	4.5	6.8	-27.6	4.3
2018	2.3	11.5	94.4	6.9
2019	5.1	6.3	8.7	5.5
2020	-15.6	-3.2	-69.9	-12.3
2021	18.6	29.2	472.3	26.9
2022	18.3	4.2	18.9	16.0
2023	15.0	-4.6	(4)	1.3
1 Qtr.	13.4	-3.6	-11.8	7.4
2 Qtr.	0.0	3.0	91.1	-0.1
3 Qtr.	6.8	9.3	(4)	3.9
4 Qtr.	11.2	3.0	(4)	13.2
1 Qtr.	6.3	36.6	61.7	16.3
2 Qtr.	9.7	18.8	85.9	15.5
3 Qtr.	10.3	5.1	(4)	9.8
4 Qtr.	14.5	29.4	3.2	20.7
1 Qtr.	14.8	20.5	27.3	17.3
2 Qtr.	11.6	11.0	342.7	16.2
3 Qtr.	13.7	9.7	-44.0	11.4
4 Qtr.	10.1	5.1	-89.3	4.9
1 Qtr.	6.0	21.2	18.2	11.8
2 Qtr.	4.5	-0.1	-66.0	-2.1
3 Qtr.	13.8	7.7	20.2	11.2
4 Qtr.	3.8	-4.1	586.7	0.9
1 Qtr.	12.6	-0.4	-23.4	4.3
2 Qtr.	6.7	4.8	19.8	6.5
3 Qtr.	4.3	0.4	-83.6	2.5
4 Qtr.	2.4	-1.4	59.7	2.0
1 Qtr.	-3.2	-6.0	-0.9	-4.9
2 Qtr.	1.3	1.0	-37.3	1.3
3 Qtr.	-9.1	4.3	136.6	-4.3
4 Qtr.	-13.1	-21.1	-36.9	-16.2
1 Qtr.	-9.6	-33.7	-42.2	-18.0
2 Qtr.	-11.8	-6.7	-27.3	-9.4
3 Qtr.	-7.4	-11.8	(4)	-6.9
4 Qtr.	4.6	61.4	103.2	25.0
1 Qtr.	-1.2	32.0	53.6	10.7
2 Qtr.	5.8	-53.7	-85.9	-13.6
3 Qtr.	5.4	11.4	(4)	9.0
4 Qtr.	5.8	-32.4	(4)	-10.4
1 Qtr.	13.9	2.7	23.2	12.6
2 Qtr.	7.1	139.2	508.6	33.7
3 Qtr.	8.5	-4.4	(4)	2.5
4 Qtr.	8.9	-4.6	(4)	11.1
1 Qtr.	7.9	22.7	25.6	15.6
2 Qtr.	12.8	10.1	100.1	10.8
3 Qtr.	10.0	19.3	(4)	13.4
4 Qtr.	6.6	27.0	-55.6	8.1
1 Qtr.	7.5	2.0	12.0	8.0
2 Qtr.	-5.4	4.3	85.0	-2.7
3 Qtr.	0.5	-2.1	10,135.3	1.2
4 Qtr.	-1.5	-1.3	(4)	0.3
1 Qtr.	-2.1	0.9	-34.3	-5.4
2 Qtr.	8.0	-0.2	-60.6	2.9
3 Qtr.	6.3	17.9	16.1	9.9
4 Qtr.	4.8	33.8	(4)	12.2
1 Qtr.	4.4	9.6	-80.9	2.8
2 Qtr.	10.2	14.8	221.9	18.1
3 Qtr.	2.3	-0.3	-54.6	1.4
4 Qtr.	4.6	6.8	(4)	4.1
1 Qtr.	3.7	5.4	535.7	8.9
2 Qtr.	-3.6	-2.1	-63.1	-3.0
3 Qtr.	3.9	2.5	327.5	4.8
4 Qtr.	1.7	12.2	(4)	4.8
1 Qtr.	2.5	2.4	3.3	1.7
2 Qtr.	12.5	5.8	94.8	9.4
3 Qtr.	1.4	8.0	-79.6	1.6
4 Qtr.	15.3	-8.6	(4)	8.6
1 Qtr.	-9.9	39.3	-23.4	10.4
2 Qtr.	-2.3	7.4	-38.4	0.4
3 Qtr.	6.5	4.7	482.6	8.6
4 Qtr.	-4.5	3.1	-9.4	-1.3
1 Qtr.	21.3	3.4	96.4	12.4
2 Qtr.	4.9	13.8	18.1	9.1
3 Qtr.	2.1	6.1	-69.7	1.2
4 Qtr.	6.0	6.8	(4)	6.1
1 Qtr.	-24.6	-40.5	(4)	-34.5
2 Qtr.	-24.6	38.9	66.8	-3.2
3 Qtr.	-19.7	-3.1	115.9	-13.2
4 Qtr.	-18.3	17.4	(4)	-11.1
1 Qtr.	32.4	125.1	(4)	75.1
2 Qtr.	43.1	-11.6	51.5	21.1
3 Qtr.	32.3	18.0	94.6	35.0
4 Qtr.	28.1	23.9	(4)	39.3
1 Qtr.	20.4	20.9	-0.8	24.7
2 Qtr.	12.8	-20.1	20.6	1.1
3 Qtr.	13.8	-14.5	20.2	3.0
4 Qtr.	12.1	-16.6	83.1	-0.4
1 Qtr.	5.2	-18.2	17.2	-7.7
2 Qtr.	0.1	22.5	-17.9	4.8

1/ Declaration of estimated taxes, plus payments with returns, plus withholding tax on wages, less refunds. Individual income tax rates changed effective January 1, 1999, 2001 and 2002.
 2/ Declaration of estimated taxes, plus payments with returns, less refunds.
 3/ Tax Revenues Distributed to State General Fund revised from previous OSER.
 4/ Percentage changes involving negative values not meaningful.
 Source: Hawaii State Department of Taxation and <http://www.hawaii.gov/tax/a5_3txcolrpt.htm>.

D. TOURISM

International visitor arrivals continued to increase while domestic visitor arrivals further decreased in the third quarter of 2023.

The total number of visitor arrivals by air decreased by 102,079 persons or 4.2 percent in the third quarter of 2023, compared to the third quarter of 2022 (Table D-2). The total average daily census decreased by 17,925 persons or 7.4 percent in the quarter. In the first three quarters of 2023, total visitor arrivals by air increased 388,285 or 5.7 percent, while the average daily census increased 6,873 or 3.0 percent compared to the same period of the previous year.

In the third quarter of 2023, total visitor arrivals on domestic flights decreased 228,165 or 10.4 percent compared to the same quarter of 2022 (Table D-3). In the first three quarters of 2023, domestic arrivals were down 141,774 or 2.3 percent compared to the same period of the previous year.

Arrivals on international flights increased 126,086 or 50.0 percent in the third quarter of 2023 compared to the third quarter of 2022 (Table D-4). In the first three quarters of 2023, international arrivals increased 530,059 or 93.1 percent compared to the first three quarters of the previous year.

In terms of major market areas, from the third quarter of 2022 to the same period of 2023, arrivals from the U.S. West decreased 169,763 or 12.2 percent (Table D-5), arrivals from the U.S. East decreased 50,920 or 8.0 percent (Table D-6), and arrivals from Japan increased 90,979 or 117.5 percent (Table D-7). In the first three quarters of 2023, arrivals from the U.S. West were down 177,020 or 4.4 percent; arrivals from the U.S. East were up 786 or 0.04 percent; and Japanese arrivals were up 275,354 or 256.7 percent from the same period of the previous year.

The total average daily visitor census decreased 7.4 percent or 17,925 visitors per day in the third quarter of 2023, over the same quarter of 2022 (Table D-8). The domestic average daily census decreased 11.8 percent

or 25,449 visitors per day (Table D-9), while the international average daily census increased 27.3 percent or 7,524 visitors per day (Table D-10). In the first three quarters of 2023, the domestic average daily census decreased 7,463 or 3.6 percent; and the international average daily census increased by 14,336 or 63.2 percent from the same period of the previous year.

Nominal visitor expenditures by air totaled \$4,997.5 million in the third quarter of 2023, a decrease of \$250.9 million or 4.8 percent from the third quarter of 2022 (Table D-11). In the first three quarters of 2023, visitor expenditures totaled \$15,743.6 million, an increase of \$1,149.2 million or 7.9 percent from the same period of the previous year.

