





### QUARTERLY STATISTICAL & ECONOMIC REPORT,

# Executive Summary 2nd Quarter 2024

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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 <a href="http://dbedt.hawaii.gov/economic/">http://dbedt.hawaii.gov/economic/</a>.

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

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 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

		1st QUARTER		Y	EAR-TO-DATE	
			% CHANGE			% CHANGE
SERIES	2023	2024	YEAR AGO	2023	2024	YEAR AGO
CENTEG	2020	2024		2020	2024	
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

Other counties have since enabled surcharges and are included here.

Source: Hawaii State Department of Business, Economic Development, & Tourism <a href="https://dbedt.hawaii.gov/economic/">https://dbedt.hawaii.gov/economic/</a>, Hawaii State Department of Taxation <a href="http://www.hawaii.gov/tax/a5\_3txcolrpt.htm">https://dbedt.hawaii.gov/economic/</a>, Hawaii State Department of Taxation <a href="http://www.hawaii.gov/tax/a5\_3txcolrpt.htm">https://dbedt.hawaii.gov/economic/</a>,

6/5/2024

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

 $<sup>2\!/\!</sup>$  Change represents absolute change in rates rather than percentage change in rates.

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

### **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	
	Act	ual		For	recast		
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	
Δ.	nnual Perc	entage Cha	ange				
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	

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

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

<sup>2/</sup> July 1 count.

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

<sup>4/</sup> Absolute change from previous year.

### 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 Kaui 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

		1st QUARTER		Y	EAR-TO-DATE	
			% CHANGE			% CHANGE
SERIES	2023	2024	YEAR AGO	2023	2024	YEAR AGO
Civilian Iahan fanas NGA (nanana) 4/	457.050	450.050	0.0	457.050	450.050	0.0
Civilian labor force, NSA (persons) 1/	457,950 444,900	456,850	-0.2 0.0	457,950	456,850	-0.2 0.0
Civilian employed, NSA Civilian unemployed, NSA	13,000	445,000 11,850	-8.8	444,900 13,000	445,000 11,850	-8.8
Unemployment rate, NSA (%) 1/ 2/	2.9	2.6	-0.3	2.9	2.6	-0.6 -0.3
Offerriployment rate, NOA (76) 17 27	2.9	2.0	-0.3	2.9	2.0	-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 2.5	94,100	96,700	2.8 2.5
Federal State	32,200 50,200	33,000 51,900	3.4	32,200 50,200	33,000 51,900	2.5 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)
riginoditaro wago ana calary joso	(10.1)	(10.0)	(10.1)	(1474)	(10.0)	(1474)
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)
Director Dellations Describe (04 000)	070.040	000 704	00.0	070.040	000 704	00.0
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	25,200 404,687	155.3 65.3	9,871	25,200 404,687	155.3 65.3
Additions & alterations (\$1,000)	244,752	404,007	05.5	244,752	404,007	65.5
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

Other counties have since enabled surcharges and are included here.

Source: Hawaii State Department of Business, Economic Development, & Tourism <a href="https://dbedt.hawaii.gov/economic/">https://dbedt.hawaii.gov/economic/</a>, Hawaii State Department of Taxation <a href="http://www.hawaii.gov/tax/a5\_3txcolrpt.htm">https://dbedt.hawaii.gov/economic/</a>, Hawaii State Department of Taxation <a href="http://www.hawaii.gov/tax/a5\_3txcolrpt.htm">https://dbedt.hawaii.gov/economic/</a>,

5/14/2024

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

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

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

Table 3. 2024 QUARTERLY ECONOMIC INDICATORS: HAWAII COUNTY

	1	st QUARTE	R	YI	EAR-TO-DAT	E
			% CHANGE			% CHANGE
SERIES	2023	2024	YEAR AGO	2023	2024	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	0.1	91,950	92,450	0.1
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
Tetal warman and a clampiana NICA	(NIA)	(NIA)	(NIA)	(NIA)	(NIA)	(NIA)
Total wage and salary jobs, NSA  Total non-agric. wage & salary jobs	(NA) 69,900	(NA) 71,200	(NA) 1.9	(NA) 69,900	(NA) 71,200	(NA) 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.

Source: Hawaii State Department of Business, Economic Development, & Tourism <a href="https://dbedt.hawaii.gov/economic/">https://dbedt.hawaii.gov/economic/</a>, Hawaii State Department of Taxation <a href="http://www.hawaii.gov/tax/a5\_3txcolrpt.htm">https://dbedt.hawaii.gov/economic/</a>, 5/14/2024

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

 $<sup>2\!/\!</sup>$  Change represents absolute change in rates rather than percentage change in rates.

<sup>3/ 0.5%</sup> 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.

Table 4. 2024 QUARTERLY ECONOMIC INDICATORS: MAUI COUNTY

		1st QUARTE	R	YE	AR-TO-DATE	
SERIES	2023	2024	% CHANGE	2023	2024	% CHANGE
SERIES	2023	2024	YEAR AGO	2023	2024	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	70,90Ó	`-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.

Source: Hawaii State Department of Business, Economic Development, & Tourism <a href="https://dbedt.hawaii.gov/economic/">https://dbedt.hawaii.gov/economic/</a>, Hawaii State Department of Taxation <a href="http://www.hawaii.gov/tax/a5\_3txcolrpt.htm">https://dbedt.hawaii.gov/economic/</a>, 5/14/2024

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

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

<sup>3/ 0.5%</sup> 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.

Table 5. 2024 QUARTERLY ECONOMIC INDICATORS: KAUAI COUNTY

		1st QUARTER		Y	EAR-TO-DAT	E
CEDIEC	2023	2024	% CHANGE	2022	2024	% CHANGE
SERIES	2023	2024	YEAR AGO	2023	2024	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.

Other counties have since enabled surcharges and are included here.

Source: Hawaii State Department of Business, Economic Development, & Tourism <a href="https://dbedt.hawaii.gov/economic/">https://dbedt.hawaii.gov/economic/</a>, Hawaii State Department of Taxation <a href="http://www.hawaii.gov/tax/a5\_3txcolrpt.htm">https://dbedt.hawaii.gov/economic/</a>, 5/14/2024

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

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

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

### 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

	First	Second	Third	Fourth	Annual
Year	Quarter	Quarter	Quarter	Quarter	Average
	Not Seas	sonally Adjusted D	ata. Number of J	lobs 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
		Change from the Sa		evious 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 2018	1.5 0.6	1.5 0.4	0.7 0.4	0.9 0.6	1.1 0.5
2018 2019 2/	0.6	-0.1	0.4 0.2	0.6	0.5 0.1
2019 2/	0.1	-0.1 -21.7	-20.7	-17.9	-15.0
	-15.4	13.6	14.9	11.3	4.8
2021 2/3/	-13.4	13.0			
2022 2/3/	8.7	5.0	3.8	3.8	5.3
				I I	

NA Not available.

<sup>1/</sup> Data rounded to nearest 100.

<sup>2/ 2019</sup> to 2023 data benchmarked in March 2024.

<sup>2/ 2017</sup> to 2023 data ocheminated in Water 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 <a href="http://dbedt.hawaii.gov/economic/job-count-by-industry/">http://dbedt.hawaii.gov/economic/job-count-by-industry/</a>. 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]

							Percentage	change to	
						Fourth Qu	arter 2023	Ann .	Aver
	Fourth	Third	Fourth			Fourth	Third	2022	2023
	Quarter	Quarter	Quarter	AnnAver	AnnAver	Quarter	Quarter	from	from
Series 1/	2022	2023	2023	2022	2023	2022	2023	2021	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  Medicaid	3,508,076	3,556,168 3,143,103	3,576,017	3,477,824	3,548,575	1.9 -3.4	0.6 -1.6	5.6 7.8	2.0 3.7
State unempl. ins. comp.	3,202,452 152,520	3, 143, 103	3,092,879 117,069	3,112,062 149,622	3,228,579 127,616	-3.4 -23.2	-1.6 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	-14. <i>1</i> -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	0.3	7.0	7.0
Employer contributions for gov t social ins.	0,002,400	0,002,047	0,000,000	0,000,070	3,004,000	0.0	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 1.9	6.7	7.4 3.9
Management of companies and enterprises	1,186,480 2,522,984	1,183,405 2,618,913	1,205,630 2,611,789	1,132,758	1,177,208 2,601,737	1.6 3.5	-0.3	11.8 12.8	6.8
Admin. & waste management services Educational services	1,030,880	1,008,531	1,022,057	2,436,832 972,781	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	1,016,864	1,072,003	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	0.7	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	10,339,457	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

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

March 29, 2024 <a href="https://apps.bea.gov/itable/?ReqID=70&step=1">https://apps.bea.gov/itable/?ReqID=70&step=1</a> accessed March 29, 2024.

