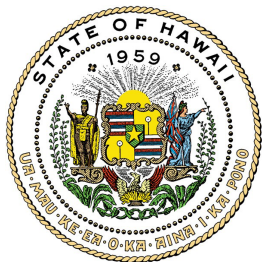


QUARTERLY STATISTICAL & ECONOMIC REPORT, Executive Summary 2nd Quarter 2024

TABLE of CONTENTS, Exec Summary

Part I. Economic Trends and Outlook	
State of the Economy	3
2024 Quarterly Economic Indicators:	
Table 1. State	4
Outlook of the Economy	5
Actual & Forecast Key Economic Indicators for Hawaii: 2022-2027	6
County Economic Conditions	7
2024 Quarterly Economic Indicators:	
Table 2. City & County of Honolulu	8
Table 3. Hawaii County	9
Table 4. Maui County	10
Table 5. Kauai County	11
Part II. Economic Overview and Data	
A. Labor Force and Jobs	12
A-6. Non-Ag Wage and Salary Jobs	13
B. Income and Prices	14
B-4. Personal Income by Major Sources	15
B-14. Honolulu and U.S. CPI-U	16
C. Tax Revenues	18
C-1. General Fund Tax Rev. & Major Comp.	19
D. Tourism	21
D-1. Visitor Arrivals & Aver. Daily Visitor Census- By Air	22
D-15. Hotel Occupancy Rate	24
E. Construction	25
E-1. Estim. Value of Completed Construction, New Priv. Bldg Auth & Gov't Contracts Awarded	26
F. Other Indicators	28



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 June 6, 2024.

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.

This report has been catalogued as follows:

Hawaii. Dept. of Business, Economic Development and Tourism. Research and Economic Analysis Division.

Quarterly statistical and economic report-State of Hawaii. Honolulu: 1975-

Quarterly.

Hawaii-Statistics.

HA4007.H359

STATE OF THE ECONOMY

Hawaii's major economic indicators were mixed in the first quarter of 2024. Wage and salary jobs, private building permit authorizations, and State general fund tax revenues increased. However, visitor arrivals and government contracts awarded decreased.

In the first quarter of 2024, the total number of visitors arriving by air to Hawaii decreased 59,149 or 2.5 percent and daily visitor census decreased 14,880 or 6.0 percent.

In the first quarter of 2024, the construction sector added 2,600 jobs or 6.9 percent compared with the same quarter of 2023, while the permit value for private construction increased \$216.5 million or 27.4 percent. Government contracts awarded, however, decreased \$2,803.4 million or 88.1 percent, compared with the same quarter of 2023. According to the most recent excise tax base data available, contracting tax base increased \$283.2 million or 10.1 percent in the fourth quarter of 2023, compared with the same quarter of the previous year. For 2023 contracting tax base increased \$1,056.4 million or 9.8 percent compared with the previous year.

In the first quarter of 2024, State general fund tax revenues increased \$31.4 million or 1.4 percent over the same period of 2023. The state general excise tax revenue increased \$26.8 million or 2.4 percent, the transient accommodations tax (TAT) decreased \$4.7 million or 2.0 percent, the net corporate income tax revenues increased \$40.6 million or 115.3 percent, and the net individual income tax revenues decreased \$28.9 million or 4.2 percent. In 2023, State general fund tax revenues increased \$62.7 million or 0.7 percent compared to the previous year.

Labor market conditions were mixed. In the first quarter of 2024, Hawaii's non-agricultural wage and salary jobs averaged 634,000 jobs, an increase of 3,500 jobs or 0.6 percent from the same quarter of 2023.

The job increase in the first quarter of 2024 was due to job increases in the government sector. In this quarter, the private sector lost about 900 non-agricultural jobs compared to the first quarter of 2023. The majority of private sector industries lost jobs in the quarter. The number of jobs decreased the most in Information, which lost 2,500 jobs or 26.3 percent, followed by Financial Activities, which lost 1,000 jobs or 3.6 percent, and Retail Trade, which lost 1,000 jobs or 1.5 percent. Private sector industries that added jobs compared to the first quarter of 2023 include Natural Resources, Mining, and Construction, which added 2,600 jobs or 6.9 percent, Healthcare and Social

Assistance, which added 2,000 jobs or 2.7 percent, and Accommodations, which added 800 jobs or 2.1 percent, in the quarter. The Government sector added 4,400 jobs or 3.6 percent in the first quarter of 2024 compared to the same quarter of 2023. The Federal Government added 800 jobs or 2.3 percent, the State Government added 3,200 jobs or 4.7 percent, and the Local Government added 400 jobs or 2.2 percent, compared to the first quarter of 2023.

In the fourth quarter of 2023, total annualized nominal GDP increased \$4,728 million or 4.5 percent, from the same quarter of 2022. In 2023, total annualized nominal GDP increased \$6,940 million or 6.9 percent from the previous year. In the fourth quarter of 2023, total annualized real GDP (in chained 2017 dollars) increased \$952 million or 1.1 percent from the same quarter of 2022. In 2023, total annualized real GDP increased \$1,676 million or 2.0 percent from the previous year.

In the fourth quarter of 2023, total non-farm private sector annualized earnings increased \$2,979.0 million or 4.7 percent from the same quarter of 2022. In dollar terms, the largest increase occurred in Professional, Scientific & Technical Services, followed by Construction, and Transportation and Warehousing. During the fourth quarter of 2023, total government earnings increased \$1,248.6 million or 7.2 percent from the same quarter of 2022. Earnings from the federal government increased \$790.1 million. Earnings from the state and local governments increased \$458.5 million in the quarter.

In the second half of 2023, Honolulu's Consumer Price Index for Urban Consumers (CPI-U) increased 2.9 percent from the same period in 2022. This is 0.5 of a percentage point below the 3.4 percent increase for the U.S. average CPI-U. It is also lower than the 6.3 percent increase in the Honolulu CPI-U for the second half of 2022 compared to the same period of the previous year. In the second half of 2023, the Honolulu CPI-U increased the most in Apparel (13.0 percent), followed by Other Goods and Services (8.3 percent), Recreation (6.7 percent), Medical Care (4.7 percent), Food and Beverages (4.3 percent), Housing (3.1 percent), and Education and Communication (1.2 percent) compared to the second half of 2022. Transportation decreased 2.6 percent in the second half of 2023 compared to the same period in 2022.

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

SERIES	1st QUARTER			YEAR-TO-DATE		
	2023	2024	% CHANGE YEAR AGO	2023	2024	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	677,700	672,600	-0.8	677,700	672,600	-0.8
Civilian employed, NSA	658,000	652,600	-0.8	658,000	652,600	-0.8
Civilian unemployed, NSA	19,700	20,050	1.8	19,700	20,050	1.8
Unemployment rate, NSA (%) 1/ 2/	2.9	3.0	0.1	2.9	3.0	0.1
Total wage and salary jobs, NSA	635,500	639,000	0.6	635,500	639,000	0.6
Total non-agric. wage & salary jobs	630,500	634,000	0.6	630,500	634,000	0.6
Nat. Resources, Mining, Constr.	37,600	40,200	6.9	37,600	40,200	6.9
Manufacturing	12,700	12,500	-1.6	12,700	12,500	-1.6
Wholesale Trade	17,400	17,000	-2.3	17,400	17,000	-2.3
Retail Trade	65,200	64,200	-1.5	65,200	64,200	-1.5
Transp., Warehousing, Util.	34,600	33,900	-2.0	34,600	33,900	-2.0
Information	9,500	7,000	-26.3	9,500	7,000	-26.3
Financial Activities	27,800	26,800	-3.6	27,800	26,800	-3.6
Professional & Business Services	71,700	71,500	-0.3	71,700	71,500	-0.3
Educational Services	14,500	14,900	2.8	14,500	14,900	2.8
Health Care & Social Assistance	73,400	75,400	2.7	73,400	75,400	2.7
Arts, Entertainment & Recreation	12,800	13,000	1.6	12,800	13,000	1.6
Accommodation	38,900	39,700	2.1	38,900	39,700	2.1
Food Services & Drinking Places	65,900	65,800	-0.2	65,900	65,800	-0.2
Other Services	26,600	25,800	-3.0	26,600	25,800	-3.0
Government	121,900	126,300	3.6	121,900	126,300	3.6
Federal	34,700	35,500	2.3	34,700	35,500	2.3
State	68,800	72,000	4.7	68,800	72,000	4.7
Local	18,400	18,800	2.2	18,400	18,800	2.2
Agriculture wage and salary jobs	5,000	5,000	0.0	5,000	5,000	0.0
State general fund revenues (\$1,000)	2,208,406	2,239,765	1.4	2,208,406	2,239,765	1.4
General excise & use tax rev. (\$1,000)	1,139,439	1,166,236	2.4	1,139,439	1,166,236	2.4
Income-individual (\$1,000)	679,209	650,345	-4.2	679,209	650,345	-4.2
Declaration estimated taxes (\$1,000)	227,093	182,722	-19.5	227,093	182,722	-19.5
Payment with returns (\$1,000)	74,536	70,547	-5.4	74,536	70,547	-5.4
Withholding tax on wages (\$1,000)	671,010	720,970	7.4	671,010	720,970	7.4
Refunds ('-' relative to State) (\$1,000)	-293,430	-323,895	10.4	-293,430	-323,895	10.4
Transient accommodations tax (\$1,000)	228,981	224,303	-2.0	228,981	224,303	-2.0
County surcharges (\$1,000) 3/	107,872	131,621	22.0	107,872	131,621	22.0
Private Building Permits (\$1,000)	789,937	1,006,480	27.4	789,937	1,006,480	27.4
Residential (\$1,000)	343,375	463,846	35.1	343,375	463,846	35.1
Commercial & industrial (\$1,000)	102,861	45,793	-55.5	102,861	45,793	-55.5
Additions & alterations (\$1,000)	343,700	496,841	44.6	343,700	496,841	44.6
Visitor Days - by air	22,501,423	21,397,374	-4.9	22,501,423	21,397,374	-4.9
Domestic visitor days - by air	18,587,823	17,227,072	-7.3	18,587,823	17,227,072	-7.3
International visitor days - by air	3,913,600	4,170,302	6.6	3,913,600	4,170,302	6.6
Visitor arrivals by air - by air	2,401,012	2,341,863	-2.5	2,401,012	2,341,863	-2.5
Domestic flight visitors - by air	2,003,103	1,871,034	-6.6	2,003,103	1,871,034	-6.6
International flight visitors - by air	397,909	470,829	18.3	397,909	470,829	18.3
Visitor expend. - arrivals by air (\$1,000)	5,350,029	5,199,993	-2.8	5,350,029	5,199,993	-2.8
Hotel occupancy rates (%) 2/	75.1	76.5	1.4	75.1	76.5	1.4