Total airline capacity, as measured by the number of available seats flown to Hawaii, increased 0.6 percent or by 19,794 seats (Table D-12) in the third quarter of 2023, domestic seats decreased 4.1 percent or 116,856 seats (Table D-13), and international seats increased 31.7 percent or 136,650 seats (Table D-14), compared to the same quarter of 2022. In the first three quarters of 2023, the number of total available seats increased 3.7 percent or 356,722 seats, domestic seats increased 3.4 percent or 291,007 seats, and international seats increased 59.0 percent or 647,729 seats compared to the same period of the previous year.

In the third quarter of 2023, the statewide hotel occupancy rate averaged 75.7 percent, 1.5 percentage points lower than that of the same quarter of 2022 (Table D-15). In the first three quarters of 2023, the statewide hotel occupancy rate averaged 75.3 percent, 1.0 percentage point higher than the same period of the previous year.

Readers interested in visitor statistics on a monthly basis can find them on the DBEDT website: <http://dbedt.hawaii.gov/visitor/> and those interested in daily passenger arrival data at: <http://dbedt.hawaii.gov/visitor/daily-passenger-counts/>.

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

Year	Visitor Arrivals ^{1/}			Average Daily Visitor Census		
	Total	Domestic	International	Total	Domestic	International
1990	6,723,531	4,315,161	2,408,370	154,517	113,066	41,450
1991	6,546,460	4,068,508	2,449,952	147,323	105,696	41,627
1992	6,473,669	3,791,945	2,681,724	152,249	106,589	45,660
1993	6,070,995	3,570,059	2,500,936	147,498	100,430	47,068
1994	6,364,674	3,813,279	2,551,395	156,630	107,904	48,726
1995	6,546,759	3,743,474	2,803,285	157,098	105,649	51,450
1996	6,723,141	3,794,113	2,929,028	158,297	106,404	51,892
1997	6,761,135	3,890,798	2,870,337	157,187	108,019	49,168
1998	6,595,790	4,014,140	2,581,650	157,389	112,068	45,320
1999	6,741,037	4,255,621	2,485,416	164,439	117,998	46,441
2000	6,948,595	4,446,936	2,501,659	168,637	123,442	45,196
2001	6,303,789	4,224,321	2,079,468	158,247	118,106	40,141
2002	6,389,059	4,358,851	2,030,208	160,195	121,029	39,165
2003	6,380,439	4,531,289	1,849,150	161,048	123,389	37,659
2004	6,912,094	4,892,960	2,019,134	171,481	132,355	39,126
2005	7,416,574	5,313,281	2,103,293	185,445	144,396	41,049
2006	7,526,106	5,550,125	1,977,981	189,441	149,545	39,895
2007	7,496,820	5,582,830	1,914,290	189,412	139,412	38,452
2008	6,713,436	4,901,893	1,811,543	172,487	135,239	37,248
2009	6,420,448	4,672,001	1,748,447	165,082	129,100	35,983
2010	6,916,894	4,957,352	1,959,542	177,949	136,407	41,542
2011	7,174,397	5,127,291	2,047,106	185,824	142,027	43,797
2012	7,867,143	5,403,025	2,464,118	201,267	148,887	52,380
2013	8,003,474	5,405,300	2,598,174	202,876	149,213	53,663
2014	8,196,342	5,486,059	2,710,283	206,217	151,076	55,141
2015	8,563,018	5,782,140	2,780,878	213,934	156,026	57,908
2016	8,821,802	5,968,779	2,853,775	217,875	157,933	59,723
2017	9,277,613	6,239,748	3,037,865	229,063	164,273	64,791
2018	9,761,448	6,736,736	3,024,712	240,341	174,611	65,731
2019	10,243,165	7,253,806	2,989,359	245,733	182,288	63,445
2020	2,678,073	2,065,689	612,384	77,915	63,921	13,993
2021	6,777,760	6,656,779	120,981	178,938	173,901	5,037
2022	9,138,674	8,233,186	905,488	232,154	203,201	28,953
2001 1 Qtr.	1,715,058	1,079,767	635,301	176,954	126,606	50,348
2 Qtr.	1,673,990	1,129,578	544,413	159,506	120,871	38,635
3 Qtr.	1,647,049	1,091,324	555,725	162,674	119,887	42,787
4 Qtr.	1,267,662	923,632	344,030	134,185	105,365	28,821
2002 1 Qtr.	1,537,636	1,042,844	494,792	162,745	122,622	40,124
2 Qtr.	1,583,029	1,115,788	467,241	153,178	119,430	33,749
3 Qtr.	1,694,239	1,170,113	524,126	167,584	126,274	41,310
4 Qtr.	1,574,155	1,030,106	544,049	157,250	115,809	41,441
2003 1 Qtr.	1,562,878	1,049,338	513,540	163,475	118,886	44,588
2 Qtr.	1,501,363	1,168,919	332,444	150,775	123,760	27,016
3 Qtr.	1,719,130	1,234,881	484,249	171,357	131,942	39,415
4 Qtr.	1,597,067	1,078,150	518,917	158,528	118,874	39,654
2004 1 Qtr.	1,639,213	1,138,607	500,606	171,479	128,237	43,242
2 Qtr.	1,712,588	1,252,707	459,881	164,897	131,766	33,132
3 Qtr.	1,852,939	1,318,363	534,576	180,936	140,130	40,806
4 Qtr.	1,707,354	1,183,283	524,071	168,540	129,234	39,306
2005 1 Qtr.	1,821,151	1,279,704	541,447	192,126	146,732	45,394
2 Qtr.	1,787,046	1,304,549	482,497	172,635	137,683	34,952
3 Qtr.	1,995,901	1,452,425	543,476	196,484	153,816	42,667
4 Qtr.	1,812,476	1,276,603	535,873	180,542	139,332	41,209
2006 1 Qtr.	1,836,867	1,300,840	536,027	198,665	149,596	49,069
2 Qtr.	1,865,545	1,410,404	455,141	180,356	147,415	32,942
3 Qtr.	1,992,088	1,496,473	495,615	195,968	156,511	39,457
4 Qtr.	1,833,607	1,342,409	491,198	182,876	144,638	38,238
2007 1 Qtr.	1,826,227	1,323,255	502,272	193,365	145,863	47,501
2 Qtr.	1,856,609	1,434,445	422,164	184,702	150,976	33,726
3 Qtr.	2,002,719	1,491,746	510,973	195,509	156,793	38,716
4 Qtr.	1,810,966	1,333,085	477,881	184,106	146,380	37,727
2008 1 Qtr.	1,841,516	1,347,836	493,680	196,032	152,981	43,051
2 Qtr.	1,668,379	1,251,941	416,438	166,503	134,204	32,299
3 Qtr.	1,870,428	1,202,383	468,045	167,502	129,701	37,801
4 Qtr.	1,533,113	1,099,533	432,380	159,101	124,259	34,842
2009 1 Qtr.	1,568,857	1,106,530	462,327	169,946	130,386	39,561
2 Qtr.	1,595,081	1,232,085	362,996	161,808	130,589	31,219
3 Qtr.	1,715,358	1,253,208	462,150	169,752	133,326	36,426
4 Qtr.	1,541,152	1,080,178	460,974	158,893	122,142	36,751
2010 1 Qtr.	1,638,407	1,118,852	519,555	177,714	131,507	46,207
2 Qtr.	1,696,892	1,261,393	435,499	169,223	133,002	36,221
3 Qtr.	1,856,948	1,351,315	496,391	186,391	144,538	41,853
4 Qtr.	1,724,647	1,225,792	498,855	177,829	136,417	41,412
2011 1 Qtr.	1,781,445	1,241,338	540,107	196,827	146,802	50,025
2 Qtr.	1,724,205	1,297,685	426,520	173,967	138,108	35,858
3 Qtr.	1,872,833	1,335,712	537,121	186,064	143,099	42,965
4 Qtr.	1,795,914	1,252,556	543,358	186,549	140,159	46,391
2012 1 Qtr.	1,933,991	1,301,730	632,261	210,680	151,796	58,884
2 Qtr.	1,910,870	1,368,675	542,295	191,073	144,486	46,587
3 Qtr.	2,042,534	1,389,278	653,256	201,523	148,332	53,191
4 Qtr.	1,979,748	1,343,442	636,306	201,785	148,940	52,845
2013 1 Qtr.	2,022,871	1,356,149	666,722	216,218	156,744	59,474
2 Qtr.	1,974,892	1,399,913	574,979	194,526	148,513	46,013
3 Qtr.	2,077,453	1,392,557	684,896	205,127	149,990	55,138
4 Qtr.	1,928,258	1,256,687	671,577	195,832	141,761	54,072
2014 1 Qtr.	2,028,633	1,318,882	709,751	217,477	154,922	62,555
2 Qtr.	2,011,759	1,402,026	609,733	196,049	149,363	46,687
3 Qtr.	2,120,639	1,424,360	696,279	204,784	151,815	52,969
4 Qtr.	2,035,311	1,340,791	694,520	204,713	148,289	56,424
2015 1 Qtr.	2,097,862	1,371,980	725,882	224,128	158,420	65,709
2 Qtr.	2,145,806	1,513,399	632,407	208,378	157,721	50,657
3 Qtr.	2,197,037	1,483,636	713,401	212,094	154,700	57,394
4 Qtr.	2,122,132	1,413,124	709,188	211,289	153,335	57,953
2016 1 Qtr.	2,173,406	1,427,670	745,736	226,150	158,578	67,572
2 Qtr.	2,182,867	1,532,889	649,978	210,576	158,125	52,452
3 Qtr.	2,265,810	1,542,019	723,791	217,543	158,635	58,908
4 Qtr.	2,199,720	1,466,202	733,518	216,446	156,484	59,962
2017 1 Qtr.	2,233,387	1,451,371	782,016	235,110	162,899	72,211
2 Qtr.	2,318,012	1,617,932	703,092	224,262	166,207	58,055
3 Qtr.	2,399,481	1,621,643	777,838	228,534	165,431	63,103
4 Qtr.	2,326,733	1,548,814	777,919	228,427	162,740	65,687
2018 1 Qtr.	2,428,102	1,614,588	813,514	252,318	176,689	75,629
2 Qtr.	2,457,716	1,752,412	705,304	238,325	178,577	59,749
3 Qtr.	2,484,272	1,719,849	764,423	238,258	174,031	64,227
4 Qtr.	2,391,358	1,649,887	741,471	232,703	169,234	63,469
2019 1 Qtr.	2,487,105	1,682,020	860,056	251,520	175,065	76,454
2 Qtr.	2,607,041	1,915,973	691,068	244,561	188,140	56,420
3 Qtr.	2,639,669	1,887,558	752,111	247,924	184,744	63,180
4 Qtr.	2,509,530	1,768,255	741,095	239,040	178,173	60,866
2020 1 Qtr.	2,083,958	1,483,458	600,500	212,108	157,883	54,225
2 Qtr.	32,731	31,468	1,263	9,758	9,581	177
3 Qtr.	64,339	61,456	2,883	20,469	19,995	474
4 Qtr.	497,045	489,307	7,738	70,042	68,657	1,385
2021 1 Qtr.	847,047	839,458	7,589	103,398	101,408	1,990
2 Qtr.	1,905,914	1,897,256	8,658	199,230	197,587	1,643
3 Qtr.	2,107,156	2,087,355	19,801	210,829	207,587	3,241
4 Qtr.	1,917,643	1,832,710	84,933	200,872	187,703	13,170
2022 1 Qtr.	1,969,097	1,832,960	136,137	211,575	190,971	20,604
2 Qtr.	2,424,292	2,243,217	181,075	240,612	220,852	19,760
3 Qtr.	2,440,593	2,186,359	254,234	252,898	215,313	37,585
4 Qtr.	2,304,691	1,968,649	336,042	233,175	197,495	35,680
2/ 2023 1 Qtr.	2,401,012	2,003,103	397,909	250,016	206,531	43,484
2/ 2 Qtr.	2,482,741	2,159,465	323,276	241,334	208,801	32,533
2/ 3 Qtr.	2,338,514	1,960,194	378,320	224,973	189,864	35,109