<sup>1/</sup> Source revised 2020Q1 to 2023Q3, the following component tables indicate Hawaii data revised from previous QSER.

<sup>2/</sup> Percentage change involving negative values not meaningful.

Source: U.S. Department of Commerce, Bureau of Economic Analysis, State Quarterly Personal Income,

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

					ŀ	Honolulu				
Period	U.S.	All Items	Food & Beverages	Housing	Apparel	Transpor- tation	Medical Care	Recre- ation 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 1992	136.2 140.3	148.0 155.1	145.9 148.5	152.8 161.7	110.5 114.2	139.3 147.4	171.3 182.6	(NA) (NA)	(NA) (NA)	175.7 189.0
1993	144.5	160.1	152.9	166.5	116.5	150.5	197.4	(NA)	(NA)	200.1
1994 1995	148.2 152.4	164.5 168.1	153.4 156.8	171.6 174.7	118.7 117.5	156.4 162.4	206.0 209.8	(NA) (NA)	(NA) (NA)	209.6 216.8
1995 1996	156.9	170.7	156.8	174.7	117.5	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 1999	163.0 166.6	171.5 173.3	159.1 162.9	176.0 175.8	112.2 105.4	162.5 162.2	226.1 231.3	100.8 101.9	99.1 104.5	256.1 275.6
2000	172.2	176.3	164.8	177.9	103.5	169.6	239.8	102.8	106.5	279.7
2001 2002	177.1 179.9	178.4 180.3	169.5 171.9	179.1 181.2	101.0 102.6	174.5 170.9	(2/) (2/)	101.6 99.5	104.6 107.8	289.3 302.2
2003	184.0	184.5	174.9	186.2	98.5	176.4	(2/)	100.4	112.5	307.6
2004 2005	188.9 195.3	190.6 197.8	180.2 185.9	194.3 205.2	101.2 102.5	182.4 191.6	275.9	102.3 97.8	113.5 114.3	312.4 321.0
2005	201.6	209.4	194.2	203.2	102.3	202.1	(2/) (2/)	101.1	114.3	332.1
2007	207.342	219.504	204.942	238.428	104.145	205.027	0.000	102.572	113.967	347.499
2008 2009	215.303 214.537	228.861 230.048	216.625 224.317	248.700 249.735	105.277 112.811	213.998 200.296	317.955 321.599	105.290 105.239	117.118 122.843	365.441 395.186
2010	218.056	234.869	224.774	251.968	116.423	214.411	320.153	107.484	128.483	415.526
2011 2012	224.939 229.594	243.622 249.474	232.656 242.786	260.606 265.473	118.394 121.481	229.223 231.275	324.180 334.441	110.473 113.961	132.248 137.276	433.536 440.428
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 2016	237.017 240.007	260.165 265.283	267.041 272.051	276.047 283.565	108.893 111.736	216.756 211.645	378.876 400.408	121.840 124.872	147.869 149.785	478.634 484.820
2017	245.120	272.014	277.301	294.510	115.762	217.646	407.384	125.781	144.410	488.990
2018 2019	251.107 255.657	277.078 281.585	281.796 287.622	300.679 307.889	110.259 114.795	227.694 223.689	(2/) (2/)	128.651 130.977	142.193 143.547	497.228 504.378
2020	258.811	286.008	301.370	314.089	113.298	212.767	(2/)	135.660	147.241	498.753
2021 2022	270.970 292.655	296.818 316.076	312.618 338.162	323.600 338.500	109.057 110.427	237.344 272.141	438.199 (2/)	138.901 141.639	151.058 153.306	525.471 558.353
2023	304.702	325.954	353.063	347.570	126.213	270.792	508.814	149.448	156.219	610.227
1995H1	151.5	166.9	156.5 157.1	173.4	118.1 116.9	160.0	207.8	(NA)	(NA)	214.4
H2 1996H1	153.2 155.8	169.4 170.5	157.1	176.0 176.8	120.0	164.9 166.3	211.8 214.9	(NA) (NA)	(NA) (NA)	219.2 220.6
H2	157.9	171.0	156.3	176.8	116.9	167.7	215.0	(NA)	(NA)	232.4
1997H1 H2	159.9 161.2	172.1 171.8	159.4 159.0	177.3 177.0	119.8 114.8	167.8 164.6	215.6 219.1	(NA) (NA)	(NA) (NA)	232.5 245.5
1998H1	162.3	172.0	160.0	176.3	116.4	163.2	222.5	101.4	98.9	254.3
H2 1999H1	163.7 165.4	171.0 172.7	158.2 162.4	175.7 175.5	108.0 106.0	161.8 162.3	229.8 231.0	100.3 101.3	99.3 102.6	258.0 273.9
H2	167.8	173.8	163.5	176.0	104.9	162.0	231.5	102.5	106.4	277.3
2000H1	170.8 173.6	175.9 176.7	165.5 164.1	177.3 178.5	104.5 102.6	167.7 171.5	235.9 243.8	103.1 102.6	107.3 105.6	277.5 281.9
H2 2001H1	173.6	178.1	168.3	178.8	99.7	171.5	243.6 246.1	102.6	103.6	287.5
H2	177.5	178.7	170.7	179.3	102.3	173.0	(2/)	101.1	105.8	291.1
2002H1 H2	178.9 180.9	180.1 180.4	172.3 171.6	180.5 181.9	106.2 99.1	171.7 170.1	(2/) 266.5	99.9 99.2	106.9 108.7	299.1 305.3
2003H1	183.3	183.2	173.7	184.7	99.2	175.2	(2/)	99.3	111.1	307.0
H2 2004H1	184.6 187.6	185.7 189.2	176.0 179.5	187.7 192.2	97.8 102.6	177.7 180.2	(2/) 274.8	101.5 102.6	113.8 113.5	308.2 309.6
H2	190.2	191.9	180.9	196.3	99.9	184.6	277.0	102.0	113.6	315.2
2005H1 H2	193.2 197.4	195.0 200.6	184.7 187.1	199.9 210.5	104.9 100.0	188.2 195.1	(2/) (2/)	98.5 97.0	115.8 112.8	318.6 323.3
2006H1	200.6	206.4	191.6	216.9	100.0	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 H2	205.709 208.976	216.620 222.388	202.952 206.932	233.606 243.250	102.648 105.642	204.402 205.652	(2/) 309.195	102.058 103.087	112.887 115.047	343.703 351.295
2008H1	214.429	227.334	212.390	246.676	105.917	215.519	317.380	105.600	115.126	361.286
H2 2009H1	216.177 213.139	230.387 228.070	220.859 224.747	250.725 248.658	104.637 114.379	212.477 191.723	318.531 322.104	104.979 105.629	119.110 120.937	369.596 388.461
200 <del>9</del> 111 H2	215.139	232.026	223.887	250.811	111.244	208.870	321.094	103.029	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 2011H1	218.576 223.598	235.916 241.902	224.922 230.565	252.995 258.121	116.281 119.380	214.980 228.484	319.064 321.891	108.382 110.544	131.078 130.444	424.172 435.239
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	440.182 440.674
H2 2013H1	230.338 232.366	250.303 253.202	244.524 250.337	266.993 269.213	120.775 119.349	229.315 232.743	335.102 343.253	114.526 116.347	138.748 138.251	440.674 446.226
H2	233.548	254.646	251.508	270.557	118.673	233.523	347.116	117.289	140.594	448.131
2014H1 H2	236.384 237.088	255.989 259.190	252.895 259.151	271.656 275.343	112.261 110.021	237.614 235.132	348.133 355.393	119.313 119.860	141.981 144.995	450.011 465.906
п2 2015Н1	236.265	259.190	263.610	273.343	10.021	217.288	364.754	120.419	144.995	473.733
H2	237.769	262.482	270.472	277.714	107.845	216.223	392.998	123.261	149.332	483.535
2016H1 H2	238.778 241.237	264.038 266.528	272.390 271.712	281.079 286.052	110.769 112.703	210.717 212.573	399.192 401.624	124.456 125.288	150.105 149.465	483.778 485.863
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 H2	250.089 252.125	275.196 278.960	280.783 282.809	297.758 303.600	113.842 106.676	226.195 229.194	(2/) (2/)	126.739 130.563	141.143 143.244	498.266 496.189
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 H2	257.557 260.065	285.086 286.931	295.141 307.600	314.817 313.361	116.103 110.493	213.051 212.484	(2/) 437.550	135.648 135.671	145.073 149.410	494.813 502.693
2021H1	266.236	292.475	307.098	320.331	109.694	228.406	435.684	135.097	150.327	518.596
H2	275.703 288.347	301.161 312.137	318.139 333.466	326.870 334.694	108.421 110.795	246.281 267.012	440.714	142.706	151.789	532.346 543.073
2022H1 H2	288.347 296.963	312.137 320.016	333.466 342.859	342.307	110.795	267.012	(2/) 486.780	142.454 140.823	152.254 154.359	543.073 573.633
2023H1	302.408	322.718	348.620	342.203	128.090	271.623	(2/)	148.696	156.292	599.275
H2	306.996	329.190	357.506	352.937	124.335	269.960	509.889	150.200	156.145	621.179