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.

6/5/2024

OUTLOOK FOR THE ECONOMY

The August 2023 Maui wildfires continued to impact the state's economy through the first four months of 2024. Visitor arrivals by air to Maui County fell 24.0 percent and expenditures by air visitors decreased 22.6 percent in the first four months of 2024 compared to the same period in 2023. Total visitor arrivals (including visitors who came to Hawaii by air and by cruise ship) to the state decreased by 3.9 percent and total visitor expenditures (by visitors who came to Hawaii by air and by cruise ship, and supplementary business expenditures) were reduced by 5.1 percent in the first four months of 2024 compared to the same period in 2023.

The number of civilians employed in Maui County during the first four months of 2024 fell 7.4 percent compared to the same period in 2023. Maui County's unemployment rate (not seasonally adjusted) was 5.2 percent in the first four months of 2024, an increase of 2.3 percentage points from the same period in 2023. The statewide unemployment rate (not seasonally adjusted) was 2.9 percent between January and April 2024, 0.1 percent higher than the unemployment rate over the same period in 2023.

The value of private building permits showed an increase of 34.8 percent or \$393.8 million during the first four months of 2024 compared with the same period of the previous year. The value for the residential permits increased by \$181.7 million or 39.5 percent from the same period in the previous year. The value for the additions & alterations category increased by \$265.1 million or 57.2 percent. The value of commercial & industrial building permits decreased by \$53.0 million or 25.4 percent during the same period.

State general excise tax revenue, a comprehensive measure of economic activity, remained flat during the first four months of 2024, compared to the same period in 2023.

Hawaii's real gross domestic product (GDP), in the most recent estimate by the U.S. Bureau of Economic Analysis (BEA, released March 29, 2024), shows an increase of 1.1 percent in the fourth quarter of 2023 compared to the fourth quarter of 2022 and reflects a recovery of 97.6 percent from the same period in 2019.

At the national level, U.S. real GDP growth has been stronger than expected. The most recent estimate by

BEA (released May 30, 2024) of U.S. real GDP growth in the fourth quarter of 2023 is 3.1 percent compared to the fourth quarter of 2022. The economy appears to be slowing, however, with U.S. real GDP growing at 2.9 percent in the first quarter of 2024 compared to the first quarter of 2023. The most recent economic projections by the top 50 economic forecasting organizations, published in Blue Chip Economic Indicators (May 10, 2024), indicate that U.S. economic growth is expected to be 2.4 percent in 2024 and 1.8 percent in 2025. For Hawaii, DBEDT estimates that Hawaii's real GDP will increase by 1.3 percent in 2024. The forecast then projects 2.1 percent growth in 2025 and in 2026, and 1.8 percent growth in 2027.

Total visitor arrivals are projected to be 9.6 million visitors in 2024, about the same as the 2023 level and lower than previously forecast. Total visitor arrivals are projected to increase to 9.9 million in 2025, 10.2 million in 2026, and 10.4 million in 2027. Total visitor spending is estimated to increase 0.7 percent in 2024. The forecast then projects an increase of 4.3 percent in 2025, 4.0 percent in 2026, and 3.5 percent in 2027.

Non-agriculture payroll jobs are estimated to increase 0.6 percent in 2024. The forecast projects an increase of 1.7 percent in 2025, 1.4 percent in 2026, and 1.2 percent in 2027.

Overall for 2024, the average annual unemployment rate is estimated to be 2.8 percent. The forecast projects a decrease to 2.6 percent in 2025, 2.5 percent in 2026, and 2.4 percent in 2027.

Nominal personal income is estimated to increase by 3.8 percent in 2024. The forecast then projects an increase of 4.1 percent in 2025, 4.0 percent in 2026 and 3.8 percent in 2027.

Hawaii's consumer inflation rate, as measured by the Honolulu Consumer Price Index for All Urban Consumers, is estimated to increase 3.6 percent in 2024. The forecast then projects an increase of 2.8 percent in 2025, 2.5 percent in 2026, and 2.3 percent in 2027.

Hawaii's population is expected to decrease slightly by 0.1 percent in 2024, remain stable in 2025, and increase by 0.1 percent in 2026 and by 0.2 percent in 2027.

**ACTUAL AND FORECAST OF KEY ECONOMIC INDICATORS FOR HAWAII:
2022 TO 2027**

Economic Indicators	2022	2023 1/	2024	2025	2026	2027
	Actual		Forecast			
Total population (thousands) 2/	1,439	1,435	1,434	1,434	1,436	1,438
Visitor arrivals (thousands) 3/	9,234	9,645	9,644	9,922	10,169	10,380
Visitor days (thousands) 3/	85,240	86,340	85,755	87,843	89,687	91,171
Visitor expenditures (million dollars) 3/	19,800	20,967	21,105	22,016	22,890	23,687
Honolulu CPI-U (1982-84=100)	316.1	326.0	337.8	347.3	355.9	364.0
Personal income (million dollars)	88,973	93,501	97,010	101,008	105,036	109,064
Real personal income (millions of 2017\$)	69,266	70,876	71,569	72,728	73,959	75,240
Personal income deflator (2017=100)	128.5	131.9	135.5	138.9	142.0	145.0
Non-agricultural wage & salary jobs (thousands)	618.1	632.2	635.9	646.8	655.8	663.7
Civilian unemployment rate	3.5	3.0	2.8	2.6	2.5	2.4
Gross domestic product (million dollars)	101,083	108,023	112,580	117,466	122,545	127,231
Real gross domestic product (millions of 2017\$)	85,211	86,888	88,033	89,878	91,753	93,442
Gross domestic product deflator (2017=100)	118.6	124.3	127.9	130.7	133.6	136.2
Annual Percentage Change						
Total population	-0.5	-0.3	-0.1	0.0	0.1	0.2
Visitor arrivals	36.2	4.4	0.0	2.9	2.5	2.1
Visitor days	30.5	1.3	-0.7	2.4	2.1	1.7
Visitor expenditures	50.5	5.9	0.7	4.3	4.0	3.5
Honolulu CPI-U	6.5	3.1	3.6	2.8	2.5	2.3
Personal income	0.0	5.1	3.8	4.1	4.0	3.8
Real personal income	-4.7	2.3	1.0	1.6	1.7	1.7
Personal income deflator	5.0	2.7	2.7	2.5	2.3	2.1
Non-agricultural wage & salary jobs	5.3	2.3	0.6	1.7	1.4	1.2
Civilian unemployment rate 4/	-2.5	-0.5	-0.2	-0.2	-0.1	-0.1
Gross domestic product	8.6	6.9	4.2	4.3	4.3	3.8
Real gross domestic product	1.3	2.0	1.3	2.1	2.1	1.8
Gross domestic product deflator	7.2	4.8	2.9	2.2	2.2	1.9

1/ Some of the indicators are preliminary or estimated such as visitor expenditures, personal income, and gross domestic product.

2/ July 1 count.

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

4/ Absolute change from previous year.

Source: Hawaii State Department of Business, Economic Development & Tourism, June 6, 2024.

COUNTY ECONOMIC CONDITIONS

Maui County continued to experience the impacts of the August 8, 2023 wildfires through the first quarter of 2024. Maui County saw continued decreases in visitor arrivals and lost jobs, and faced a higher unemployment rate in the first quarter of 2024 compared to the same quarter in 2023. Honolulu and Kauai counties saw increases in visitor arrivals, gained jobs, and experienced lower unemployment rates during the same quarter, while Hawaii County gained jobs and experienced lower unemployment but saw lower visitor arrivals. The value of private building permits increased in Honolulu and Kauai counties but decreased in Hawaii and Maui counties in the first quarter of 2024 compared to the same quarter in 2023.