1/ Staying overnight or longer.

2/ Data are preliminary.

Source: Hawaii State Department of Business, Economic Development & Tourism and <<http://www.hawaii.gov/dbedt/info/visitor-stats/>> and Hawaii Tourism Authority, Tourism Research.

Table D-1. VISITOR ARRIVALS AND AVERAGE DAILY VISITOR CENSUS - BY AIR - Con.

Year	Visitor Arrivals 1/			Average Daily Visitor Census		
	Total	Domestic	International	Total	Domestic	International
Percentage Change from the Same Period in Previous Year						
1991	-3.1	-5.7	1.7	-4.7	-6.5	0.5
1992	-0.7	-6.8	9.5	3.3	0.9	9.7
1993	-6.2	-5.9	-6.7	-3.1	-5.8	3.1
1994	4.8	6.8	2.0	6.2	7.4	3.5
1995	2.9	-1.8	9.9	0.3	-2.1	5.6
1996	2.7	1.4	4.5	0.8	0.7	0.9
1997	0.6	2.5	-2.0	-0.7	1.5	-0.2
1998	-2.4	3.2	-10.1	0.1	3.7	-7.8
1999	2.2	6.0	-3.7	4.5	5.3	2.5
2000	3.1	4.5	0.7	2.6	4.6	-2.7
2001	-9.3	-5.0	-16.9	-6.2	-4.3	-11.2
2002	1.4	3.2	-2.4	1.2	2.5	-2.4
2003	-0.1	4.0	-8.9	0.5	1.9	-3.8
2004	8.3	8.0	9.2	6.5	7.3	3.9
2005	7.3	8.6	4.2	8.1	9.1	4.9
2006	1.5	4.5	-6.0	2.2	3.6	-2.8
2007	-0.4	0.6	-3.2	0.0	0.9	-3.6
2008	-10.4	-12.2	-5.4	-8.9	-10.4	-3.1
2009	-4.4	-4.7	-3.5	-4.3	-4.5	-3.4
2010	7.7	6.1	12.1	7.8	5.7	15.4
2011	3.7	3.4	4.5	4.4	4.1	5.4
2012	9.7	5.4	20.4	6.3	4.8	19.8
2013	1.7	0.0	5.4	0.8	0.2	2.4
2014	2.4	1.5	4.3	1.6	1.2	2.8
2015	4.5	5.4	2.6	3.7	3.3	5.0
2016	3.0	3.2	2.6	1.7	1.2	3.1
2017	5.2	4.5	6.5	5.2	4.0	8.5
2018	5.2	8.0	-0.4	4.9	6.3	1.5
2019	4.9	7.7	-1.2	2.2	4.4	-3.5
2020	-73.9	-71.5	-79.5	-68.3	-64.9	-77.9
2021	153.1	222.3	-80.2	129.7	172.1	-64.0
2022	34.8	23.7	648.5	29.7	18.6	415.3
2002 1 Qtr.	-10.3	-3.4	-22.1	-8.0	-3.1	-20.3
2002 2 Qtr.	-5.4	-1.2	-14.2	-4.0	-1.1	-13.1
2002 3 Qtr.	-2.9	7.2	-5.7	3.0	5.3	-3.5
2002 4 Qtr.	24.2	11.5	58.1	17.2	9.9	43.8
2003 1 Qtr.	1.6	0.6	3.8	0.4	-3.0	11.1
2003 2 Qtr.	-5.2	4.8	-28.8	-1.6	3.6	-20.0
2003 3 Qtr.	1.5	5.5	-7.6	2.3	4.5	-4.6
2003 4 Qtr.	1.5	4.7	-4.6	0.8	2.6	-4.3
2004 1 Qtr.	4.9	8.5	-2.5	4.9	7.9	-3.0
2004 2 Qtr.	14.1	7.2	38.3	9.4	6.5	22.6
2004 3 Qtr.	7.8	6.8	10.4	5.6	6.2	3.5
2004 4 Qtr.	6.9	9.8	1.0	6.3	8.7	-0.9
2005 1 Qtr.	11.1	12.4	8.2	12.0	14.4	5.0
2005 2 Qtr.	4.3	4.1	4.9	4.7	4.5	5.5
2005 3 Qtr.	7.7	10.2	1.7	8.6	9.8	4.6
2005 4 Qtr.	6.2	7.9	2.3	7.1	7.8	4.8
2006 1 Qtr.	0.9	1.7	-1.0	3.4	2.0	8.1
2006 2 Qtr.	4.4	8.1	-5.7	4.5	7.1	-5.8
2006 3 Qtr.	-0.2	3.0	-8.8	-0.3	1.8	-7.5
2006 4 Qtr.	1.2	5.2	-8.3	1.3	3.8	-7.2
2007 1 Qtr.	-0.6	1.7	-6.1	-2.7	0.0	-10.9
2007 2 Qtr.	-0.5	1.7	-7.2	2.4	2.4	2.4
2007 3 Qtr.	0.5	-0.3	3.1	-0.2	0.2	-1.9
2007 4 Qtr.	-1.2	-0.7	-2.7	0.7	1.2	-1.3
2008 1 Qtr.	0.8	1.9	-1.9	1.4	2.2	-1.5
2008 2 Qtr.	-10.1	-12.7	-1.4	-9.9	-11.1	-4.2
2008 3 Qtr.	-16.6	-19.4	-8.4	-14.3	-17.3	-2.4
2008 4 Qtr.	-15.3	-17.5	-9.3	-13.0	-15.1	-4.1
2009 1 Qtr.	-14.8	-17.9	-6.4	-13.3	-14.8	-8.1
2009 2 Qtr.	-4.4	-1.6	-12.8	-2.8	-2.7	-3.3
2009 3 Qtr.	2.7	4.2	-1.3	1.3	2.8	-3.6
2009 4 Qtr.	0.5	-1.8	6.4	-0.8	-1.7	2.5
2010 1 Qtr.	4.4	1.1	12.4	4.6	0.9	16.8
2010 2 Qtr.	6.4	2.4	20.0	4.6	1.8	16.0
2010 3 Qtr.	8.3	7.8	9.4	10.1	8.4	16.3
2010 4 Qtr.	11.9	13.5	8.2	11.9	11.7	12.7
2011 1 Qtr.	8.7	10.9	4.0	10.8	11.6	8.3
2011 2 Qtr.	2.9	7.2	-2.1	2.9	3.8	-1.0
2011 3 Qtr.	0.9	-1.2	6.2	-0.5	-1.0	1.4
2011 4 Qtr.	4.1	2.2	8.9	4.9	2.7	12.0
2012 1 Qtr.	8.6	4.9	17.1	7.0	3.4	17.7
2012 2 Qtr.	10.8	5.5	27.1	9.8	6.1	24.3
2012 3 Qtr.	9.1	4.0	21.6	8.3	3.7	23.8
2012 4 Qtr.	10.2	7.3	17.1	8.2	6.3	13.9
2013 1 Qtr.	4.6	4.2	5.5	2.6	3.3	1.0
2013 2 Qtr.	3.4	2.3	6.0	1.8	1.4	3.2
2013 3 Qtr.	1.7	0.2	4.8	1.7	1.1	3.7
2013 4 Qtr.	-2.6	-2.2	5.5	-3.0	-4.8	2.3
2014 1 Qtr.	0.3	-2.7	6.5	0.6	-1.2	5.2
2014 2 Qtr.	1.9	0.2	6.0	1.8	0.6	5.8
2014 3 Qtr.	2.1	2.3	1.7	-0.2	1.2	-3.9
2014 4 Qtr.	5.6	6.7	3.4	4.5	4.6	4.4
2015 1 Qtr.	3.4	4.0	2.3	3.1	2.3	5.0
2015 2 Qtr.	6.7	7.9	3.7	5.2	5.6	4.0
2015 3 Qtr.	3.6	4.2	2.5	3.6	1.9	8.4
2015 4 Qtr.	4.3	5.4	2.1	3.2	3.4	2.7
2016 1 Qtr.	3.6	4.1	2.7	0.9	0.1	2.8
2016 2 Qtr.	1.7	1.3	2.8	1.7	0.3	3.5
2016 3 Qtr.	3.1	3.9	1.5	2.6	2.5	2.6
2016 4 Qtr.	3.6	3.8	3.4	2.4	2.1	3.4
2017 1 Qtr.	2.8	1.7	4.9	4.0	2.6	7.2
2017 2 Qtr.	6.2	5.5	7.7	6.5	5.1	10.7
2017 3 Qtr.	5.9	5.2	7.5	5.1	4.3	7.1
2017 4 Qtr.	5.8	5.6	6.1	5.5	4.0	9.5
2018 1 Qtr.	8.7	11.2	4.0	7.3	6.6	4.4
2018 2 Qtr.	6.0	8.3	0.7	6.3	7.4	2.9
2018 3 Qtr.	3.5	6.1	-1.7	4.3	5.2	1.8
2018 4 Qtr.	2.8	6.5	-4.7	1.9	4.0	-3.4
2019 1 Qtr.	2.4	4.2	-1.0	-0.3	0.8	-2.9
2019 2 Qtr.	6.1	9.3	-2.0	2.6	5.4	-5.6
2019 3 Qtr.	6.3	9.8	-1.6	4.1	6.2	-1.6
2019 4 Qtr.	4.9	7.2	-0.1	2.7	5.3	-4.1
2020 1 Qtr.	-16.2	-11.8	-25.4	-15.7	-11.3	-26.2
2020 2 Qtr.	-98.7	-98.4	-99.8	-96.0	-94.9	-99.7
2020 3 Qtr.	-97.6	-96.7	-96.6	-91.7	-89.2	-99.2
2020 4 Qtr.	-80.2	-72.3	-99.0	-70.7	-61.5	-97.7
2021 1 Qtr.	-59.4	-43.4	-98.7	-51.3	-35.8	-96.3
2021 2 Qtr.	5,723.0	5,929.2	585.5	1,941.8	1,962.3	829.3
2021 3 Qtr.	3,175.1	3,296.5	586.8	930.0	938.2	583.9
2021 4 Qtr.	285.8	274.6	997.6	186.8	173.4	851.1
2022 1 Qtr.	132.5	118.4	1,693.9	104.6	88.3	935.5
2022 2 Qtr.	27.2	18.2	1,991.4	20.8	11.8	1,102.8
2022 3 Qtr.	15.8	4.8	1,173.8	15.2	3.7	751.0
2022 4 Qtr.	20.2	7.4	295.7	16.1	5.2	170.9
2/ 2023 1 Qtr.	21.9	9.3	192.3	18.2	8.1	111.0
2/ 2023 2 Qtr.	2.4	-3.7	78.5	0.3	-5.5	64.6
2/ 2023 3 Qtr.	-4.2	-10.4	50.0	-7.4	-11.8	27.3

1/ Staying overnight or longer.

2/ Data are preliminary.

Source: Hawaii State Department of Business, Economic Development & Tourism and <<http://www.hawaii.gov/dbedt/info/visitor-stats/>> and Hawaii Tourism Authority, Tourism Research.