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.

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

<sup>2/</sup> 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) <a href="http://data.bls.gov/cgi-bin/dsrv">http://data.bls.gov/cgi-bin/dsrv</a> accessed January 11, 2024, and BLS Honolulu CPI News Releases and <a href="http://www.bls.gov/ro9/cpihono.htm">http://www.bls.gov/ro9/cpihono.htm</a> accessed January 11, 2024.

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

			Honolulu							
Period	u.s.	All Items	Food & Beverages	Housing	Apparel	Transpor- tation	Medical Care	Recre- ation 1/	Educ. & Comm. 1/	Other Goods & Services
					om the Same					•
1991	4.2 3.0	7.2 4.8	5.9 1.8	8.0 5.8	3.3 3.3	6.3 5.8	11.1 6.6	(1/)	(1/)	9.5
1992 1993	3.0	4.8 3.2	3.0	3.0	3.3 2.0	5.8 2.1	6.6 8.1	(1/) (1/)	(1/) (1/)	7.6 5.9
1994 1995	2.6 2.8	2.7 2.2	0.3 2.2	3.1 1.8	1.9 -1.0	3.9 3.8	4.4 1.8	(1/) (1/)	(1/)	4.7 3.4
1995 1996	3.0	1.5	0.0	1.0	0.9	2.8	2.5	(1/)	(1/) (1/)	4.5
1997 1998	2.3 1.6	0.7 -0.2	1.5 -0.1	0.2 -0.6	-1.0 -4.3	-0.5 -2.2	1.1 4.0	(1/) (1/)	(1/) (1/)	5.5 7.2
1998	2.2	1.0	2.4	-0.1	-6.1	-0.2	2.3	1.1	5.4	7.6
2000 2001	3.4 2.8	1.7 1.2	1.2 2.9	1.2 0.7	-1.8 -2.4	4.6 2.9	3.7 (NA)	0.9 -1.2	1.9 -1.8	1.5 3.4
2002	1.6	1.1	1.4	1.2	1.6	-2.1	(NA)	-2.1	3.1	4.5
2003 2004	2.3 2.7	2.3 3.3	1.7 3.0	2.8 4.4	-4.0 2.7	3.2 3.4	(NA) (NA)	0.9 1.9	4.4 0.9	1.8 1.6
2005	3.4	3.8	3.2	5.6	1.3	5.0	(NA)	-4.4	0.7	2.8
2006 2007	3.2 2.8	5.9 4.8	4.5 5.5	8.4 7.2	1.9 -0.2	5.5 1.4	(NA) (NA)	3.4 1.5	-0.3 0.0	3.5 4.6
2008	3.8 -0.4	4.3 0.5	5.7	4.3 0.4	1.1 7.2	4.4	(NA)	2.6 0.0	2.8 4.9	5.2 8.1
2009 2010	-0.4 1.6	2.1	3.6 0.2	0.4	3.2	-6.4 7.0	1.1 -0.4	2.1	4.9	5.1
2011 2012	3.2 2.1	3.7 2.4	3.5 4.4	3.4 1.9	1.7 2.6	6.9 0.9	1.3 3.2	2.8 3.2	2.9 3.8	4.3 1.6
2013	1.5	1.8	3.4	1.7	-2.0	0.8	3.2	2.5	1.6	1.5
2014 2015	1.6 0.1	1.4 1.0	2.0 4.3	1.3 0.9	-6.6 -2.0	1.4 -8.3	1.9 7.7	2.4 1.9	2.9 3.1	2.4 4.5
2016	1.3	2.0	1.9	2.7	2.6	-2.4	5.7	2.5	1.3	1.3
2017 2018	2.1 2.4	2.5 1.9	1.9 1.6	3.9 2.1	3.6 -4.8	2.8 4.6	1.7 (NA)	0.7 2.3	-3.6 -1.5	0.9 1.7
2019	1.8	1.6	2.1	2.4	4.1	-1.8	(NA)	1.8	1.0	1.4
2020 2021	1.2 4.7	1.6 3.8	4.8 3.7	2.0 3.0	-1.3 -3.7	-4.9 11.6	(NA) (NA)	3.6 2.4	2.6 2.6	-1.1 5.4
2022 2023	8.0 4.1	6.5 3.1	8.2 4.4	4.6 2.7	1.3 14.3	14.7 -0.5	(NA) (NA)	2.0 5.5	1.5 1.9	6.3 9.3
1996H1	2.8	2.2	0.3	2.0	1.6	3.9	3.4	(1/)	(1/)	2.9
H2 1997H1	3.1 2.6	0.9 0.9	-0.5 1.6	0.5 0.3	0.0 -0.2	1.7 0.9	1.5 0.3	(1/) (1/)	(1/) (1/)	6.0 5.4
H2 1998H1	2.1 1.5	0.5 -0.1	1.7 0.4	0.1 -0.6	-1.8 -2.8	-1.8 -2.7	1.9 3.2	(1/) (1/)	(1/) (1/)	5.6 9.4