In the first quarter of 2024, the unemployment rate in Honolulu decreased 0.3 of a percentage point from 2.9 percent to 2.6 percent; the unemployment rate in Kauai County decreased 0.4 of a percentage point from 2.8 percent to 2.4 percent; and the unemployment rate in Hawaii County decreased 0.4 of a percentage point from 3.2 percent to 2.8 percent. The unemployment rate in Maui County increased 2.4 percentage points from 3.0 percent to 5.4 percent.

In the first quarter of 2024, Honolulu added 7,100 or 1.6 percent non-agricultural wage and salary jobs compared to the same quarter of 2023. The number of jobs increased the most in the Government sector, which added 2,600 jobs or 2.8 percent; followed by Natural Resources, Mining, and Construction which added 2,500 jobs or 9.3 percent; Health Care & Social Assistance, which added 1,800 jobs or 3.3 percent; Food Services and Drinking Places which added 1,700 jobs or 3.8 percent; and Accommodation, which added 1,000 jobs or 5.9 percent. The Information sector lost 2,400 jobs or 29.6 percent in the quarter.

In the first quarter of 2024, Hawaii County added 1,300 or 1.9 percent of non-agricultural wage and salary jobs over the same quarter of 2023. The number of jobs increased the most in Government, which added 400 jobs or 2.7 percent and Accommodation, which added 400 jobs or 6.5

percent, followed by Professional & Business Services which added 200 jobs or 3.3 percent in the quarter.

Maui County lost 5,400 jobs or a 7.1 percent decrease in the first quarter of 2024 over the same quarter of 2023. The number of jobs decreased the most in Food Services and Drinking Places which lost 2,000 jobs or 20.2 percent, followed by Professional & Business Services which lost 1,200 jobs or 16.9 percent, Accommodation which lost 800 jobs or 7.0 percent and Retail Trade which lost 800 jobs or 8.7 percent. The Government sector added 1,200 jobs or 14.0 percent in the quarter.

Kauai County added 500 jobs or a 1.6 percent increase in the first quarter of 2024 over the same quarter of 2023. The number of jobs increased the most in Food Services & Drinking Places which added 200 jobs or 4.9 percent and Accommodation which added 200 jobs or 4.8 percent. Natural Resources, Mining & Construction; Professional & Business Services; and Other Services each added 100 jobs. The number of Government sector jobs was unchanged in the quarter.

In the first quarter of 2024, visitor arrivals by air increased in Honolulu County and Kauai County but decreased in Maui County and Hawaii County. Visitor arrivals by air increased 5.4 percent in Honolulu County and 0.4 percent in Kauai County. Visitor arrivals decreased 22.4 percent in Maui County and 1.0 percent in Hawaii County compared to the same quarter of 2023.

In the first quarter of 2024, the value of private building permits increased in Honolulu County and Kauai County but decreased in Maui County and Hawaii County. In the first quarter of 2024, private building permits increased \$231.2 million or 62.0 percent in Honolulu, increased \$9.9 million or 29.2 percent in Kauai (only residential available), decreased \$15.0 million or 6.8 percent in Hawaii County, and decreased \$9.5 million or 5.8 percent in Maui County from the same quarter of the previous year.

**Table 2. 2024 QUARTERLY ECONOMIC INDICATORS:
CITY AND COUNTY OF HONOLULU**

SERIES	1st QUARTER			YEAR-TO-DATE		
	2023	2024	% CHANGE YEAR AGO	2023	2024	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	457,950	456,850	-0.2	457,950	456,850	-0.2
Civilian employed, NSA	444,900	445,000	0.0	444,900	445,000	0.0
Civilian unemployed, NSA	13,000	11,850	-8.8	13,000	11,850	-8.8
Unemployment rate, NSA (%) 1/ 2/	2.9	2.6	-0.3	2.9	2.6	-0.3
Total wage and salary jobs, NSA	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	453,100	460,200	1.6	453,100	460,200	1.6
Nat. Resources, Mining, Constr.	26,900	29,400	9.3	26,900	29,400	9.3
Manufacturing	9,300	9,100	-2.2	9,300	9,100	-2.2
Wholesale Trade	13,700	13,500	-1.5	13,700	13,500	-1.5
Retail Trade	42,100	41,900	-0.5	42,100	41,900	-0.5
Transp., Warehousing, Util.	25,400	25,300	-0.4	25,400	25,300	-0.4
Information	8,100	5,700	-29.6	8,100	5,700	-29.6
Financial Activities	21,300	20,800	-2.3	21,300	20,800	-2.3
Professional & Business Services	55,900	56,300	0.7	55,900	56,300	0.7
Educational Services	11,600	11,900	2.6	11,600	11,900	2.6
Health Care & Social Assistance	55,300	57,100	3.3	55,300	57,100	3.3
Arts, Entertainment & Recreation	7,800	8,400	7.7	7,800	8,400	7.7
Accommodation	17,000	18,000	5.9	17,000	18,000	5.9
Food Services & Drinking Places	44,800	46,500	3.8	44,800	46,500	3.8
Other Services	19,800	19,600	-1.0	19,800	19,600	-1.0
Government	94,100	96,700	2.8	94,100	96,700	2.8
Federal	32,200	33,000	2.5	32,200	33,000	2.5
State	50,200	51,900	3.4	50,200	51,900	3.4
Local	11,700	11,800	0.9	11,700	11,800	0.9
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)	372,613	603,781	62.0	372,613	603,781	62.0
Residential (\$1,000)	117,990	173,893	47.4	117,990	173,893	47.4
Commercial & industrial (\$1,000)	9,871	25,200	155.3	9,871	25,200	155.3
Additions & alterations (\$1,000)	244,752	404,687	65.3	244,752	404,687	65.3
Visitor Days - by air	9,873,470	10,187,469	3.2	9,873,470	10,187,469	3.2
Domestic visitor days - by air	7,428,412	7,287,086	-1.9	7,428,412	7,287,086	-1.9
International visitor days - by air	2,445,059	2,900,383	18.6	2,445,059	2,900,383	18.6
Visitor arrivals by air - by air	1,335,130	1,407,154	5.4	1,335,130	1,407,154	5.4
Domestic flight visitors - by air	1,028,188	1,010,749	-1.7	1,028,188	1,010,749	-1.7
International flight visitors - by air	306,942	396,405	29.1	306,942	396,405	29.1
Visitor expend. - arrivals by air (\$1,000)	2,109,139	2,168,126	2.8	2,109,139	2,168,126	2.8
Hotel occupancy rates (%) 2/	77.6	80.5	2.9	77.6	80.5	2.9

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.

5/14/2024

Table 3. 2024 QUARTERLY ECONOMIC INDICATORS: HAWAII COUNTY

SERIES	1st QUARTER			YEAR-TO-DATE		
	2023	2024	% CHANGE YEAR AGO	2023	2024	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	95,000	95,100	0.1	95,000	95,100	0.1
Civilian employed, NSA	91,950	92,450	0.5	91,950	92,450	0.5
Civilian unemployed, NSA	3,050	2,650	-13.1	3,050	2,650	-13.1
Unemployment rate, NSA (%) 1/ 2/	3.2	2.8	-0.4	3.2	2.8	-0.4
Total wage and salary jobs, NSA	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	69,900	71,200	1.9	69,900	71,200	1.9
Nat. Resources, Mining, Constr.	3,900	3,900	0.0	3,900	3,900	0.0
Manufacturing	1,600	1,700	6.3	1,600	1,700	6.3
Wholesale Trade	1,800	1,700	-5.6	1,800	1,700	-5.6
Retail Trade	9,900	10,000	1.0	9,900	10,000	1.0
Transp., Warehousing, Util.	3,200	3,300	3.1	3,200	3,300	3.1
Information	600	600	0.0	600	600	0.0
Financial Activities	2,500	2,400	-4.0	2,500	2,400	-4.0
Professional & Business Services	6,000	6,200	3.3	6,000	6,200	3.3
Educational Services	1,300	1,300	0.0	1,300	1,300	0.0
Health Care & Social Assistance	7,400	7,500	1.4	7,400	7,500	1.4
Arts, Entertainment & Recreation	1,700	1,600	-5.9	1,700	1,600	-5.9
Accommodation	6,200	6,600	6.5	6,200	6,600	6.5
Food Services & Drinking Places	7,000	7,100	1.4	7,000	7,100	1.4
Other Services	2,300	2,300	0.0	2,300	2,300	0.0
Government	14,600	15,000	2.7	14,600	15,000	2.7
Federal	1,300	1,300	0.0	1,300	1,300	0.0
State	10,500	10,900	3.8	10,500	10,900	3.8
Local	2,800	2,800	0.0	2,800	2,800	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 surcharges (\$1,000) 3/	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Private Building Permits (\$1,000)	219,763	204,750	-6.8	219,763	204,750	-6.8
Residential (\$1,000)	142,107	142,400	0.2	142,107	142,400	0.2
Commercial & industrial (\$1,000)	8,314	7,717	-7.2	8,314	7,717	-7.2
Additions & alterations (\$1,000)	69,342	54,633	-21.2	69,342	54,633	-21.2
Visitor Days - by air	3,758,906	3,675,694	-2.2	3,758,906	3,675,694	-2.2
Domestic visitor days - by air	3,361,885	3,275,455	-2.6	3,361,885	3,275,455	-2.6
International visitor days - by air	397,020	400,239	0.8	397,020	400,239	0.8
Visitor arrivals by air - by air	446,993	442,621	-1.0	446,993	442,621	-1.0
Domestic flight visitors - by air	394,046	386,184	-2.0	394,046	386,184	-2.0
International flight visitors - by air	52,947	56,438	6.6	52,947	56,438	6.6
Visitor expend. - arrivals by air (\$1,000)	741,119	854,242	15.3	741,119	854,242	15.3
Hotel occupancy rates (%) 2/	75.3	70.2	-5.2	75.3	70.2	-5.2