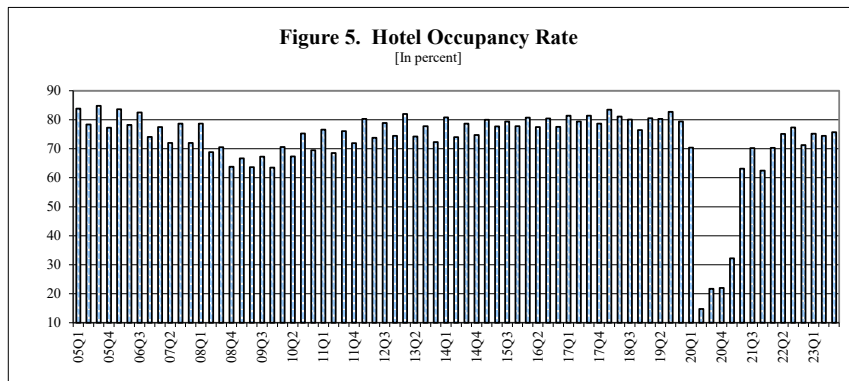
Table D-15. HOTEL OCCUPANCY RATE

Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Average
In Percent					
1982	79.0	65.9	70.9	66.7	70.4
1983	75.2	68.1	71.7	66.5	69.7
1984	84.0	75.6	74.6	75.1	76.0
1985	88.1	69.1	75.0	72.5	76.1
1986	87.0	78.8	79.9	76.8	81.7
1987	88.0	77.1	82.1	77.8	81.1
1988	81.7	75.1	81.3	75.1	78.5
1989	85.9	73.9	81.0	75.7	79.0
1990	83.9	75.5	81.0	74.3	78.8
1991	68.2	70.7	79.7	72.5	72.4
1992	75.3	68.6	75.5	75.2	72.7
1993	75.3	67.9	73.8	72.5	72.0
1994	80.9	72.7	79.1	74.8	76.5
1995	79.5	70.3	79.2	75.1	75.8
1996	81.9	72.3	77.1	70.0	75.2
1997	79.5	70.8	75.5	69.9	73.9
1998	77.4	68.7	72.9	67.7	71.5
1999	77.0	67.7	75.0	68.7	72.1
2000	79.2	75.2	78.5	73.1	76.0
2001	80.7	70.7	70.3	57.2	69.2
2002	71.7	67.9	72.5	67.1	69.7
2003	74.4	67.1	77.4	71.3	72.6
2004	80.2	75.7	81.5	73.4	77.7
2005	83.8	78.4	84.8	77.2	81.1
2006	83.6	78.2	82.5	74.1	79.5
2007	77.5	72.0	78.6	72.0	75.0
2008	78.7	68.8	70.5	63.8	70.4
2009	66.7	63.7	67.3	63.5	64.8
2010	70.6	67.3	75.2	69.5	70.7
2011	76.6	68.6	76.1	71.9	73.2
2012	80.3	73.8	78.9	74.5	76.9
2013	82.0	74.2	77.8	72.3	76.5
2014	80.8	74.0	78.7	74.7	77.0
2015	80.0	77.7	79.4	77.8	78.7
2016	80.7	77.5	80.5	77.5	79.0
2017	81.4	79.4	81.4	78.6	80.2
2018	83.5	81.1	80.1	76.4	80.3
2019	80.5	80.3	82.8	79.6	80.8
2020	70.4	14.7	21.7	22.0	37.1
2021	32.2	63.1	70.2	62.4	57.5
2022 1/	70.3	75.1	77.2	71.3	73.6
2023 1/	75.2	74.5	75.7	Year-to-Date	75.3

The 2nd, 3rd, and 4th Quarter averages are computed by Hawaii State Department of Business, Economic Development & Tourism from PKF-Hawaii monthly averages through January 1995 and Hospitality Advisors LLC monthly averages from February 1995. The 1st quarter and Annual are as released or revised by source.

1/ Source revises each month of previous year when current year is released.

Source: Hawaii State Department of Business, Economic Development & Tourism, PKF-Hawaii and Hospitality Advisors LLC.



E. CONSTRUCTION

The indicators of Hawaii's construction industry were mostly positive in the third quarter of 2023. Construction jobs and State government CIP expenditures increased. Private building authorizations increased in all counties except Hawaii County. Government contracts awarded decreased.

In the third quarter of 2023, the number of jobs in the construction sector increased by 1.1 percent or by 400 jobs compared with the same quarter of 2022. In the first three quarters of 2023, the construction sector added 1,000 jobs or 2.7 percent (Table A-7) from the same period of the previous year.

In the third quarter of 2023, private building authorizations in the state increased \$246.4 million or 31.5 percent, compared with the third quarter of 2022 (Table E-8). In the first three quarters of 2023, private building authorizations in the state increased \$480.0 million or 21.0 percent compared with the same period of the previous year.

In the third quarter of 2023, private building authorizations in Honolulu increased \$201.0 million or 52.2 percent, compared with the third quarter of 2022 (Table E-8). In the first three quarters of 2023, private building authorizations in Honolulu increased \$232.0 million or 19.9 percent, compared with the same period of the previous year.

In the third quarter of 2023, private building authorizations in Hawaii County decreased \$35.8 million or 16.0 percent, compared with the third quarter of 2022 (Table E-8). In the first three quarters of 2023, private building authorizations in Hawaii County increased \$15.6 million or 2.4 percent, compared with the same period of the previous year.

In the third quarter of 2023, private building authorizations in Maui increased \$72.9 million or 50.9 percent, compared with the third quarter of 2022 (Table E-8). In the first three quarters of 2023, private building authorizations in Maui increased \$212.9 million or 55.7 percent compared with the same period of the previous year.

In the third quarter of 2023, private building authorizations (residential only) in Kauai increased \$8.3 million or 26.4 percent, compared with the third quarter of 2022 (Table E-8). In the first three quarters of 2023,

private building authorizations in Kauai County increased \$19.5 million or 20.9 percent compared with the same period of the previous year.

In the third quarter of 2023, government contracts awarded decreased \$692.1 million or 70.1 percent, compared with the third quarter of 2022 (Table E-1). In the first three quarters of 2023, government contracts awarded decreased \$68.0 million or 1.6 percent compared with the same period of the previous year. State government CIP expenditures increased \$11.0 million or 3.3 percent in the third quarter of 2023 compared with the same quarter of 2022. In the first three quarters of 2023, state government CIP expenditures declined \$30.7 million or 3.1 percent from the same period of the previous year (Table E-2).

The Honolulu Construction Cost Index for Single Family Residence (Table E-6) increased 3.0 percent in the third quarter of 2023 compared to the same quarter of 2022 and similarly increased 4.3 percent for High-Rise Building (Table E-7). In the first three quarters of 2023, the index for Single Family Residence increased 3.8 percent and 3.7 percent for High-Rise Building as compared to the same period of the previous year.

Average home prices increased by 3.5 percent in the third quarter of 2023, with single family home prices up by 1.7 percent and condo prices up by 1.7 percent over the same quarter of the previous year (Table E-9). The purchase of homes decreased by 25.6 percent for local buyers, declined 16.6 percent for mainland buyers, and decreased 59.9 percent for foreign buyers over the same quarter of the previous year (Table E-10).

In the third quarter of 2023, Honolulu's median price for single family resales was \$1,073,750, down \$36,750 or 3.3 percent over the same quarter of 2022 (Table E-11). The median price for condominium unit resales was \$511,000, up \$11,000 or 2.2 percent over the same quarter of 2022 (Table E-12). In the third quarter of 2023, the number of single-family unit resales decreased 21.7 percent, and the number of condominium unit resales decreased 19.8 percent, compared with the second quarter of 2022 (Tables E-13 and E-14). In the first three quarters of 2023, the number of single-family unit resales decreased 30.5 percent, and condominium unit resales decreased 31.2 percent compared with the previous year.