H2	1.6	-0.5	-0.5	-0.7	-5.9	-1.7	4.9	(1/)	(1/)	5.1
1999H1 H2	1.9 2.5	0.4 1.6	1.5 3.4	-0.5 0.2	-8.9 -2.9	-0.6 0.1	3.8 0.7	-0.1 2.2	3.7 7.2	7.7 7.5
2000H1	3.3	1.9	1.9	1.0	-1.4	3.3	2.1	1.8	4.6	1.3
H2 2001H1	3.5 3.4	1.7 1.3	0.4 1.7	1.4 0.8	-2.2 -4.6	5.9 4.9	5.3 4.3	0.1 -1.0	-0.8 -3.5	1.7 3.6
H2	2.2	1.1 1.1	4.0	0.4	-0.3 6.5	0.9	(NA)	-1.5	0.2	3.3
2002H1 H2	1.3 1.9	1.0	2.4 0.5	1.0 1.5	-3.1	-2.4 -1.7	(NA) (NA)	-2.2 -1.9	3.3 2.7	4.0 4.9
2003H1 H2	2.5 2.0	1.7 2.9	0.8 2.6	2.3 3.2	-6.6 -1.3	2.0 4.5	(NA) (NA)	-0.6 2.3	3.9 4.7	2.6 0.9
2004H1	2.3	3.3	3.3	4.1	3.4	2.9	(NA)	3.3	2.2	0.8
H2 2005H1	3.0 3.0	3.3 3.1	2.8 2.9	4.6 4.0	2.1 2.2	3.9 4.4	(NA) (NA)	0.5 -4.0	-0.2 2.0	2.3 2.9
H2 2006H1	3.8 3.8	4.5 5.8	3.4 3.7	7.2 8.5	0.1 -0.8	5.7 7.1	(NA) (NA)	-4.9 2.4	-0.7 -1.3	2.6 3.4
2000111 H2	2.6	5.8	5.2	8.3	4.7	3.8	(NA)	4.4	0.8	3.5
2007H1 H2	2.5 3.1	5.0 4.8	5.9 5.1	7.7 6.7	-1.4 0.9	1.4 1.5	(NA) (NA)	1.1 1.8	-1.2 1.2	4.3 5.0
2008H1	4.2	4.9	4.7	5.6	3.2	5.4	(NA)	3.5	2.0	5.1
H2 2009H1	3.4 -0.6	3.6 0.3	6.7 5.8	3.1 0.8	-1.0 8.0	3.3 -11.0	3.0 1.5	1.8 0.0	3.5 5.0	5.2 7.5
H2	-0.1	0.7	1.4	0.0	6.3	-1.7	0.8	-0.1	4.7	8.7
2010H1 H2	2.1 1.2	2.5 1.7	-0.1 0.5	0.9 0.9	1.9 4.5	11.5 2.9	-0.3 -0.6	0.9 3.4	4.1 5.1	4.7 5.5
2011H1 H2	2.8 3.5	3.5 4.0	2.6 4.4	2.9 4.0	2.4 1.0	6.8 7.0	0.2 2.3	3.7 1.9	3.6 2.3	7.0 1.8
н2 2012Н1	2.3	2.8	4.4	2.3	2.4	2.1	3.7	2.6	2.3 4.1	1.0
H2 2013H1	1.8 1.5	2.0 1.8	4.2 3.9	1.5 2.0	2.9 -2.3	-0.3 -0.2	2.6 2.8	3.7 2.6	3.5 1.8	2.0 1.4
2013111 H2	1.4	1.7	2.9	1.3	-1.7	1.8	3.6	2.4	1.3	1.7
2014H1 H2	1.7 1.5	1.1 1.8	1.0 3.0	0.9 1.8	-5.9 -7.3	2.1 0.7	1.4 2.4	2.5 2.2	2.7 3.1	0.8 4.0
2015H1	-0.1	0.7	4.2	1.0	-2.1	-8.6	4.8	0.9	3.1	5.3
H2 2016H1	0.3 1.1	1.3 2.4	4.4 3.3	0.9 2.4	-2.0 0.8	-8.0 -3.0	10.6 9.4	2.8 3.4	3.0 2.5	3.8 2.1
H2	1.5	1.5	0.5	3.0	4.5	-1.7	2.2	1.6	0.1	0.5
2017H1 H2	2.2 2.0	2.5 2.5	1.0 2.9	4.1 3.6	5.8 1.5	2.9 2.8	1.5 2.0	1.0 0.5	-3.6 -3.6	1.3 0.5
2018H1	2.5	1.6	2.1	1.8	-2.8	4.3	(NA)	0.9	-2.5	1.7
H2 2019H1	2.4 1.7	2.1 2.0	1.2 2.4	2.4 3.0	-6.7 -2.8	4.9 -1.3	(NA) (NA)	3.7 4.2	-0.6 1.8	1.7 0.8
H2	1.9	1.3	1.7	1.8	11.5	-2.2	(NA)	-0.5	0.1	2.1
2020H1 H2	1.2 1.2	1.6 1.6	2.7 6.9	2.6 1.4	4.9 -7.1	-4.5 -5.2	(NA) (NA)	2.7 4.5	0.9 4.2	-1.4 -0.8
2021H1	3.4	2.6	4.1	1.8	-5.5	7.2	(NA)	-0.4	3.6	4.8
H2 2022H1	6.0 8.3	5.0 6.7	3.4 8.6	4.3 4.5	-1.9 1.0	15.9 16.9	0.7 (NA)	5.2 5.4	1.6 1.3	5.9 4.7
H2	7.7	6.3	7.8	4.7	1.5	12.6	10.5	-1.3	1.7	7.8
2023H1 H2	4.9 3.4	3.4 2.9	4.5 4.3	2.2 3.1	15.6 13.0	1.7 -2.6	(NA) 4.7	4.4 6.7	2.7 1.2	10.3 8.3
112	J. <del>T</del>	L.J	I 7.J	I 0.1	10.0	-∠.∪	7.1	0.1	1.4	<sub>1</sub> 0.5