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. 5/14/2024

Table 4. 2024 QUARTERLY ECONOMIC INDICATORS: MAUI COUNTY

SERIES	1st QUARTER			YEAR-TO-DATE		
	2023	2024	% CHANGE YEAR AGO	2023	2024	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	88,200	84,100	-4.6	88,200	84,100	-4.6
Civilian employed, NSA	85,550	79,500	-7.1	85,550	79,500	-7.1
Civilian unemployed, NSA	2,650	4,600	73.6	2,650	4,600	73.6
Unemployment rate, NSA (%) 1/ 2/	3.0	5.4	2.4	3.0	5.4	2.4
Total wage and salary jobs, NSA	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	76,300	70,900	-7.1	76,300	70,900	-7.1
Nat. Resources, Mining, Constr.	4,800	4,800	0.0	4,800	4,800	0.0
Manufacturing	1,200	1,100	-8.3	1,200	1,100	-8.3
Wholesale Trade	1,400	1,300	-7.1	1,400	1,300	-7.1
Retail Trade	9,200	8,400	-8.7	9,200	8,400	-8.7
Transp., Warehousing, Util.	4,300	3,600	-16.3	4,300	3,600	-16.3
Information	700	600	-14.3	700	600	-14.3
Financial Activities	2,900	2,600	-10.3	2,900	2,600	-10.3
Professional & Business Services	7,100	5,900	-16.9	7,100	5,900	-16.9
Educational Services	1,300	1,300	0.0	1,300	1,300	0.0
Health Care & Social Assistance	7,900	8,100	2.5	7,900	8,100	2.5
Arts, Entertainment & Recreation	2,200	2,000	-9.1	2,200	2,000	-9.1
Accommodation	11,500	10,700	-7.0	11,500	10,700	-7.0
Food Services & Drinking Places	9,900	7,900	-20.2	9,900	7,900	-20.2
Other Services	3,300	2,800	-15.2	3,300	2,800	-15.2
Government	8,600	9,800	14.0	8,600	9,800	14.0
Federal	900	900	0.0	900	900	0.0
State	5,100	6,000	17.6	5,100	6,000	17.6
Local	2,600	2,900	11.5	2,600	2,900	11.5
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)	163,633	154,126	-5.8	163,633	154,126	-5.8
Residential (\$1,000)	49,351	103,730	110.2	49,351	103,730	110.2
Commercial & industrial (\$1,000)	84,676	12,875	-84.8	84,676	12,875	-84.8
Additions & alterations (\$1,000)	29,606	37,521	26.7	29,606	37,521	26.7
Visitor Days - by air	6,290,159	4,946,011	-21.4	6,290,159	4,946,011	-21.4
Domestic visitor days - by air	5,393,480	4,234,566	-21.5	5,393,480	4,234,566	-21.5
International visitor days - by air	896,679	711,446	-20.7	896,679	711,446	-20.7
Visitor arrivals by air - by air	737,876	572,835	-22.4	737,876	572,835	-22.4
Domestic flight visitors - by air	643,446	497,658	-22.7	643,446	497,658	-22.7
International flight visitors - by air	94,430	75,177	-20.4	94,430	75,177	-20.4
Visitor expend. - arrivals by air (\$1,000)	1,838,867	1,458,237	-20.7	1,838,867	1,458,237	-20.7
Hotel occupancy rates (%) 2/	69.7	71.5	1.8	69.7	71.5	1.8

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. 5/14/2024

Table 5. 2024 QUARTERLY ECONOMIC INDICATORS: KAUAI COUNTY

SERIES	1st QUARTER			YEAR-TO-DATE		
	2023	2024	% CHANGE YEAR AGO	2023	2024	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	36,650	36,550	-0.3	36,650	36,550	-0.3
Civilian employed, NSA	35,600	35,650	0.1	35,600	35,650	0.1
Civilian unemployed, NSA	1,050	900	-14.3	1,050	900	-14.3
Unemployment rate, NSA (%) 1/ 2/	2.8	2.4	-0.4	2.8	2.4	-0.4
Total wage and salary jobs, NSA	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	31,300	31,800	1.6	31,300	31,800	1.6
Nat. Resources, Mining, Constr.	2,100	2,200	4.8	2,100	2,200	4.8
Manufacturing	600	500	-16.7	600	500	-16.7
Wholesale Trade	500	500	0.0	500	500	0.0
Retail Trade	3,900	3,800	-2.6	3,900	3,800	-2.6
Transp., Warehousing, Util.	1,700	1,700	0.0	1,700	1,700	0.0
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	3,000	3.4	2,900	3,000	3.4
Educational Services	300	300	0.0	300	300	0.0
Health Care & Social Assistance	2,700	2,700	0.0	2,700	2,700	0.0
Arts, Entertainment & Recreation	1,200	1,100	-8.3	1,200	1,100	-8.3
Accommodation	4,200	4,400	4.8	4,200	4,400	4.8
Food Services & Drinking Places	4,100	4,300	4.9	4,100	4,300	4.9
Other Services	1,100	1,200	9.1	1,100	1,200	9.1
Government	4,900	4,900	0.0	4,900	4,900	0.0
Federal	600	500	-16.7	600	500	-16.7
State	3,000	3,100	3.3	3,000	3,100	3.3
Local	1,300	1,400	7.7	1,300	1,400	7.7
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 surcharges (\$1,000) 3/	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Private Building Permits (\$1,000)	33,927	43,823	29.2	33,927	43,823	29.2
Residential (\$1,000)	33,927	43,823	29.2	33,927	43,823	29.2
Commercial & industrial (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Additions & alterations (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Visitor Days - by air	2,578,888	2,588,200	0.4	2,578,888	2,588,200	0.4
Domestic visitor days - by air	2,404,046	2,429,966	1.1	2,404,046	2,429,966	1.1
International visitor days - by air	174,842	158,234	-9.5	174,842	158,234	-9.5
Visitor arrivals by air - by air	330,090	331,311	0.4	330,090	331,311	0.4
Domestic flight visitors - by air	306,754	306,583	-0.1	306,754	306,583	-0.1
International flight visitors - by air	23,337	24,727	6.0	23,337	24,727	6.0
Visitor expend. - arrivals by air (\$1,000)	660,904	719,388	8.8	660,904	719,388	8.8
Hotel occupancy rates (%) 2/	74.7	74.3	-0.5	74.7	74.3	-0.5

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.

5/14/2024

A. LABOR FORCE AND JOBS

Hawaii's labor market conditions were mixed in the first quarter of 2024. The civilian labor force and civilian employment decreased, while civilian unemployment and the unemployment rate increased. Civilian non-agricultural wage and salary jobs slightly increased. Job losses in the private sector were offset by increases in government sector jobs.

In the first quarter of 2024, the civilian labor force averaged 672,600 people, a decrease of 5,100 people or 0.8 percent from the same quarter of 2023 (Table A-1). In 2023, the civilian labor force increased 3,600 people or 0.5 percent from the previous year.

Civilian employment averaged 652,600 people in the first quarter of 2024, a decrease of 5,400 people or 0.8 percent compared to the same quarter of 2023 (Table A-2). In 2023, average civilian employment increased 5,700 people or 0.9 percent from the previous year.

In the first quarter of 2024, the number of civilian unemployed averaged 20,050, an increase of 350 people or 1.8 percent from the same quarter of 2023 (Table A-3). In 2023, the number of unemployed decreased 2,050 people or 9.3 percent from the previous year.

The unemployment rate (not seasonally adjusted) was 3.0 percent in the first quarter of 2024, 0.1 of a percentage point higher than the first quarter of 2023 (Table A-4). In 2023, the unemployment rate decreased by 0.3 of a percentage point from the previous year's 3.3 percent to 3.0 percent.

In the first quarter of 2024, Hawaii's non-agricultural wage and salary jobs averaged 634,000 jobs, an increase of 3,700 jobs or 0.6 percent from the same quarter of 2023 (Table A-6). In 2023, average non-agricultural wage and salary jobs increased 2.3 percent or 14,100 jobs from the previous year.

The job increase in the first quarter of 2024 was due to job increases in the government sector. In this quarter, the private sector lost about 900 non-agricultural jobs compared to the first quarter of 2023. The majority of private sector industries lost jobs in the quarter. The number of jobs decreased the most in Information, which lost 2,500 jobs or 26.3 percent (Table A-12), followed by Financial Activities, which lost 1,000 jobs or 3.6 percent (Table A-13), and Retail Trade, which lost 1,000 jobs or 1.5 percent (Table A-10). Private sector industries that added jobs compared to the first quarter of 2023 include Natural Resources, Mining, and Construction, which added 2,600 jobs or 6.9 percent (Table A-7), Healthcare and Social Assistance, which added 2,000 jobs or 2.7 percent (Table A-16), and Accommodations, which added 800 jobs or 2.1 percent (Table A-18), in the quarter.