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

Year	Contracting tax base 1/	Private Building Authorization 4/				Government Contracts Awarded
		Total Private Authorizations	Residential 4/	Commercial & Industrial 2/	Additions & Alterations	
In Millions of Dollars						
1982	1,294.9	683.1	299.2	242.9	141.1	391.6
1983	1,353.4	685.2	296.2	203.2	185.9	275.0
1984	1,242.9	581.5	327.7	104.0	149.9	368.7
1985	1,867.7	888.9	268.8	200.1	180.1	248.9
1986	1,808.0	1,025.2	455.5	267.4	302.3	422.7
1987	2,003.1	1,161.9	507.0	344.4	310.5	370.9
1988	2,487.6	1,544.5	684.2	541.2	318.1	665.6
1989	3,112.8	1,882.4	910.7	561.8	409.9	725.2
1990	4,003.7	2,101.8	952.3	698.0	451.5	825.5
1991	4,334.1	2,153.9	1,152.0	556.2	403.7	729.4
1992	4,012.7	1,751.9	811.1	532.3	408.5	1,159.1
1993	3,803.6	1,505.4	742.1	308.0	455.3	651.8
1994	3,322.3	1,612.9	849.3	370.3	353.4	653.0
1995	3,133.5	1,531.3	745.9	388.3	417.9	490.2
1996	3,285.1	1,117.8	487.0	285.8	378.0	885.5
1997	2,944.4	1,179.2	542.5	264.5	372.2	615.6
1998	3,016.0	1,054.3	485.5	205.6	363.2	685.1
1999	2,991.2	1,320.2	628.8	306.2	385.3	584.8
2000 3/	3,613.5	1,512.6	800.1	246.2	466.2	810.9
2001	3,766.4	1,585.7	824.4	329.1	374.2	715.7
2002 4/	4,275.0	1,772.0	1,112.9	254.2	404.9	768.3
2003 4/	4,536.3	2,361.2	1,345.1	507.5	508.6	633.4
2004 4/	4,921.5	2,726.5	1,767.7	303.3	655.6	1,384.6
2005 4/	6,024.0	3,492.0	2,229.9	433.9	798.1	1,725.1
2006 4/	7,223.3	3,770.1	1,811.8	732.0	1,226.2	853.8
2007 4/	8,072.9	3,585.4	1,855.4	703.9	1,026.2	869.5
2008 4/	7,887.1	2,986.6	1,571.6	427.1	1,097.9	992.8
2009 4/	6,641.7	1,998.9	799.2	284.8	914.9	778.6
2010 4/	5,589.8	1,980.3	779.0	377.5	823.8	1,057.6
2011 4/	5,837.4	1,858.9	657.9	285.9	849.9	1,000.2
2012 4/	7,006.1	2,643.8	837.2	271.1	1,555.5	772.9
2013 4/	7,330.0	2,720.5	1,025.0	296.5	1,399.0	1,194.2
2014 4/	7,024.0	3,315.1	985.9	496.5	1,830.6	1,096.6
2015 4/	8,112.2	3,963.6	1,861.9	709.9	1,804.8	1,554.6
2016 4/	8,288.2	3,240.6	1,448.0	211.0	1,581.7	1,673.3
2017 4/	8,344.4	3,127.8	1,504.7	395.9	1,227.3	1,191.6
2018 4/	9,455.6	3,268.3	1,379.8	402.2	1,470.3	1,948.5
2019 4/	9,609.3	3,221.4	1,211.6	352.7	1,657.1	593.8
2020 4/	9,757.2	3,108.5	1,145.0	478.6	1,484.9	2,098.8
2021 4/	10,108.4	3,747.1	1,984.8	452.3	1,326.2	1,741.8
2022 4/	10,787.1	3,579.3	1,780.0	407.2	1,412.2	4,887.5
1998 1 Qtr.	757.1	260.4	118.2	50.4	91.9	153.3
2 Qtr.	706.3	246.7	121.3	48.4	78.9	127.5
3 Qtr.	793.6	296.0	123.9	51.7	85.6	218.7
4 Qtr.	759.0	251.3	122.6	51.7	77.0	183.5
1999 1 Qtr.	732.1	342.9	141.6	125.0	76.3	177.3
2 Qtr.	797.0	314.3	153.4	72.3	88.6	104.6
3 Qtr.	758.1	314.0	151.1	63.9	99.0	147.1
4 Qtr.	764.0	349.0	162.6	45.0	121.4	155.8
2000 1 Qtr.	817.6	315.9	203.8	61.3	67.3	217.1
2 Qtr.	869.1	392.9	194.9	72.9	125.1	96.6
3 Qtr.	894.9	377.4	204.1	59.1	114.2	405.1
4 Qtr.	971.8	390.4	197.9	52.9	139.6	92.1
2001 1 Qtr.	920.5	362.5	186.5	66.6	78.6	178.0
2 Qtr.	918.4	423.6	234.3	77.9	115.5	175.7
3 Qtr.	893.2	421.0	256.3	68.3	96.4	113.1
4 Qtr.	1,034.3	378.6	208.6	68.6	248.9	248.9
2002 4/ 1 Qtr.	913.7	336.3	191.7	47.0	97.6	250.8
4/ 2 Qtr.	1,025.0	437.1	276.9	59.3	100.9	133.6
4/ 3 Qtr.	1,213.7	446.9	346.6	47.2	103.8	255.7
4/ 4 Qtr.	1,122.5	501.1	297.7	100.7	102.6	128.2
2003 4/ 1 Qtr.	1,122.3	655.1	326.0	217.9	111.3	168.3
4/ 2 Qtr.	1,139.3	716.7	369.1	155.3	163.3	86.0
4/ 3 Qtr.	1,178.6	831.0	416.6	116.6	126.9	228.9
4/ 4 Qtr.	1,095.1	458.4	304.6	46.4	107.4	150.8
2004 4/ 1 Qtr.	1,143.3	780.8	542.5	107.4	130.8	256.7
4/ 2 Qtr.	1,128.0	718.9	508.6	227.6	80.1	80.1