NA Not available.

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.

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

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

### C. TAX REVENUES

The State general fund tax revenues increased in the first quarter of 2024 compared to the same quarter of 2023. 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.

<sup>&</sup>lt;sup>1</sup> 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

			COMPONENTS		
Ye	ar	General Excise and Use Tax	Net Individual Income Tax 1/ In Thousands of Dollars	Net Corporate Income Tax 2/	Tax Revenues Distributed to State General Fund
1990		1,250,204	743,114	86,269	2,246,752
1991		1,287,818	900,962	70,568	2,397,289
1992 1993		1,299,814 1,308,797	922,206 951,405	42,737 22,239	2,523,670 2,555,912
1993 1994		1,347,945	1,003,479	34,228	2,672,291
1995		1,386,684	918,811	37,336	2,614,713
1996 1997		1,469,766 1,433,012	995,456 985,000	51,243 55,594	2,799,972 2,756,621
1997		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 2002		1,660,764 1,679,840	1,100,317 1,059,646	48,269 55,373	3,172,250 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 2006		2,263,393 2,457,379	1,447,744 1,576,674	132,589 86,975	4,252,231 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 2010		2,296,288 2,379,942	1,267,602 1,375,120	36,683 52,815	4,018,215 4,312,342
2011		2,588,488	1,460,621	19,548	4,662,521
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 2015		2,979,776 3,141,489	1,820,693 2,054,098	65,746 76,462	5,535,709 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 2020		3,602,222 3,038,781	2,683,592 2,597,385	137,143 41,288	7,316,550 6,415,089
2021		3,604,330	3,355,884	236,276	8,137,947
2022 2023	21	4,263,353 4,474,126	3,497,207 3,385,346	280,916 327,330	9,441,315 9,504,055
2023	3/ 1 Qtr.	4,474,126 395,795	3,385,346 266,388	327,330 18,655	9,504,055 761,922
<del>-</del>	2 Qtr.	400,462	255,030	25,751	757,798
	3 Qtr.	473,241 410,341	266,331 271,807	4,267 6,700	820,290 776,010
2003	4 Qtr. 1 Qtr.	410,341 455,018	271,897 254,081	6,700 -25,417	776,019 772,047
_555	2 Qtr.	454,098	245,799	22,712	813,686
	3 Qtr.	473,268	274,359	8,154	819,182
2004	4 Qtr. 1 Qtr.	438,113 506,097	297,117 261,760	-260 12,022	806,515 874,018
2007	2 Qtr.	482,899	335,713	36,737	946,670
	3 Qtr.	519,129	325,902	15,156	946,218
2005	4 Qtr. 1 Qtr.	483,415 579,475	312,346 338,591	11,257 12,413	885,780 1,054,797
2003	1 Qtr. 2 Qtr.	579,475 554,585	338,591 404,642	12,413 46,779	1,054,797 1,110,743
	3 Qtr.	579,607	361,900	67,092	1,099,688
2006	4 Qtr.	549,727	342,612	6,305	987,002
2006	1 Qtr. 2 Qtr.	638,194 587,788	355,719 490,365	1,330 55,282	1,106,472 1,241,830
	3 Qtr.	605,813	361,508	22,781	1,076,795
0007	4 Qtr.	625,584	369,081	7,582	1,097,164
2007	1 Qtr. 2 Qtr.	662,362 662,003	341,183 488,514	9,136 42,336	1,116,467 1,295,154
	3 Qtr.	646,384	379,033	27,297	1,146,614
	4 Qtr.	652,765	370,408	1,245	1,124,851
2008	1 Qtr. 2 Qtr.	678,489 641,149	336,354 459,040	14,593 41,946	1,138,545 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.	589,891	265,502	9,201	954,075
	2 Qtr. 3 Qtr.	579,506 577,836	304,239 357,169	24,259 12,451	1,010,064 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. 3 Qtr.	572,766 611,575	401,662 165,284	37,267 1,752	1,117,994 908,912
	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. 3 Qtr.	652,551 655,038	412,388 395,424	45,923 10,662	1,259,112 1,215,241
	3 Qtr. 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. 4 Otr	738,753 691,117	435,471 433,030	21,335 160	1,346,738 1,269,630
2013	4 Qtr. 1 Qtr.	691,117 757,923	433,030 351,323	160 14,909	1,269,630 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
2014	4 Qtr. 1 Qtr.	694,316 746,724	424,087 346,914	16,374 -11,265	1,284,968 1,286,988
2014	1 Qtr. 2 Qtr.	746,724 740,811	520,787	-11,265 42,441	1,286,988
	3 Qtr.	754,466	453,178	15,558	1,348,688
001=	4 Qtr.	737,774	499,814	19,012	1,412,748
2015	1 Qtr. 2 Qtr.	782,302 773,665	464,230 570,972	9,632 8,118	1,444,563 1,529,142
	2 Qtr. 3 Qtr.	831,149	570,972 520,447	50,082	1,529,142
	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.	802,314 801 115	601,965 509,507	51,601 18,476	1,665,290 1,545,715
	3 Qtr. 4 Qtr.	801,115 783,988	509,507 510,748	18,476 36,898	1,545,715 1,500,247
2017	1 Qtr.	831,893	556,351	-31,911	1,575,636
	2 Qtr.	822,229	616,196	53,298	1,693,618
	3 Qtr.	901,033	539,171	35,995	1,691,534 1,524,187
		1		7 500	1,524,187
2018	4 Qtr.	794,667	551,465	7,520 19,302	1 710 827
2018		1		7,520 19,302 40,839	1,710,827 1,869,488
2018	4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr.	794,667 959,068 740,798 880,361	551,465 508,708 858,475 579,322	19,302 40,839 22,188	1,869,488 1,697,744
	4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr.	794,667 959,068 740,798 880,361 846,297	551,465 508,708 858,475 579,322 577,281	19,302 40,839 22,188 43,810	1,869,488 1,697,744 1,655,019
2018	4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr.	794,667 959,068 740,798 880,361 846,297 916,354	551,465 508,708 858,475 579,322 577,281 524,252	19,302 40,839 22,188 43,810 17,491	1,869,488 1,697,744 1,655,019 1,688,188
	4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 2 Qtr.	794,667 959,068 740,798 880,361 846,297 916,354 898,376	551,465 508,708 858,475 579,322 577,281 524,252 887,762	19,302 40,839 22,188 43,810 17,491 80,188	1,869,488 1,697,744 1,655,019 1,688,188 2,100,839
	4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr.	794,667 959,068 740,798 880,361 846,297 916,354	551,465 508,708 858,475 579,322 577,281 524,252	19,302 40,839 22,188 43,810 17,491	1,869,488 1,697,744 1,655,019 1,688,188 2,100,839 1,852,368
	4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 1 Qtr.	794,667 959,068 740,798 880,361 846,297 916,354 898,376 923,136 864,355 971,273	551,465 508,708 858,475 579,322 577,281 524,252 887,762 659,199 612,379 560,056	19,302 40,839 22,188 43,810 17,491 80,188 26,198 13,267 -24,900	1,869,488 1,697,744 1,655,019 1,688,188 2,100,839 1,852,368 1,675,155 1,791,047
2019	4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 2 Qtr. 1 Qtr.	794,667 959,068 740,798 880,361 846,297 916,354 898,376 923,136 864,355 971,273 677,373	551,465 508,708 858,475 579,322 577,281 524,252 887,762 659,199 612,379 560,056 528,181	19,302 40,839 22,188 43,810 17,491 80,188 26,198 13,267 -24,900 -6,157	1,869,488 1,697,744 1,655,019 1,688,188 2,100,839 1,852,368 1,675,155 1,791,047 1,376,238