The Government sector added 4,400 jobs or 3.6 percent (Table A-21) in the first quarter of 2024 compared to the same quarter of 2023. The Federal Government added 800 jobs or 2.3 percent (Table A-22), the State Government added 3,200 jobs or 4.7 percent (Table A-23), and the Local Government added 400 jobs or 2.2 percent (Table A-24), compared to the first quarter of 2023.

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 2/	657,400	658,000	653,100	665,800	658,600
2020 2/	660,300	515,300	517,800	546,800	560,000
2021 2/ 3/	558,300	585,500	595,200	608,400	586,900
2022 2/ 3/	607,100	614,900	618,100	631,800	618,000
2023 2/ 3/	630,500	634,700	628,100	635,400	632,200
2024	634,000	(NA)	(NA)	Year-to-Date	634,000
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 2/	0.1	-0.1	0.2	0.0	0.1
2020 2/	0.4	-21.7	-20.7	-17.9	-15.0
2021 2/ 3/	-15.4	13.6	14.9	11.3	4.8
2022 2/ 3/	8.7	5.0	3.8	3.8	5.3
2023 2/ 3/	3.9	3.2	1.6	0.6	2.3
2024	0.6	(NA)	(NA)	Year-to-Date	0.6

NA Not available.

1/ Data rounded to nearest 100.

2/ 2019 to 2023 data benchmarked in March 2024.

3/ 2021Q1, 2022 Q2 to Q4 and 2022 Annual and all of 2023 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 fourth quarter of 2023, total annualized nominal GDP increased \$4,728 million or 4.5 percent, from the same quarter of 2022. In 2023, total annualized nominal GDP increased \$6,940 million or 6.9 percent from the previous year. In the fourth quarter of 2023, total annualized real GDP (in chained 2017 dollars) increased \$952 million or 1.1 percent from the same quarter of 2022. In 2023, total annualized real GDP increased \$1,676 million or 2.0 percent from the previous year (Tables B-1 to B-3).

Hawaii's total personal income increased during the fourth quarter of 2023, over the same quarter of 2022; decreased personal current transfer receipts was more than offset by the increased values in other components of personal income in the quarter.

In the fourth quarter of 2023, total nominal annualized personal income (i.e. not adjusted for inflation) increased \$2,520.8 million or 2.7 percent over that of 2022 (Table B-5). In 2023, average personal income was \$93,501.1 million, an increase of 4,527.7 million or 5.1 percent from the previous year. In the fourth quarter of 2023, personal income per capita was \$65,955, a 3.0 percent increase over the same quarter of the previous year (Table B-6).

In the fourth quarter of 2023, wages and salaries increased \$2,083.3 million or 4.7 percent over the same quarter of 2022. In 2023, wages and salaries increased \$2,820.2 million or 6.6 percent from 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 \$469.5 million or 3.8 percent in the fourth quarter of 2023 from the same quarter of 2022 (Table B-9). In 2023, supplements to wages and salaries increased \$662.2 million or 5.5 percent from the previous year.

Proprietors' income increased \$386.8 million or 5.9 percent in the fourth quarter of 2023 over that of 2022 (Table B-10). In 2023, proprietors' income was up \$227.1 million or 3.5 percent from the previous year.

Dividends, interest, and rent increased \$897.9 million or 4.9 percent in the fourth quarter of 2023 from the same quarter of 2022. In 2023, income in this category was up \$1,154.6 million or 6.5 percent from the previous year (Table B-11).

The annualized personal current transfer receipts decreased \$995.7 million or 5.6 percent in the fourth quarter of 2023 from the same quarter of 2022 (Table B-12). In 2023, personal current transfer receipts increased \$111.8 million or 0.7 percent from the previous year.

Contributions to government social insurance, which is subtracted from total personal income, increased \$320.9 million or 4.3 percent in the fourth quarter of 2023 compared to the same quarter of 2022. In 2023, these contributions increased \$448.2 million or 6.2 percent from the previous year (Table B-13).

In the fourth quarter of 2023, total non-farm private sector annualized earnings increased \$2,979.0 million or 4.7 percent from the same quarter of 2022. In dollar terms, the largest increase occurred in professional, scientific, and technical services; followed by construction, and transportation and warehousing. During the fourth quarter of 2023, total government earnings increased \$1,248.6 million or 7.2 percent from the same quarter of 2022. Earnings from the federal government increased \$790.1 million. Earnings from the state and local governments increased \$458.5 million in the quarter.

In the second half of 2023, Honolulu's Consumer Price Index for Urban Consumers (CPI-U) increased 2.9 percent from the same period in 2022 (Table B-14). This is 0.5 percentage point below the 3.4 percent increase for the U.S. average CPI-U. It is also lower than the 6.3 percent increase in the Honolulu CPI-U for the second half of 2022 compared to the same period of the previous year. In the second half of 2023, the Honolulu CPI-U increased the most in Apparel (13.0 percent), followed by Other Goods and Services (8.3 percent), Recreation (6.7 percent), Medical Care (4.7 percent), Food and Beverages (4.3 percent), Housing (3.1 percent), and Education and Communication (1.2 percent) compared to the second half of 2022. Transportation decreased 2.6 percent in the second half of 2023.

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/	Fourth Quarter 2022	Third Quarter 2023	Fourth Quarter 2023	AnnAver 2022	AnnAver 2023	Percentage change to			
						Fourth Quarter 2023		Ann Aver	
						Fourth Quarter 2022	Third Quarter 2023	2022 from 2021	2023 from 2022
PERSONAL INCOME	92,070,008	94,009,265	94,590,815	88,973,337	93,501,071	2.7	0.6	0.0	5.1
Earnings By Place of Work	63,300,000	65,721,404	66,239,539	61,459,520	65,169,058	4.6	0.8	5.2	6.0
Wages and salaries	44,299,952	46,051,101	46,383,209	42,831,250	45,651,494	4.7	0.7	7.6	6.6
Supplements to wages and salaries	12,483,012	12,854,811	12,952,466	12,107,239	12,769,407	3.8	0.8	4.4	5.5
Emp'er contrib. for emp'ee pension & ins. funds	8,980,552	9,192,264	9,262,867	8,710,264	9,135,051	3.1	0.8	3.4	4.9
Employer contributions for gov't social ins.	3,502,460	3,662,547	3,689,599	3,396,975	3,634,356	5.3	0.7	7.0	7.0
Proprietors' income	6,517,036	6,815,492	6,903,864	6,521,031	6,748,157	5.9	1.3	-7.5	3.5
Farm proprietors' income	30,856	-5,971	-21,274	6,250	-3,567	(2/)	(2/)	-83.5	(2/)
Nonfarm proprietors' income	6,486,180	6,821,463	6,925,138	6,514,781	6,751,723	6.8	1.5	-7.1	3.6
Dividends, interest, and rent	18,346,840	18,974,006	19,244,765	17,796,916	18,951,534	4.9	1.4	6.0	6.5
Plus: Personal current transfer receipts	17,863,544	17,026,671	16,867,826	16,928,001	17,039,808	-5.6	-0.9	-17.0	0.7
Social Security benefits	5,544,844	6,218,392	6,282,847	5,466,040	6,198,658	13.3	1.0	9.4	13.4
Medicare benefits	3,508,076	3,556,168	3,576,017	3,477,824	3,548,575	1.9	0.6	5.6	2.0
Medicaid	3,202,452	3,143,103	3,092,879	3,112,062	3,228,579	-3.4	-1.6	7.8	3.7
State unempl. ins. comp.	152,520	112,565	117,069	149,622	127,616	-23.2	4.0	-93.1	-14.7
All other personal current transfer receipts	5,455,652	3,996,443	3,799,014	4,722,453	3,936,381	-30.4	-4.9	-33.0	-16.6
Less: Contributions for gov't social insurance	7,440,376	7,712,816	7,761,315	7,211,100	7,659,329	4.3	0.6	8.1	6.2
Personal contributions for gov't social ins.	3,937,916	4,050,269	4,071,716	3,814,125	4,024,973	3.4	0.5	9.1	5.5
Employer contributions for gov't social ins.	3,502,460	3,662,547	3,689,599	3,396,975	3,634,356	5.3	0.7	7.0	7.0
Earnings By Industry	63,300,000	65,721,404	66,239,539	61,459,520	65,169,058	4.6	0.8	5.2	6.0
Farm Earnings	293,524	263,289	254,091	258,394	266,210	-13.4	-3.5	-2.7	3.0
Nonfarm Earnings	63,006,476	65,458,115	65,985,448	61,201,126	64,902,848	4.7	0.8	5.2	6.0
Private earnings	45,618,128	47,118,658	47,348,533	44,174,046	46,857,054	3.8	0.5	7.3	6.1
Forestry, fishing, & related activities	86,632	80,366	84,570	87,079	83,396	-2.4	5.2	(NA)	-4.2
Mining	37,512	42,287	43,614	36,424	42,069	16.3	3.1	20.8	15.5
Utilities	637,696	701,998	701,450	637,394	677,332	10.0	-0.1	3.1	6.3
Construction	4,714,592	4,986,244	5,047,479	4,629,199	4,908,804	7.1	1.2	1.2	6.0
Manufacturing	1,046,032	1,047,724	1,059,358	988,564	1,044,369	1.3	1.1	(NA)	5.6
Durable goods	336,004	328,260	336,842	313,181	330,130	0.2	2.6	(NA)	5.4
Nondurable goods	710,028	719,464	722,516	675,383	714,238	1.8	0.4	13.4	5.8
Wholesale trade	1,650,356	1,697,189	1,692,036	1,590,495	1,673,326	2.5	-0.3	8.1	5.2
Retail trade	3,453,652	3,559,238	3,504,681	3,390,015	3,512,494	1.5	-1.5	3.6	3.6
Transportation and warehousing	2,990,660	3,263,252	3,282,176	2,882,255	3,247,729	9.7	0.6	18.5	12.7
Information	1,029,160	964,512	968,374	1,006,664	1,002,884	-5.9	0.4	-1.3	-0.4
Finance and insurance	1,848,404	1,955,936	1,973,498	1,921,243	1,942,915	6.8	0.9	-3.7	1.1
Real estate and rental and leasing	2,555,640	2,624,494	2,594,980	2,649,669	2,598,260	1.5	-1.1	2.6	-1.9
Prof., scientific, & technical services	3,883,760	4,217,025	4,253,853	3,847,620	4,132,295	9.5	0.9	6.7	7.4
Management of companies and enterprises	1,186,480	1,183,405	1,205,630	1,132,758	1,177,208	1.6	1.9	11.8	3.9
Admin. & waste management services	2,522,984	2,618,913	2,611,789	2,436,832	2,601,737	3.5	-0.3	12.8	6.8
Educational services	1,030,880	1,008,531	1,022,057	972,781	1,020,520	-0.9	1.3	6.3	4.9
Health care and social assistance	7,016,884	7,072,683	7,133,365	6,733,033	7,155,032	1.7	0.9	4.5	6.3
Arts, entertainment, and recreation	1,016,904	1,091,879	1,120,129	931,318	1,073,180	10.2	2.6	28.8	15.2
Accommodation and food services	6,368,288	6,380,144	6,422,606	5,868,017	6,365,903	0.9	0.7	15.0	8.5
Other services, except public admin.	2,541,612	2,622,838	2,626,888	2,432,686	2,597,604	3.4	0.2	10.0	6.8
Government and government enterprises	17,388,348	18,339,457	18,636,915	17,027,080	18,045,795	7.2	1.6	0.1	6.0
Federal	9,616,204	10,227,855	10,406,264	9,474,503	10,099,109	8.2	1.7	1.3	6.6
Federal, civilian	4,599,268	4,868,670	4,970,261	4,490,326	4,808,075	8.1	2.1	3.5	7.1
Military	5,016,936	5,359,185	5,436,003	4,984,177	5,291,035	8.4	1.4	-0.6	6.2
State and local	7,772,144	8,111,602	8,230,651	7,552,577	7,946,686	5.9	1.5	-1.3	5.2