4/ 3 Qtr.	1,345.9	597.6	366.0	73.0	158.6	187.2
4/ 4 Qtr.	1,306.3	629.3	418.7	72.1	138.5	136.6
2005 4/ 1 Qtr.	1,440.9	705.5	428.7	48.7	237.6	213.6
4/ 2 Qtr.	1,429.8	728.5	450.7	103.4	174.4	105.5
4/ 3 Qtr.	1,608.1	1,050.5	662.1	220.1	168.4	314.4
4/ 4 Qtr.	1,545.1	1,006.4	726.2	61.4	218.8	81.5
2006 4/ 1 Qtr.	1,741.7	766.2	451.1	67.1	224.0	297.2
4/ 2 Qtr.	1,677.1	908.1	451.6	160.7	295.9	174.4
4/ 3 Qtr.	1,920.2	1,051.5	460.5	206.5	384.5	220.6
4/ 4 Qtr.	1,911.3	1,014.2	303.8	30.8	161.6	161.6
2007 4/ 1 Qtr.	1,991.0	737.1	412.1	59.7	265.3	180.1
4/ 2 Qtr.	2,081.1	1,085.7	668.8	222.6	194.2	317.7
4/ 3 Qtr.	1,924.9	806.3	412.1	144.3	339.9	255.1
4/ 4 Qtr.	2,075.9	866.3	362.3	277.2	226.8	116.5
2008 4/ 1 Qtr.	1,885.1	741.1	353.2	94.0	293.9	198.2
4/ 2 Qtr.	1,977.5	1,048.5	517.4	184.5	376.5	132.8
4/ 3 Qtr.	2,095.9	690.0	346.5	152.3	211.3	351.8
4/ 4 Qtr.	2,028.6	426.8	164.5	46.2	216.2	272.0
2009 4/ 1 Qtr.	1,779.9	542.2	276.3	38.8	227.0	167.2
4/ 2 Qtr.	1,728.6	470.7	197.8	27.3	212.8	197.3
4/ 3 Qtr.	1,580.1	558.8	193.4	56.5	308.9	233.8
4/ 4 Qtr.	1,555.1	427.3	169.0	92.1	166.1	160.4
2010 4/ 1 Qtr.	1,427.9	455.3	202.2	75.7	410.7	168.9
4/ 2 Qtr.	1,301.9	537.3	184.9	123.5	228.9	353.7
4/ 3 Qtr.	1,487.7	552.4	196.3	84.3	271.8	352.6
4/ 4 Qtr.	1,373.2	435.3	162.5	116.6	156.2	268.2
2011 4/ 1 Qtr.	1,382.9	380.9	146.8	48.1	186.1	75.4
4/ 2 Qtr.	1,443.6	438.4	178.4	47.2	212.7	63.0
4/ 3 Qtr.	1,468.2	537.7	206.7	80.2	250.8	124.5
4/ 4 Qtr.	1,542.7	501.8	110.4	110.4	233.5	167.7
2012 4/ 1 Qtr.	1,561.4	556.7	145.3	61.5	349.9	71.4
4/ 2 Qtr.	1,880.8	647.3	246.6	50.6	350.1	280.6
4/ 3 Qtr.	1,858.5	686.6	202.2	75.7	410.7	323.3
4/ 4 Qtr.	1,905.5	753.2	245.1	83.3	424.8	97.5
2013 4/ 1 Qtr.	1,847.6	629.1	289.1	46.9	293.0	228.8
4/ 2 Qtr.	1,935.3	714.0	193.3	145.7	375.1	371.0
4/ 3 Qtr.	1,844.9	688.4	317.4	27.5	343.6	481.4
4/ 4 Qtr.	1,702.1	689.0	225.2	76.5	387.3	113.1
2014 4/ 1 Qtr.	1,732.3	758.4	150.6	94.9	512.9	155.7
4/ 2 Qtr.	1,786.6	805.6	309.2	80.7	401.2	291.3
4/ 3 Qtr.	1,666.4	789.6	230.4	73.8	485.4	394.9
4/ 4 Qtr.	1,858.7	960.6	299.3	249.2	412.1	254.7
2015 4/ 1 Qtr.	1,801.4	1,267.6	482.5	383.6	431.5	225.0
4/ 2 Qtr.	1,995.3	840.4	412.7	113.9	313.7	680.8
4/ 3 Qtr.	2,212.3	892.2	338.3	111.0	442.9	487.1
4/ 4 Qtr.	2,103.3	933.4	417.8	94.4	421.2	161.7
2016 4/ 1 Qtr.	1,745.4	545.6	223.1	30.2	292.3	175.0
4/ 2 Qtr.	2,123.9	960.2	429.6	75.6	455.0	328.9
4/ 3 Qtr.	2,196.4	889.4	429.2	39.3	420.9	913.1
4/ 4 Qtr.	2,222.5	845.6	365.4	65.9	413.5	283.9
2017 4/ 1 Qtr.	2,170.7	919.5	507.4	101.4	303.3	213.8
4/ 2 Qtr.	1,828.3	821.0	359.4	131.4	262.9	296.2
4/ 3 Qtr.	2,206.1	722.4	374.1	85.4	262.9	644.4
4/ 4 Qtr.	2,179.3	664.9	263.8	77.7	323.4	97.3
2018 4/ 1 Qtr.	2,202.6	699.8	382.4	76.1	241.4	532.4
4/ 2 Qtr.	2,326.5	1,108.6	392.0	165.1	531.5	598.9
4/ 3 Qtr.	2,521.5	743.2	365.6	66.6	307.3	394.1
4/ 4 Qtr.	2,405.1	716.6	255.9	70.7	390.1	423.6
2019 4/ 1 Qtr.	2,349.4	761.0	309.9	46.2	404.9	155.9
4/ 2 Qtr.	2,430.3	809.0	349.0	65.6	419.3	129.1
4/ 3 Qtr.	2,445.2	798.8	267.0	89.0	441.8	165.6
4/ 4 Qtr.	2,384.4	852.7	311.5	150.1	391.1	143.2
2020 4/ 1 Qtr.	2,457.7	764.7	428.7	120.8	435.7	352.3
4/ 2 Qtr.	2,243.7	693.1	310.6	133.8	248.8	582.4
4/ 3 Qtr.	2,647.9	843.2	297.1	129.9	416.3	266.5
4/ 4 Qtr.	2,397.9	877.3	308.6	94.5	384.2	885.9
2021 4/ 1 Qtr.	2,339.0	802.7	305.4	116.9	380.4	493.5
4/ 2 Qtr.	2,643.8	1,345.8	818.0	101.8	426.0	274.9
4/ 3 Qtr.	2,580.6	937.4	533.2	129.4	274.9	263.0
4/ 4 Qtr.	2,445.1	681.2	349.2	78.0	244.9	690.4
2022 4/ 1 Qtr.	2,558.8	868.1	480.3	99.0	288.9	220.5