2019	4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 2 Qtr. 1 Qtr. 2 Qtr. 3 Qtr.	794,667 959,068 740,798 880,361 846,297 916,354 898,376 923,136 864,355 971,273 677,373 696,048	551,465 508,708 858,475 579,322 577,281 524,252 887,762 659,199 612,379 560,056 528,181 915,885	19,302 40,839 22,188 43,810 17,491 80,188 26,198 13,267 -24,900 -6,157 43,710	1,869,488 1,697,744 1,655,019 1,688,188 2,100,839 1,852,368 1,675,155 1,791,047 1,376,238 1,793,371
2019 2020	4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 2 Qtr. 4 Qtr. 4 Qtr. 4 Qtr.	794,667 959,068 740,798 880,361 846,297 916,354 898,376 923,136 864,355 971,273 677,373 696,048 694,087	551,465 508,708 858,475 579,322 577,281 524,252 887,762 659,199 612,379 560,056 528,181 915,885 593,262	19,302 40,839 22,188 43,810 17,491 80,188 26,198 13,267 -24,900 -6,157 43,710 28,637	1,869,488 1,697,744 1,655,019 1,688,188 2,100,839 1,852,368 1,675,155 1,791,047 1,376,238 1,793,371 1,454,433
2019	4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 2 Qtr. 1 Qtr. 2 Qtr. 3 Qtr.	794,667 959,068 740,798 880,361 846,297 916,354 898,376 923,136 864,355 971,273 677,373 696,048	551,465 508,708 858,475 579,322 577,281 524,252 887,762 659,199 612,379 560,056 528,181 915,885	19,302 40,839 22,188 43,810 17,491 80,188 26,198 13,267 -24,900 -6,157 43,710	1,869,488 1,697,744 1,655,019 1,688,188 2,100,839 1,852,368 1,675,155 1,791,047 1,376,238 1,793,371 1,454,433 1,592,332
2019 2020	4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr.	794,667 959,068 740,798 880,361 846,297 916,354 898,376 923,136 864,355 971,273 677,373 696,048 694,087 793,430 896,630 996,301	551,465 508,708 858,475 579,322 577,281 524,252 887,762 659,199 612,379 560,056 528,181 915,885 593,262 657,418 1,188,886 809,379	19,302 40,839 22,188 43,810 17,491 80,188 26,198 13,267 -24,900 -6,157 43,710 28,637 -1,423 115,757 66,202	1,697,744 1,655,019 1,688,188 2,100,839 1,852,368 1,675,155 1,791,047 1,376,238 1,793,371 1,454,433 1,592,332 2,410,125 2,172,633
2019 2020 2021	4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 4 Qtr. 1 Qtr. 4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr.	794,667 959,068 740,798 880,361 846,297 916,354 898,376 923,136 864,355 971,273 677,373 696,048 694,087 793,430 896,630 996,301 917,969	551,465 508,708 858,475 579,322 577,281 524,252 887,762 659,199 612,379 560,056 528,181 915,885 593,262 657,418 1,188,886 809,379 700,201	19,302 40,839 22,188 43,810 17,491 80,188 26,198 13,267 -24,900 -6,157 43,710 28,637 -1,423 115,757 66,202 55,741	1,869,488 1,697,744 1,655,019 1,688,188 2,100,839 1,852,368 1,675,155 1,791,047 1,376,238 1,793,371 1,454,433 1,592,332 2,410,125 2,172,633 1,962,857
2019 2020	4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 1 Qtr. 1 Qtr. 1 Qtr. 1 Qtr. 1 Qtr.	794,667 959,068 740,798 880,361 846,297 916,354 898,376 923,136 864,355 971,273 677,373 696,048 694,087 793,430 896,630 996,301 917,969 1,016,322	551,465 508,708 858,475 579,322 577,281 524,252 887,762 659,199 612,379 560,056 528,181 915,885 593,262 657,418 1,188,886 809,379 700,201 814,226	19,302 40,839 22,188 43,810 17,491 80,188 26,198 13,267 -24,900 -6,157 43,710 28,637 -1,423 115,757 66,202 55,741 19,221	1,869,488 1,697,744 1,655,019 1,688,188 2,100,839 1,852,368 1,675,155 1,791,047 1,376,238 1,793,371 1,454,433 1,592,332 2,410,125 2,172,633 1,962,857 2,217,471
2019 2020 2021	4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 4 Qtr. 1 Qtr. 4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr.	794,667 959,068 740,798 880,361 846,297 916,354 898,376 923,136 864,355 971,273 677,373 696,048 694,087 793,430 896,630 996,301 917,969	551,465 508,708 858,475 579,322 577,281 524,252 887,762 659,199 612,379 560,056 528,181 915,885 593,262 657,418 1,188,886 809,379 700,201	19,302 40,839 22,188 43,810 17,491 80,188 26,198 13,267 -24,900 -6,157 43,710 28,637 -1,423 115,757 66,202 55,741	1,869,488 1,697,744 1,655,019 1,688,188 2,100,839 1,852,368 1,675,155 1,791,047 1,376,238 1,793,371 1,454,433 1,592,332 2,410,125 2,172,633 1,962,857
2019 2020 2021 2022	4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 2 Qtr.	794,667 959,068 740,798 880,361 846,297 916,354 898,376 923,136 864,355 971,273 677,373 696,048 694,087 793,430 896,630 996,301 917,969 1,016,322 1,079,317 1,123,341 1,044,373	551,465 508,708 858,475 579,322 577,281 524,252 887,762 659,199 612,379 560,056 528,181 915,885 593,262 657,418 1,188,886 809,379 700,201 814,226 1,437,463 646,588 598,929	19,302 40,839 22,188 43,810 17,491 80,188 26,198 13,267 -24,900 -6,157 43,710 28,637 -1,423 115,757 66,202 55,741 19,221 114,870 79,829 66,997	1,869,488 1,697,744 1,655,019 1,688,188 2,100,839 1,852,368 1,675,155 1,791,047 1,376,238 1,793,371 1,454,433 1,592,332 2,410,125 2,172,633 1,962,857 2,217,471 3,005,887 2,195,923 2,022,034
2019 2020 2021	4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr.	794,667 959,068 740,798 880,361 846,297 916,354 898,376 923,136 864,355 971,273 677,373 696,048 694,087 793,430 896,630 996,301 917,969 1,016,322 1,079,317 1,123,341 1,044,373 1,139,439	551,465 508,708 858,475 579,322 577,281 524,252 887,762 659,199 612,379 560,056 528,181 915,885 593,262 657,418 1,188,886 809,379 700,201 814,226 1,437,463 646,588 598,929 679,209	19,302 40,839 22,188 43,810 17,491 80,188 26,198 13,267 -24,900 -6,157 43,710 28,637 -1,423 115,757 66,202 55,741 19,221 114,870 79,829 66,997 35,194	1,869,488 1,697,744 1,655,019 1,688,188 2,100,839 1,852,368 1,675,155 1,791,047 1,376,238 1,793,371 1,454,433 1,592,332 2,410,125 2,172,633 1,962,857 2,217,471 3,005,887 2,195,923 2,022,034 2,208,406
2019 2020 2021 2022	4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 2 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 2 Qtr. 3 Qtr. 4 Qtr. 1 Qtr. 2 Qtr.	794,667 959,068 740,798 880,361 846,297 916,354 898,376 923,136 864,355 971,273 677,373 696,048 694,087 793,430 896,630 996,301 917,969 1,016,322 1,079,317 1,123,341 1,044,373	551,465 508,708 858,475 579,322 577,281 524,252 887,762 659,199 612,379 560,056 528,181 915,885 593,262 657,418 1,188,886 809,379 700,201 814,226 1,437,463 646,588 598,929	19,302 40,839 22,188 43,810 17,491 80,188 26,198 13,267 -24,900 -6,157 43,710 28,637 -1,423 115,757 66,202 55,741 19,221 114,870 79,829 66,997	1,869,488 1,697,744 1,655,019 1,688,188 2,100,839 1,852,368 1,675,155 1,791,047 1,376,238 1,793,371 1,454,433 1,592,332 2,410,125 2,172,633 1,962,857 2,217,471 3,005,887 2,195,923 2,022,034