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

1/ Source revised 2020Q1 to 2023Q3, the following component tables indicate Hawaii data 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, March 29, 2024 <<https://apps.bea.gov/itable/?ReqID=70&step=1>> accessed March 29, 2024.

C. TAX REVENUES

The State general fund tax revenues increased in the first quarter of 2024 compared to the same quarter of 2023.¹ Among the components shown, the Net Corporate Income Tax revenues increased the most, followed by the GET. Net Individual Income Tax revenues and the Transient Accommodations Tax (TAT) decreased.

In the first quarter of 2024, total tax collections distributed to the State general fund totaled \$2,239.8 million, an increase of \$31.4 million or 1.4 percent over the same quarter of 2023 (Tables C-1 and C-2). In 2023, State general fund tax revenues increased \$62.7 million or 0.7 percent over the previous year.

During the first quarter of 2024, GET revenues (excluding the Counties' Surcharges) totaled \$1,166.2 million, an increase of \$26.8 million or 2.4 percent over the same quarter of 2023 (Table C-3). In 2023, GET revenues increased \$210.8 million or 4.9 percent from the previous year.

Compared to the first quarter of 2023, Net Individual Income Tax revenues decreased \$28.9 million or 4.2 percent to \$650.3 million in the first quarter of 2024 (Table C-4). In the first quarter of 2024, Declaration of Estimated Taxes decreased \$44.4 million or 19.5 percent (Table C-5), Payments with Returns decreased \$4.0 million or 5.4 percent (Table C-6), Revenues from Withholding Tax on Wages increased \$50.0 million or 7.4 percent (Table C-7), and Refunds increased \$30.5 million or 10.4 percent (Table C-8). In 2023, Net Individual Income Tax collections decreased 111.9 million or 3.2 percent from 2022.

Net Corporate Income Tax revenues, which tend to be volatile by nature, increased from \$35.2 million in the first quarter of 2023 to \$75.8 million in the first quarter of 2024, an increase of \$40.6 million (Table C-9). In the first quarter of 2024, the Declaration of Estimated Taxes increased \$22.8 million or 32.2 percent (Table C-10), the Payment with Returns increased \$2.1 million or 25.8 percent (Table C-11), and the Refunds decreased \$15.7 million or 36.1 percent (Table C-12), compared with the same quarter of 2023. In 2023, Net Corporate Income Tax revenues increased \$46.4 million or 16.5 percent from the previous year.

In the first quarter of 2024, Transient Accommodations Tax (TAT) revenues decreased \$4.7 million, or 2.0 percent compared to the same quarter of 2023 (Table C-13). In 2023, TAT revenues increased \$16.2 million or 2.0 percent from the previous year.

According to the most recent data available, in the fourth quarter of 2023, the Retailing tax base increased 0.2 percent or \$24.8 million (Table C-14), the Services tax base increased 6.5 percent or \$305.8 million (Table C-15), the Contracting tax base increased 10.1 percent or \$283.2 million (Table C-16), and the Hotel Rentals tax base decreased 3.2 percent or \$53.4 million (Table C-17), compared to the same quarter of the previous year. For 2023, the Retailing tax base increased 3.9 percent, the Services tax base increased 6.8 percent, the Contracting tax base increased 9.8 percent, and the Hotel Rentals tax base increased 2.7 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 - 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	76.4	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	4.9	-3.2	16.5	0.7	
2003	1 Qtr.	15.0	-4.6	(4/)	1.3
	2 Qtr.	13.4	-3.6	-11.8	7.4
	3 Qtr.	0.0	3.0	91.1	-0.1
	4 Qtr.	6.8	9.3	(4/)	3.9
2004	1 Qtr.	11.2	3.0	(4/)	13.2
	2 Qtr.	6.3	36.6	61.7	16.3
	3 Qtr.	9.7	18.8	85.9	15.5
	4 Qtr.	10.3	5.1	(4/)	9.8
2005	1 Qtr.	14.5	29.4	3.2	20.7
	2 Qtr.	14.8	20.5	27.3	17.3
	3 Qtr.	11.6	11.0	342.7	16.2
	4 Qtr.	13.7	9.7	-44.0	11.4
2006	1 Qtr.	10.1	5.1	-89.3	4.9
	2 Qtr.	6.0	21.2	18.2	11.8
	3 Qtr.	4.5	-0.1	-66.0	-2.1
	4 Qtr.	13.8	7.7	20.2	11.2
2007	1 Qtr.	3.8	-4.1	586.7	0.9
	2 Qtr.	12.6	-0.4	-23.4	4.3
	3 Qtr.	6.7	4.8	19.8	6.5
	4 Qtr.	4.3	0.4	-83.6	2.5
2008	1 Qtr.	2.4	-1.4	59.7	2.0
	2 Qtr.	-3.2	-6.0	-0.9	-4.9
	3 Qtr.	1.3	1.0	-37.3	1.3
	4 Qtr.	-9.1	4.3	136.6	-4.3
2009	1 Qtr.	-13.1	-21.1	-36.9	-16.2
	2 Qtr.	-9.6	-33.7	-42.2	-18.0
	3 Qtr.	-11.8	-6.7	-27.3	-9.4
	4 Qtr.	-7.4	-11.8	(4/)	-6.9
2010	1 Qtr.	4.6	61.4	103.2	25.0
	2 Qtr.	-1.2	32.0	53.6	10.7
	3 Qtr.	5.8	-53.7	-85.9	-13.6
	4 Qtr.	5.4	11.4	(4/)	9.0
2011	1 Qtr.	5.8	-32.4	(4/)	-10.4
	2 Qtr.	13.9	2.7	23.2	12.6
	3 Qtr.	7.1	139.2	508.6	33.7
	4 Qtr.	8.5	-4.4	(4/)	2.5
2012	1 Qtr.	8.9	-4.6	(4/)	11.1
	2 Qtr.	7.9	22.7	25.6	15.6
	3 Qtr.	12.8	10.1	100.1	10.8
	4 Qtr.	10.0	19.3	(4/)	13.4
2013	1 Qtr.	6.6	27.0	-55.6	8.1
	2 Qtr.	7.5	2.0	12.0	8.0
	3 Qtr.	-5.4	4.3	85.0	-2.7
	4 Qtr.	0.5	-2.1	10,135.3	1.2
2014	1 Qtr.	-1.5	-1.3	(4/)	0.3
	2 Qtr.	-2.1	0.9	-34.3	-5.4
	3 Qtr.	8.0	-0.2	-60.6	2.9
	4 Qtr.	6.3	17.9	16.1	9.9
2015	1 Qtr.	4.8	33.8	(4/)	12.2
	2 Qtr.	4.4	9.6	-80.9	2.8
	3 Qtr.	10.2	14.8	221.9	18.1
	4 Qtr.	2.3	-0.3	-54.6	1.4
2016	1 Qtr.	4.6	6.8	(4/)	4.1
	2 Qtr.	3.7	5.4	535.7	8.9
	3 Qtr.	-3.6	-2.1	-63.1	-3.0
	4 Qtr.	3.9	2.5	327.5	4.8
2017	1 Qtr.	1.7	12.2	(4/)	4.8
	2 Qtr.	2.5	2.4	3.3	1.7
	3 Qtr.	12.5	5.8	94.8	9.4
	4 Qtr.	1.4	8.0	-79.6	1.6
2018	1 Qtr.	15.3	-8.6	(4/)	8.6
	2 Qtr.	-9.9	39.3	-23.4	10.4
	3 Qtr.	-2.3	7.4	-38.4	0.4
	4 Qtr.	6.5	4.7	482.6	8.6
2019	1 Qtr.	-4.5	3.1	-9.4	-1.3
	2 Qtr.	21.3	3.4	96.4	12.4
	3 Qtr.	4.9	13.8	18.1	9.1
	4 Qtr.	2.1	6.1	-69.7	1.2
2020	1 Qtr.	6.0	6.8	(4/)	6.1
	2 Qtr.	-24.6	-40.5	(4/)	-34.5
	3 Qtr.	-24.6	38.9	66.8	-3.2
	4 Qtr.	-19.7	-3.1	115.9	-13.2
2021	1 Qtr.	-18.3	17.4	(4/)	-11.1
	2 Qtr.	32.4	125.1	(4/)	75.1
	3 Qtr.	43.1	-11.6	51.5	21.1
	4 Qtr.	32.3	18.0	94.6	35.0
2022	1 Qtr.	28.1	23.9	(4/)	39.3
	2 Qtr.	20.4	20.9	-0.8	24.7
	3 Qtr.	12.8	-20.1	20.6	1.1
	4 Qtr.	13.8	-14.5	20.2	3.0
2023	1 Qtr.	12.1	-16.6	83.1	-0.4
	2 Qtr.	5.2	-18.2	17.2	-7.7
	3/ 3 Qtr.	0.1	22.5	-17.9	5.1
	3/ 4 Qtr.	2.9	23.3	37.4	9.4
2024	1 Qtr.	2.4	-4.2	115.3	1.4