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

Year	Contracting tax base 1/	Private Building Authorization 4/				Government Contracts Awarded
		Total Private Authorizations	Residential 4/	Commercial & Industrial 2/	Additions & Alterations	
Percentage Change from the Same Period in Previous Year						
1983	4.5	0.3	-1.0	-16.3	31.8	-29.8
1984	-8.2	-15.1	10.6	-48.8	-19.4	41.3
1985	10.0	52.9	52.6	100.8	20.1	-36.0
1986	32.2	15.3	-9.9	28.1	67.9	69.8
1987	10.8	13.3	11.3	28.8	2.7	-12.3
1988	24.2	33.1	35.9	57.1	1.8	79.3
1989	25.1	21.7	32.1	3.8	29.7	9.1
1990	28.6	11.7	4.6	24.2	10.1	13.8
1991	8.3	2.4	25.2	-20.3	-10.6	-11.6
1992	-7.4	-18.6	-32.0	-4.3	1.2	58.9
1993	-5.2	-14.1	-8.5	-42.1	11.5	-43.8
1994	-12.7	7.1	14.4	20.2	-13.6	6.3
1995	-5.7	-5.1	-12.2	0.5	6.1	-29.3
1996	4.8	-27.0	-34.7	-31.4	-9.5	80.6
1997	-10.4	5.5	11.4	4.6	-1.5	-30.5
1998	2.4	-10.6	-10.5	-22.3	-2.4	11.3
1999	-0.8	25.2	29.5	48.9	6.1	-14.6
2000 3/	20.8	14.6	27.3	-19.6	21.0	38.7
2001 1/	4.2	4.8	10.3	-33.7	-19.7	-11.7
2002 4/	13.5	11.7	26.1	-22.8	8.2	-7.3
2003 4/	6.1	33.3	20.9	99.7	25.6	-17.6
2004 4/	15.5	15.3	31.4	-40.2	28.9	118.8
2005 4/	22.4	28.1	27.8	43.0	21.9	-47.6
2006 4/	19.9	8.0	-19.8	88.8	53.4	17.8
2007 4/	11.8	-4.9	2.4	-3.8	-16.3	1.8
2008 4/	-1.1	-18.9	-25.5	-39.3	7.0	9.6
2009 4/	-16.8	-31.2	-42.2	-33.3	-16.7	-18.3
2010 4/	-15.8	-0.9	-2.5	32.5	-10.0	35.8
2011 4/	4.4	-6.1	-11.7	-24.3	7.4	-59.3
2012 4/	20.0	42.2	21.7	-5.2	73.5	79.4
2013 4/	4.6	2.9	22.4	9.4	-8.9	54.5
2014 4/	-4.2	21.9	-3.8	68.1	30.8	37.2
2015 4/	15.5	19.6	67.5	41.0	-12.1	41.8
2016 4/	2.2	-18.2	-12.3	-70.0	-1.7	7.6
2017 4/	1.2	-3.5	3.9	87.6	22.4	-28.3
2018 4/	12.8	4.5	-7.2	1.6	19.8	63.5
2019 4/	1.6	-1.4	-13.2	-12.3	12.7	-69.5
2020 4/	1.5	-5.5	-5.5	-35.7	-10.4	252.1
2021 4/	3.6	20.5	74.2	-11.0	-10.7	-16.7
2022 4/	6.7	-4.5	-11.8	-4.5	6.5	179.4
1999 1 Qtr.	-3.3	31.7	148.2	19.8	148.2	-17.0
2 Qtr.	4.3	27.4	26.5	49.4	15.1	-18.0
3 Qtr.	-4.5	6.1	22.4	15.9	-15.6	-32.8
4 Qtr.	0.7	38.9	49.0	-13.1	57.7	-15.1
2000 1 Qtr.	19.9	2.6	43.6	-51.0	14.4	22.4
2 Qtr.	17.9	25.0	27.0	0.8	41.3	-7.6
3 Qtr.	18.0	20.2	35.0	-7.4	15.3	175.4
4 Qtr.	27.2	11.8	8.4	17.6	15.0	-40.9
2001 1 Qtr.	4.9	3.0	-8.3	57.6	-8.8	-18.0
2 Qtr.	5.7	7.8	20.2	6.8	-10.9	81.9
3 Qtr.	-0.2	11.5	25.6	15.5	-15.6	72.1
4 Qtr.	6.4	-3.0	3.9	63.3	-37.9	170.2
2002 1 Qtr.	-0.7	-7.2	2.9	-51.4	22.6	40.9
2 Qtr.	11.6	3.2	18.2	-9.8	-9.5	-24.0
3 Qtr.	35.9	18.2	35.2	-31.0	7.7	126.1
4 Qtr.	8.5	32.4	44.8	16.7	18.4	-48.5
2003 1 Qtr.	22.8	94.8	70.0	384.0	14.0	-32.3
2 Qtr.	11.2	64.0	43.8	161.6	61.9	-35.6
3 Qtr.	-2.8	6.7	-8.7	86.3	22.0	-10.7
4 Qtr.	-2.4	-8.5	2.3	43.9	4.7	17.6
2004 1 Qtr.	1.9	19.2	66.4	-50.7	17.6	52.5
2 Qtr.	-1.2	0.3	10.6	-67.3	39.4	835.0
3 Qtr.	12.1	12.5	15.7	-17.0	25.3	-18.3
4 Qtr.	19.3	37.3	37.5	55.2	29.0	-9.4
2005 1 Qtr.	26.0	-9.5	-22.5	-54.7	81.6	-16.8
2 Qtr.	27.0	1.3	2.3	103.7	-23.4	-85.9
3 Qtr.	19.5	75.8	80.9	201.6	6.2	68.0
4 Qtr.	18.3	59.9	73.4	-14.8	57.9	-33.0
2006 1 Qtr.	19.0	8.5	14.5	25.6	-5.7	39.1
2 Qtr.	17.3	24.7	0.2	55.4	69.6	65.3
3 Qtr.	19.4	0.1	-30.4	-6.2	128.4	-29.8
4 Qtr.	23.7	3.8	-42.3	394.5	47.1	76.6
2007 1 Qtr.	16.1	-3.8	-14.3	-2.3	18.4	-39.4
2 Qtr.	24.1	19.6	48.1	38.6	-34.4	82.1
3 Qtr.	0.2	-14.8	-10.5	-30.1	-11.6	15.7
4 Qtr.	8.6	-17.0	-13.4	-8.7	-29.5	-27.9
2008 1 Qtr.	-5.3	0.5	-14.3	57.4	10.8	8.9
2 Qtr.	-5.0	-3.4	-22.6	-30.5	93.8	-58.2
3 Qtr.	8.9	-15.0	-8.9	-8.3	-37.8	37.9
4 Qtr.	-2.3	-50.7	-54.6	-83.3	-4.7	133.4
2009 1 Qtr.	-5.6	-26.8	-21.8	-38.7	-22.8	-14.8
2 Qtr.	-12.7	-55.1	-69.0	-43.1	-48.5	48.5
3 Qtr.	-24.6	-19.0	-44.2	-57.3	46.2	-33.5
4 Qtr.	-23.3	0.1	2.8	99.3	-23.1	-33.7
2010 1 Qtr.	-19.8	-14.8	-14.8	36.7	-26.5	-50.2
2 Qtr.	-24.6	14.2	15.2	26.9	7.6	79.3
3 Qtr.	-5.8	-1.2	1.5	49.1	-12.0	50.8
4 Qtr.	-11.7	1.9	-3.9	26.6	-6.0	48.7
2011 1 Qtr.	-3.1	-16.4	-37.7	-9.5	11.5	-9.2
2 Qtr.	10.9	-18.4	-3.5	-61.8	-7.1	-82.2
3 Qtr.	-1.3	-2.7	-5.3	-4.8	-7.7	-64.7
4 Qtr.	12.3	15.3	-3.9	-5.3	50.6	-37.4
2012 1 Qtr.	12.9	46.2	-1.0	27.9	88.1	-5.3
2 Qtr.	16.4	47.7	38.2	7.2	84.6	345.3
3 Qtr.	26.6	27.7	-3.1	-5.6	63.8	159.6
4 Qtr.	23.5	50.1	57.0	-24.6	80.5	-41.9
2013 1 Qtr.	18.3	13.0	99.0	-23.7	-16.3	220.2
2 Qtr.	15.1	10.3	-21.6	187.8	7.1	32.2
3 Qtr.	-0.7	0.3	58.6	-63.7	-16.3	48.9
4 Qtr.	-10.7	-8.5	-8.1	-8.2	-8.8	16.0
2014 1 Qtr.	-6.2	20.6	-47.9	102.3	75.0	-31.9
2 Qtr.	-8.7	12.9	58.1	-44.6	12.0	-21.5
3 Qtr.	-6.7	14.7	-27.4	158.5	41.3	18.0
4 Qtr.	9.2	38.4	32.9	225.8	6.4	158.2
2015 1 Qtr.	4.0	71.1	220.3	304.3	-15.9	44.5
2 Qtr.	12.9	4.2	35.1	41.2	-25.3	133.7
3 Qtr.	32.8	13.0	46.8	50.3	-8.8	23.4
4 Qtr.	13.2	-2.8	39.6	-62.1	2.2	-36.5
2016 1 Qtr.	-3.1	-58.0	-53.8	-92.1	-32.3	-22.2
2 Qtr.	6.4	14.3	4.1	-33.7	45.0	-61.7
3 Qtr.	-0.7	-0.3	26.9	-64.6	-5.0	87.5
4 Qtr.	5.7	-9.4	-12.4	-30.1	-1.8	58.5
2017 1 Qtr.	24.4	68.5	127.5	236.0	6.3	22.1
2 Qtr.	-13.9	-14.5	-16.3	73.8	-27.4	-28.2
3 Qtr.	0.4	-18.8	-12.9	117.5	-37.5	-29.4
4 Qtr.	-1.9	-21.4	-27.9	17.8	-21.8	-62.0
2018 1 Qtr.	1.5	-23.9	-24.6	25.0	-22.3	149.1
2 Qtr.	27.2	35.0	9.1	40.9	60.9	153.3
3 Qtr.	14.3	2.9	-2.3	-17.6	16.9	-38.8
4 Qtr.	10.4	7.8	-3.0	-9.1	20.6	335.2
2019 1 Qtr.	6.7	8.7	-19.0	-39.3	67.8	-70.7
2 Qtr.	4.5	-27.0	-17.5	-64.1	21.1	78.4
3 Qtr.	-3.0	7.5	-27.0	27.9	43.8	-58.0
4 Qtr.	-0.9	19.0	21.7	112.5	0.3	-66.2
2020 1 Qtr.	5.0	3.1	-26.2	160.9	7.6	125.9
2 Qtr.	-7.7	-14.3	-3.9	101.2	-40.7	351.2
3 Qtr.	8.3	5.6	11.3	44.4	-5.8	61.0
4 Qtr.	0.6	-7.7	-0.9	-37.1	-1.6	521.3
2021 1 Qtr.	-5.2	2.3	33.5	-2.9	-12.7	40.1
2 Qtr.	17.8	94.2	183.4	-23.9	71.2	-52.8
3 Qtr.	-2.5	11.2	79.4	-0.4	-34.0	6.2
4 Qtr.	6.1	9.6	-17.4	6.4	-36.3	-22.4
2022 1 Qtr.	9.4	8.2	57.3	-15.3	-24.1	-55.3
2 Qtr.	0.0	-52.8	-65.6	-17.4	-36.7	1,041.1
3 Qtr.	6.0	-16.5	-46.7	4.5	32.3	248.0
4 Qtr.	10.0	95.6	111.3	13.8	100.1	-24.3
2023 4/ 1 Qtr.	4.5	-8.0	-28.5	3.9	19.0	1,342.5
2 Qtr.	13.8	49.1	41.6	1.4	71.8	74.5
3 Qtr.	(NA)	31.5	51.8	10.9	23.2	-70.1