 <sup>1/</sup> 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 <a href="http://www.hawaii.gov/tax/a5\_3txcolrpt.htm">http://www.hawaii.gov/tax/a5\_3txcolrpt.htm</a>.

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

	ear		Net Individual Income Tax 1/ ge from the Same Pe		Tax Revenues Distributed to State General Fund
1991 1992		3.0 0.9	21.2 2.4	-18.2 -39.4	6.7 5.3
1993		0.7	3.2	-48.0	1.3
1994 1995		3.0 2.9	5.5 -8.4	53.9 9.1	4.6 -2.2
1996		6.0	8.3	37.2	7.1
1997 1998		-2.5 0.3	-1.1 11.0	8.5 -9.9	-1.5 4.8
1999		1.3	-3.6	-4.8	-1.7
2000 2001		10.8 3.1	2.5 1.8	41.8 -28.6	8.0 3.4
2002		1.1	-3.7	14.7	-1.8
2003 2004		8.4 9.4	1.1 15.3	-90.6 1,348.7	3. <sup>-</sup> 13. <sup>-</sup>
2005 2006		13.7 8.6	17.2	76.4 -34.4	16.4
2007		6.8	8.9 0.2	-34.4 -8.0	6.4 3.6
2008 2009		-2.1 -10.6	-0.9 -19.0	-4.3 -52.1	-1. -12.
2010		3.6	8.5	44.0	7.5
2011 2012		8.8 9.9	6.2 13.0	-63.0 476.5	8. 12.
2013		2.2	5.7	20.1	3.
2014 2015		2.5 5.4	4.3 12.8	-51.4 16.3	1.5 8.4
2016		2.0	3.1	17.3	3.0
2017 2018		4.5 2.3	6.8 11.5	-27.6 94.4	4.: 6.:
2019		5.1	6.3	8.7	5.5
2020 2021		-15.6 18.6	-3.2 29.2	-69.9 472.3	-12.3 26.9
2022		18.3	4.2	18.9	16.0
2023 2003	1 Qtr.	4.9 15.0	-3.2 -4.6	16.5 (4/)	0. <sup>-</sup>
_550	2 Qtr.	13.4	-3.6	-11.8	7.4
	3 Qtr. 4 Qtr.	0.0 6.8	3.0 9.3	91.1 (4/)	-0.° 3.°
2004	1 Qtr.	11.2	3.0	(4/)	13.2
	2 Qtr. 3 Qtr.	6.3 9.7	36.6 18.8	61.7 85.9	16.3 15.4
	4 Qtr.	10.3	5.1	(4/)	9.8
2005	1 Qtr. 2 Qtr.	14.5 14.8	29.4 20.5	3.2 27.3	20. <sup>-</sup> 17.:
	3 Qtr.	11.6	11.0	342.7	16.2
2006	4 Qtr. 1 Qtr.	13.7 10.1	9.7 5.1	-44.0 -89.3	11.4 4.9
2000	2 Qtr.	6.0	21.2	18.2	11.8
	3 Qtr.	4.5	-0.1 7.7	-66.0 20.2	-2. <sup>-</sup> 11.2
2007	4 Qtr. 1 Qtr.	13.8 3.8	-4.1	586.7	0.0
	2 Qtr.	12.6	-0.4	-23.4	4.0
	3 Qtr. 4 Qtr.	6.7 4.3	4.8 0.4	19.8 -83.6	6.t 2.t
2008	1 Qtr.	2.4	-1.4	59.7	2.0
	2 Qtr. 3 Qtr.	-3.2 1.3	-6.0 1.0	-0.9 -37.3	-4.9 1.3
2009	4 Qtr.	-9.1 -13.1	4.3 -21.1	136.6 -36.9	-4.: -16.2
2009	1 Qtr. 2 Qtr.	-9.6	-33.7	-42.2	-18.0
	3 Qtr.	-11.8	-6.7	-27.3	-9.4
2010	4 Qtr. 1 Qtr.	-7.4 4.6	-11.8 61.4	(4/) 103.2	-6.9 25.0
	2 Qtr. 3 Qtr.	-1.2 5.8	32.0 -53.7	53.6 -85.9	10. <sup>-</sup> -13.0
	4 Qtr.	5.4	11.4	(4/)	9.0
2011	1 Qtr. 2 Qtr.	5.8 13.9	-32.4 2.7	(4/) 23.2	-10.4 12.0
	3 Qtr.	7.1	139.2	508.6	33.
2012	4 Qtr. 1 Qtr.	8.5 8.9	-4.4 -4.6	(4/) (4/)	2. 11.
2012	2 Qtr.	7.9	22.7	25.6	15.
	3 Qtr. 4 Qtr.	12.8 10.0	10.1 19.3	100.1 (4/)	10.8 13.4
2013	1 Qtr.	6.6	27.0	-55.6	8.
	2 Qtr. 3 Qtr.	7.5 -5.4	2.0 4.3	12.0 85.0	8. -2.
	4 Qtr.	0.5	-2.1	10,135.3	1.3
2014	1 Qtr. 2 Qtr.	-1.5 -2.1	-1.3 0.9	(4/) -34.3	0.º -5.
	3 Qtr.	8.0	-0.2	-60.6	2.
2015	4 Qtr. 1 Qtr.	6.3 4.8	17.9 33.8	16.1 (4/)	9. 12.
2010	2 Qtr.	4.4	9.6	-80.9	2.8
	3 Qtr. 4 Qtr.	10.2 2.3	14.8 -0.3	221.9 -54.6	18. 1.
2016	1 Qtr.	4.6	6.8	(4/)	4.
	2 Qtr.	3.7	5.4	535.7	8.8
	3 Qtr. 4 Qtr.	-3.6 3.9	-2.1 2.5	-63.1 327.5	-3.4 4.5
2017	1 Qtr.	1.7	12.2	(4/)	4.
	2 Qtr. 3 Qtr.	2.5 12.5	2.4 5.8	3.3 94.8	1. <sup>°</sup> 9.
0040	4 Qtr.	1.4	8.0	-79.6	1.0
2018	1 Qtr. 2 Qtr.	15.3 -9.9	-8.6 39.3	(4/) -23.4	8.0 10.4
	3 Qtr.	-2.3	7.4	-38.4	0.4
2019	4 Qtr. 1 Qtr.	6.5 -4.5	4.7 3.1	482.6 -9.4	8.0 -1.:
	2 Qtr.	21.3	3.4	96.4	12.4
	3 Qtr. 4 Qtr.	4.9 2.1	13.8 6.1	18.1 -69.7	9. 1.:
2020	1 Qtr.	6.0	6.8	(4/)	6.
	2 Qtr. 3 Qtr.	-24.6 -24.6	-40.5 38.9	(4/) 66.8	-34.5 -3.5
	4 Qtr.	-19.7	-3.1	115.9	-13.3
2021	1 Qtr. 2 Qtr.	-18.3 32.4	17.4 125.1	(4/) (4/)	-11. 75.
	3 Qtr.	43.1	-11.6	51.5	21.
2022	4 Qtr. 1 Qtr.	32.3 28.1	18.0 23.9	94.6 (4/)	35.0 39.0
	2 Qtr.	20.4	20.9	-0.8	24.
	3 Qtr. 4 Qtr.	12.8 13.8	-20.1 -14.5	20.6 20.2	1. 3.
2023	1 Qtr.	12.1	-16.6	83.1	-0.4
	2 Qtr.	5.2	-18.2	17.2	-7.
	3/ 3 Qtr.	0.1	22.5 23.3	-17.9 37.4	5.° 9.

<sup>1/</sup> 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.

<sup>2/</sup> 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 <a href="http://www.hawaii.gov/tax/a5\_3txcolrpt.htm">http://www.hawaii.gov/tax/a5\_3txcolrpt.htm</a>.

### **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: <a href="http://dbedt.hawaii.gov/visitor/">http://dbedt.hawaii.gov/visitor/</a> and those interested in daily passenger arrival data at: <a href="http://dbedt.hawaii.gov/visitor/daily-passenger-counts/">http://dbedt.hawaii.gov/visitor/daily-passenger-counts/</a>.