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/ Net Corporate Income Tax revised from previous QSER.
 4/ Tax Revenues Distributed to State General Fund revised from previous QSER.
 5/ 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 decreased in the first quarter of 2024.

The total number of visitor arrivals by air decreased 59,149 or 2.5 percent in the first quarter of 2024, compared to the same quarter of 2023 (Table D-2). The total average daily census decreased by 14,880 or 6.0 percent in the quarter. In 2023, total visitor arrivals by air increased 349,804 or 3.8 percent, while the average daily census increased 2,356 or 1.0 percent from the previous year.

In the first quarter of 2024, total visitor arrivals on domestic flights decreased 132,069 or 6.6 percent compared to the same quarter of 2023 (Table D-3). In 2023, domestic arrivals were down 293,888 or 3.6 percent from the previous year.

Arrivals on international flights increased 72,920 or 18.3 percent in the first quarter of 2024 compared to the first quarter of 2023 (Table D-4). In 2023, international arrivals increased 643,692 or 71.1 percent from the previous year.

In terms of major market areas, from the first quarter of 2023 to the same period of 2024, arrivals from the U.S. West decreased 75,412 or 6.1 percent (Table D-5), arrivals from the U.S. East decreased 55,979 or 8.5 percent (Table D-6), and arrivals from Japan increased 72,545 or 73.3 percent (Table D-7). In 2023, arrivals from the U.S. West were down 278,455 or 5.3 percent; arrivals from the U.S. East were down 41,976 or 1.7 percent; and Japanese arrivals were up 380,417 or 197.6 percent from the previous year.

The total average daily visitor census was down 6.0 percent or 14,880 visitors per day in the first quarter of 2024, over the same quarter of 2023 (Table D-8). The domestic average daily census decreased 8.3 percent or 17,223 visitors per day (Table D-9), while

the international average daily census increased 5.4 percent or 2,343 visitors per day (Table D-10). In 2023, the domestic average daily census decreased 9,996 or 4.8 percent; and the international average daily census increased by 12,352 or 47.6 percent from the previous year.

Nominal visitor expenditures by air totaled \$5,200.0 million in the first quarter of 2024, a decrease of \$150.0 million or 2.8 percent from the first quarter of 2023 (Table D-11). In 2023, visitor expenditures totaled \$20,708.0 million, an increase of \$1,054.4 million or 5.4 percent from the previous year.

Total airline capacity, as measured by the number of available seats flown to Hawaii, decreased 1.7 percent or 57,519 seats (Table D-12) in the first quarter of 2024, domestic seats decreased 6.7 percent or 184,045 seats (Table D-13), and international seats increased 19.8 percent or 126,526 seats (Table D-14), compared to the same quarter of 2023. In 2023, the number of total available seats increased 2.9 percent or 374,532 seats, domestic seats decreased 3.6 percent or 397,737 seats, and international seats increased 46.7 percent or 772,269 seats from the previous year.

In the first quarter of 2024, the statewide hotel occupancy rate averaged 76.5 percent, 1.4 percentage points higher than that of the same quarter of 2023 (Table D-15). In 2023, the statewide hotel occupancy rate averaged 74.7 percent, 1.1 percentage points higher than 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 - 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	-5.2
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	8.3	4.8	19.6
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 2/	-73.9	-71.5	-79.5	-68.3	-64.9	-77.9
2021 2/	153.1	222.3	-80.2	129.7	172.1	-64.0
2022 2/	34.8	23.7	648.5	29.7	18.6	415.3
2023 2/	3.8	-3.6	71.1	1.0	-4.8	47.6
2002 1 Qtr.	-10.3	-3.4	-22.1	-8.0	-3.1	-20.3
2 Qtr.	-5.4	-1.2	-14.2	-4.0	-1.1	-13.1
3 Qtr.	2.9	7.2	-5.7	3.0	5.3	-3.5
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
2 Qtr.	-5.2	4.8	-28.8	-1.6	3.6	-20.0
3 Qtr.	1.5	5.5	-7.6	2.3	4.5	-4.6
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
2 Qtr.	14.1	7.2	38.3	9.4	6.5	22.6
3 Qtr.	7.8	6.8	10.4	5.6	6.2	3.5
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
2 Qtr.	4.3	4.1	4.9	4.7	4.5	5.5
3 Qtr.	7.7	10.2	1.7	8.6	9.8	4.6
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
2 Qtr.	4.4	8.1	-5.7	4.5	7.1	-5.8
3 Qtr.	-0.2	3.0	-8.8	-0.3	1.8	-7.5
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
2 Qtr.	-0.5	1.7	-7.2	2.4	2.4	2.4
3 Qtr.	0.5	-0.3	3.1	-0.2	0.2	-1.9
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
2 Qtr.	-10.1	-12.7	-1.4	-9.9	-11.1	-4.2
3 Qtr.	-16.6	-19.4	-8.4	-14.3	-17.3	-2.4
4 Qtr.	-15.3	-17.5	-9.3	-13.0	-15.1	-5.0
2009 1 Qtr.	-14.8	-17.9	-6.4	-13.3	-14.8	-8.1
2 Qtr.	-4.4	-1.6	-12.8	-2.8	-2.7	-3.3
3 Qtr.	2.7	4.2	-1.3	1.3	2.8	-3.6
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
2 Qtr.	6.4	2.4	20.0	4.6	1.8	16.0
3 Qtr.	8.3	7.8	9.4	10.1	8.4	16.3
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
2 Qtr.	1.6	2.9	-2.1	2.8	3.8	-1.0
3 Qtr.	0.9	-1.2	6.2	-0.5	-1.0	1.4
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
2 Qtr.	10.8	5.5	27.1	9.8	6.1	24.3
3 Qtr.	9.1	4.0	21.6	8.3	3.7	23.8
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
2 Qtr.	3.4	2.3	6.0	1.8	1.4	3.2
3 Qtr.	1.7	0.2	4.8	1.8	1.1	3.7
4 Qtr.	-2.6	-6.5	5.5	-3.0	-4.8	2.3
2014 1 Qtr.	0.3	-2.7	6.5	0.6	-1.2	5.2
2 Qtr.	1.9	0.2	6.0	1.8	0.6	5.8
3 Qtr.	2.1	2.3	1.7	-0.2	1.2	-3.9
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
2 Qtr.	6.7	7.9	3.7	5.2	5.6	4.0
3 Qtr.	3.6	4.2	2.5	3.6	1.9	8.4
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
2 Qtr.	1.7	1.3	2.8	1.1	0.3	3.5
3 Qtr.	3.1	3.9	1.5	2.6	2.5	2.6
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
2 Qtr.	6.2	5.5	7.7	6.5	5.1	10.7
3 Qtr.	5.9	5.2	7.5	5.1	4.3	7.1
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	8.6	4.4
2 Qtr.	6.0	8.3	0.7	6.3	7.4	2.9
3 Qtr.	3.5	6.1	-1.7	4.3	5.2	1.8
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
2 Qtr.	6.1	9.3	-2.0	2.6	5.4	-5.6
3 Qtr.	6.3	9.8	-1.6	4.1	6.2	-1.6
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
2 Qtr.	-98.7	-98.4	-99.8	-96.0	-94.9	-99.7
3 Qtr.	-97.6	-96.7	-99.6	-91.7	-89.2	-99.2
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
2 Qtr.	5,723.0	5,929.2	585.5	1,941.8	1,962.3	829.3
3 Qtr.	3,175.1	3,296.5	586.8	930.0	938.2	583.9
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
2 Qtr.	27.2	18.2	1,991.4	20.8	11.8	1102.8
3 Qtr.	15.8	4.8	1,173.8	15.2	3.7	751.0
4 Qtr.	20.2	7.4	295.7	16.1	5.2	170.9
2023 1 Qtr.	21.9	9.3	192.3	18.2	8.1	111.0
2/ 2 Qtr.	2.4	-3.7	78.5	0.3	-5.5	64.6
2/ 3 Qtr.	-4.2	-10.4	50.0	-7.4	-11.8	27.3
2/ 4 Qtr.	-1.7	-7.7	33.8	-4.7	-8.9	18.1
2/ 2024 1 Qtr.	-2.5	-6.6	18.3	-6.0	-8.3	5.4