NA Not available.

First Hawaiian Bank has discontinued compiling Government Contracts Awarded. Hawaii State Department of Business, Economic Development & Tourism has compiled preliminary estimates beginning with the fourth quarter 1997 based on data in Building Industry.

1/ Formerly, this category was "Value of Construction Completed", subject to revision by Hawaii State Department of Taxation.

2/ Includes hotels.

3/ Kauai County Private Building Authorizations data for November consist of residential data only.

4/ Beginning with 2002 Kauai Private Building Authorizations data available for residential only.

5/ In January 2020, the U.S. Navy awarded a \$990 million 5-year contract to 7 firms of which 2 were Hawaii firms. Hawaii as 100 percent share of fleet

6/ In one U.S. Navy September contract, Hawaii was designated POP for 40 percent or \$200 million and the remainder as other NAVAFC Pacific.

7/ In one U.S. Navy November contract Hawaii was designated POP for 40 percent or \$3.2 billion and the remainder as Washington (state).

8/ In one U.S. Navy June 1995M contract, Hawaii was designated POP for 95 percent or \$945.3 M and the remainder as Wake Island.

9/ In one U.S. Navy August \$32.4 M contract awarded to a Hawaii firm, but Hawaii was not designated as POP.

10/ In one U.S. Navy March contract, Hawaii was designated POP for 100% of \$2.8B task order for Nov. 2021 indefinite-delivery/indefinite-quantity

Source: Hawaii State Department of Taxation; county building departments; U.S. Census Bureau; First Hawaiian Bank; Building Industry.

F. OTHER INDICATORS

The total number of bankruptcy filings in Hawaii increased 10.2 percent or by 27 cases for the third quarter of 2023, from the same quarter of 2022. In the first three quarters of 2023, total filings increased 9.8 percent or 71 cases from the same period of the previous year.

The number of Chapter 7 filings, the largest category, increased 12.8 percent or 22 cases in the third quarter of 2023. Chapter 7 filings are intended to liquidate assets and discharge debt. In the first three quarters of 2023, Chapter 7 filings increased 8.0 percent or 38 cases from the same period of the previous year.

Chapter 11 filings decreased from 5 cases in the third quarter of 2022 to zero cases in the third quarter of 2023. In the first three quarters of

2023, Chapter 11 filings decreased to 3 cases from 7 cases in the same period of the previous year. Chapter 11 filings involve the structuring of repayment plans for companies.

Chapter 13 filings increased 11.4 percent or 10 cases in the third quarter of 2023, from the same quarter of 2022. In the first three quarters of 2023, Chapter 13 filings increased 15.3 percent or 37 cases from the same period of the previous year. Chapter 13 bankruptcy allows debtors to work out repayment arrangements with creditors.

For quarterly bankruptcy statistics, see: <http://www.uscourts.gov/bkrcpctystats/statistics.htm>.

For District of Hawaii monthly statistics, see: <https://www.hib.uscourts.gov/bankruptcy-statistics>.

Total Bankruptcy Filings (Chapters 7, 11, 12, and 13)