1/ Staying overnight or longer.
 2/ 2023 and 2024 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

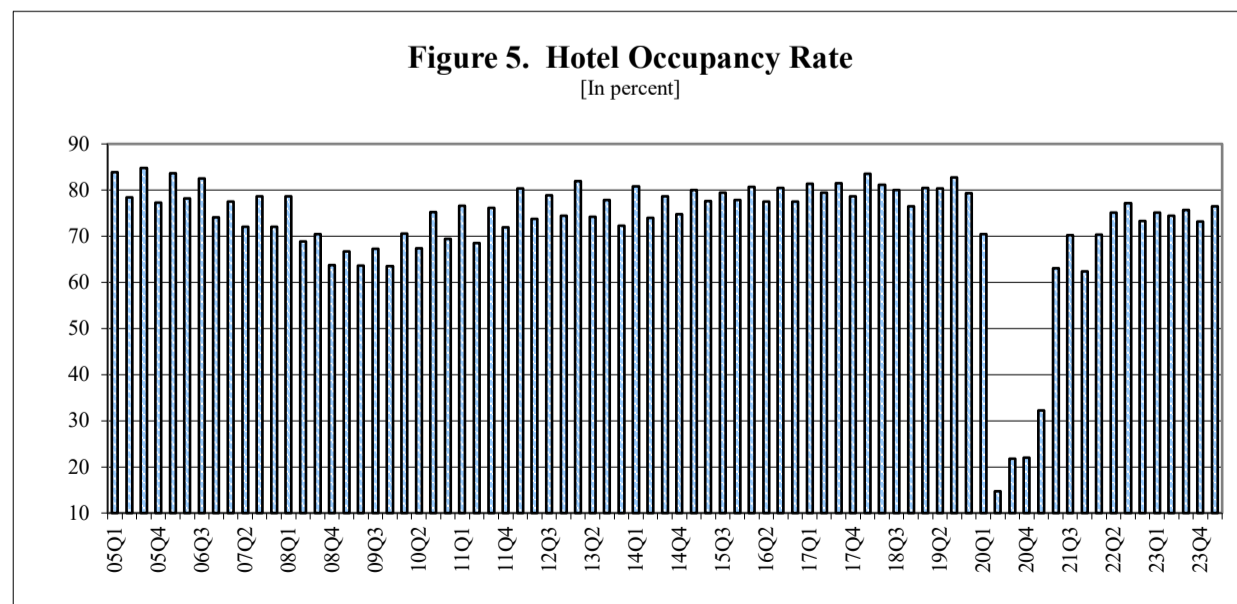
Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Average
In Percent					
1982	79.0	65.9	70.9	66.7	70.4
1983	75.2	68.1	71.7	66.5	69.7
1984	84.0	75.6	74.6	75.1	76.0
1985	88.1	69.1	75.0	72.5	76.1
1986	87.0	78.8	79.9	76.8	81.7
1987	88.0	77.1	82.1	77.8	81.1
1988	81.7	75.1	81.3	75.1	78.5
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	70.3	75.1	77.2	73.3	73.6
2023 1/	75.1	74.5	75.7	73.2	74.7
2024 1/	76.5	(NA)	(NA)	Year-to-Date	76.5

NA Not available.

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 first quarter of 2024. Construction jobs, private building authorizations, and State government CIP expenditures increased in the quarter. However, government contracts awarded decreased compared to the first quarter of 2023.

In the first quarter of 2024, the number of jobs in the construction sector increased 6.9 percent or 2,600 jobs compared with the same quarter of 2023. In 2023, the construction sector added 900 jobs or 2.4 percent (Table A-7) from the previous year.

In the first quarter of 2024, private building authorizations in the state increased \$216.5 million or 27.4 percent, compared with the first quarter of 2023 (Table E-8). In 2023, private building authorizations in the state increased \$87.8 million or 2.5 percent compared with the previous year.

In the first quarter of 2024, private building authorizations in Honolulu increased \$231.2 million or 62.0 percent, compared with the first quarter of 2023 (Table E-8). In 2023, private building authorizations in Honolulu decreased \$161.8 million or 8.0 percent, compared with the previous year.

In the first quarter of 2024, private building authorizations in Hawaii County decreased \$15.0 million or 6.8 percent, compared with the first quarter of 2023 (Table E-8). In 2023, private building authorizations in Hawaii County increased \$28.6 million or 3.3 percent, compared with the previous year.

In the first quarter of 2024, private building authorizations in Maui decreased \$9.5 million or 5.8 percent, compared with the first quarter of 2023 (Table E-8). In 2023, private building authorizations in Maui increased \$202.6 million or 35.4 percent compared with the previous year.

In the first quarter of 2024, private building authorizations (residential only) in Kauai increased \$9.9 million or 29.2 percent, compared with the first quarter of 2023 (Table E-8). In 2023, private building authorizations in Kauai County increased \$18.4 million or 13.0 percent compared with the previous year.

In the first quarter of 2024, government contracts awarded decreased \$2,803.4 million or 88.1 percent, compared with the first quarter of 2023 (Table E-1). In March 2023, one U.S. Navy contract designated Hawaii as "place of performance" for 100 percent of a \$2,840 million task order to replace Dry Dock 3 at Pearl Harbor Naval Shipyard. In 2023, government contracts awarded increased \$112.0 million, or 2.3 percent compared with the previous year.

State government CIP expenditures increased \$54.1 million or 17.8 percent in the first quarter of 2024 compared with the same quarter of 2023. In 2023, state government CIP expenditures increased \$33.7 million or 2.6 percent from the previous year (Table E-2).

The Honolulu Construction Cost Index for a Single-Family Residence (Table E-6) increased 3.9 percent in the first quarter of 2024 compared to the same quarter of 2023 and similarly increased 4.5 percent for a High-Rise Building (Table E-7). In 2023, the index for a Single-Family Residence increased 3.8 percent and 3.9 percent for a High-Rise Building as compared to the previous year.

Average home prices increased by 7.1 percent in the first quarter of 2024, with single family home prices up 13.9 percent and condo prices down 1.2 percent over the same quarter of the previous year (Table E-9). The purchase of homes increased 34.9 percent for local buyers, increased 45.5 percent for mainland buyers, and increased 117.2 percent for foreign buyers over the same quarter of the previous year (Table E-10).

In the first quarter of 2024, Honolulu's median price for single family resales was \$1,070,000, up \$45,000 or 4.4 percent over the same quarter of 2023 (Table E-11). The median price for condominium unit resales was \$505,000, up \$5,000 or 1.0 percent over the same quarter of 2023 (Table E-12). In the first quarter of 2024, the number of single family unit resales increased 6.1 percent, and the number of condominium unit resales increased 1.0 percent, compared with the first quarter of 2023 (Tables E-13 and E-14). In 2023, the number of single family unit resales decreased 26.3 percent, and condominium unit resales decreased 28.0 percent compared with the previous year.

F. OTHER INDICATORS

The total number of bankruptcy filings in Hawaii increased 31.6 percent or by 74 cases for the first quarter of 2024, from the same quarter of 2023. In 2023, total filings increased 9.6 percent or 93 cases from the same period of the previous year.

The number of Chapter 7 filings, the largest category, increased 20.3 percent or 32 cases in the first quarter of 2024. Chapter 7 filings are intended to liquidate assets and discharge debt. In 2023, Chapter 7 filings increased 9.8 percent or 61 cases from the same period of the previous year.

Chapter 11 filings remained the same from 0 cases in the first quarter of 2023 to 0 cases in the first quarter of 2024. In 2023, Chapter 11 filings decreased to 7 cases from 14 cases in the same

period of the previous year. Chapter 11 filings involve the structuring of repayment plans for companies.

Chapter 13 filings increased 53.9 percent or 41 cases in the first quarter of 2024, from the same quarter of 2023. In 2023, Chapter 13 filings increased 11.9 percent or 39 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/bkrpctystats/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)