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

Total		Table B-1. VI	SITOR ARRIVALS	JAND AVENAGE	DAIL! VIOITOR	OLNOGO BI AIN	`
COD			Visitor Arrivals 1/		Ave	erage Daily Visitor Cens	sus
200   2.5	Year	Total	Domestic	International	Total	Domestic	International
1992   1993   1994		· · ·			· ·		
1986   1986					· ·	· ·	
9-20					· ·		
1987   C.C.   1.05   3.000,700   2.279,207   199,407						· ·	
1.58					· ·		
200.00		· · ·					
2007   1.0070   1.00000   1.00000   1.00000   1.00000   1.00000   1.00000   1.0000						· ·	
2.500   1.50					· ·		
269   1						· ·	
2006   7.78   1.00					· ·		
2007   7,746.50   5,000.00   1,014.00   196.40   196.20		· · ·			· ·	· ·	
2000		· · ·					
2010   9-F-1949   5-87-522   5-99-626   177-949   15-967   1-1-2-2-2-2-2-2-2-2-2-2-2-2-2-2-2-2-2-2					· ·		
2007   100	2010	6,916,894	4,957,352	1,959,542	177,949	136,407	41,542
Description							
2005					1		
2007   Control	2015	8,563,018	5,782,140	2,780,878	213,934	156,026	57,908
2007   10,000   10,							
200 2							
2022 9 313,674 925,589 15,660 22,150 02,211 15,000 33,000 32,000	2020 2/	2,678,073	2,065,689	612,384	77,915	63,921	13,993
2001   Col.   171,0528	2022 2/	9,138,674	8,233,186	905,488	232,154	206,201	25,953
2-02. 1.875-909 1.192-96 544-19 155,560 120,761 138,977 4,777 556-192,776 100,782 444-192 150,776 100,782 444-192 150,776 100,782 444-192 150,776 100,782 444-192 150,776 100,782 444-192 150,776 118,982 150,776 118,982 150,776 118,982 150,776 118,982 150,776 118,982 150,776 118,982 150,776 118,982 150,776 118,982 150,776 118,982 150,776 118,982 150,776 118,982 150,776 118,982 150,776 150,							38,305
6 Gr. 1 620/562   1620	2 Qtr.	1,673,990	1,129,578	544,413	159,596	120,781	38,816
2002 1 00. 1,507,200 1,104,204 44,724 153,766 194,050 2,447,04 1,450,00 2,450,04 1,450,00 2,450,04 1,450,00 2,450,04 1,450,00 2,450,00 1,450,00 2,450,00 1,450,00 2,450,00 1,450,00 2,450,00 1,450,00 2,450,00 1,4							
3 0c 104429	2002 1 Qtr.	1,537,636	1,042,844	494,792	162,745	122,622	40,124
4 0r							
2 0c	4 Qtr.	1,574,155	1,030,106	544,049	157,250	115,809	41,441
3 Or							
200	3 Qtr.	1,719,130	1,234,881	484,249	171,357	131,942	39,415
2 Out							
4 Or 1,707,554 1,182,287 44,344 22,005 100 1,201,181 1,202,005 100 1,201,181 1,202,005 100 1,201,181 1,202,005 100 1,201,181 1,202,005 100 1,202,005 100 1,202,005 100 1,202,005 100 1,202,005 100 1,202,005 100 1,202,005 100 1,202,005 100 1,202,005		1,712,588	1,252,707	459,881	164,897	131,766	33,132
200 1 0cr						· ·	
3 CC					T		45,394
2007   100	3 Qtr.	1,995,901	1,452,425	543,476	196,484	153,816	42,667
3 GU 1990.086 14.898.473 445.515 195.686 155.511 93.457 400 41.833,007 13.42.400 41.80 1990 12.62.876 144.588 42.20 2007 1000 1000 12.800.027 19 14.81.81 13.22.255 150.32.72 150.380 144.858 42.20 150.00 1000 14.84.51.51 13.22.255 150.32.72 150.380 144.858 42.20 150.00 1000 12.20.00 1000 14.84.51.50 13.47.860 140.00 13.47.860 140.00 13.20 150.2				-	1		
4 Oct				*	· ·		
2 Cer. 1.686.609 1.434.446 422.164 184.702 150.076 33.726	4 Qtr.	1,833,607	1,342,409	491,198	182,876	144,638	38,238
4 Cer. 1.810,966 1,333,3085 477,881 194,166 146,380 37,727 2068 1/26. 1.841,516 1,347,555 430,880 196,032 120,881 43,081 2 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4							
200 f Or			, , , , , , , , , , , , , , , , , , ,				
3 Qtr. 1,670,428   1,270,388   488,045   167,502   129,701   37,861   200   1,573,113   1,989,733   433,380   180,101   124,503,5851   200   1,576,688,77   1,100,530   402,527   109,546   30,386   31,219   31,249   31,2	2008 1 Qtr.	1,841,516	1,347,836	493,680	196,032	152,981	43,051
2009   Oz.   1,598,857   1,105,530   462,327   199,346   130,386   335,519   34,000   34,00	3 Qtr.	1,670,428	1,202,383	468,045	167,502	129,701	37,801
2 Ochr. 1,1586,081 3,040 4,047 1,151,358 1,253,208 4,047 1,151,358 1,153,368 3,121,358 3,0428 4,047 1,1541,152 1,080,178 4,0974 1,1541,152 1,080,178 4,0974 1,1541,152 1,1581,152 1,1581,152 1,1581,152 1,1581,1531 1,1581,153 1,1581,1				-			
4 Otr. 1,1441,152 1,188,178 466,974 158,883 122,142 38,751 1 131,507 42,207 2 Otr. 1,188,8407 1,188,852 511,555 177,714 131,507 42,207 2 Otr. 1,189,899 1,261,393 438,499 168,223 133,002 38,221 4 Otr. 1,724,847 1,225,792 498,855 177,859 130,417 41,415 42,271 0 Otr. 1,724,847 1,225,792 498,855 177,859 130,417 41,415 42,271 0 Otr. 1,724,847 1,225,792 498,855 177,859 130,417 41,415 1,225,792 498,855 177,859 130,417 41,415 1,225,792 498,855 177,859 130,417 41,415 1,225,265 1,225,245 1,225 1,225,245 1,225 1	2 Qtr.	1,595,081	1,232,085	362,996	161,808	130,589	31,219
2 Ctr. 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	4 Qtr.	1,541,152	1,080,178	460,974	158,893	122,142	36,751
4 Or. 1,724,647 1,224,379 1,225,792 498,865 177,829 198,417 1,414 2,2011 1 Or. 1,781,445 1,224,338 540,107 198,827 148,802 50,025 2 Or. 1,724,205 1,227,865 4,265,20 173,967 138,108 35,858 3,007 1,872,833 1,336,712 188,064 140,159 43,309 42,9,65 40 Or. 1,939,991 1,301,730 632,261 210,680 151,796 65,884 2 Or. 1,910,870 1,398,975 542,205 191,073 146,406 44,597 3 Or. 2,042,534 1,388,279 652,266 201,523 148,432 35,191 4 Or. 1,979,746 1,334,442 636,306 201,725 148,434 52,845 2 Or. 2,077,277 148,406 44,597 2 Or. 2,072,777 148,406 66,722 178,787 148,406 52,845 2 Or. 2,072,777 148,406 66,722 178,787 148,406 52,845 2 Or. 2,072,787 148,406 52,845 2 Or. 2,026,833 1,388,279 148,406 66,722 178,287 148,406 66,722 178,406 66,722 178,406 66,722 178,406 66,722 178,406 66,722 178,406 66,722 178,406 66,722 178,406 66,722 178,406 66,722	·						
2011 1 Chr. 1,781,445					1		
3 Otr. 1,975,914 1,325,256 543,388 186,549 140,159 46,331 2012 1 Otr. 1,933,991 1,301,730 632,281 210,880 151,796 84,884 140,159 46,331 4 0 Otr. 1,979,748 1,348,442 636,366 201,785 148,940 62,845 2013 1 Otr. 2,022,871 1,366,149 666,722 216,218 166,744 69,474 2 Otr. 1,974,882 1,399,913 574,979 144,866 148,543 40,013 3 Otr. 2,074,882 1,399,913 574,979 144,866 148,543 40,013 3 Otr. 2,077,453 1,392,557 684,886 205,127 149,990 55,138 40 Otr. 1,978,286 1,398,287 683,287 147,761 56,777 146,886 149,540 149,990 155,138 149,990 155,138 149,990 155,138 149,990 155,138 149,990 155,138 149,990 149,353 146,761 146,777 146,886 149,871 149,990 149,353 146,761 146,777 14	2011 1 Qtr.	1,781,445	1,241,338	540,107	196,827	146,802	50,025
2012 f Qtr. 1,910,870	3 Qtr.	1,872,833	1,335,712	537,121	186,064	143,099	42,965
2 Qtr. 1,910,870 1,188,576 542,295 191,073 146,448 4,4587 3 Qtr. 2,042,534 1,189,278 653,256 201,525 146,343							
4 Qtr. 2011 (70r. 2022,871 2012 (70r. 2022,871 2013 (70r. 2022,871 2013 (70r. 2022,871 2013 (70r. 2022,871 2014 (70r. 2027,7453 3 Qtr. 2077,453 4 Qtr. 1,928,289 1,296,881 1,296,881 4 Qtr. 1,928,289 1,296,881 1,218,882 709,751 2014 (70r. 2026,833 1,318,882 1,328,800 4 Qtr. 2,015,300 2,016,300 2,017,500 1,402,300 4 Qtr. 2,035,311 1,340,791 6,945,200 2,017,31 1,440,791 2,018,311 2,018	2 Qtr.	1,910,870	1,368,575	542,295	191,073	146,486	44,587
2 Otr. 1,974,882 1,399,913 574,979 194,526 148,513 46,013 3 0tr. 2,077,453 1,392,557 684,886 205,127 149,990 55,138 4 Qtr. 1,928,258 1,256,681 671,577 195,632 141,761 54,072 201 t Qtr. 2,028,633 1,318,882 709,751 217,477 154,902 62,576 2 Qtr. 2,011,759 1,402,026 609,733 198,049 149,383 48,687 3 Qtr. 2,120,639 1,424,360 696,279 204,748 151,815 52,999 4 Qtr. 2,035,311 1,340,791 694,520 204,713 148,289 56,424 2015 t Qtr. 2,007,802 1,371,980 725,882 204,712 148,289 56,424 2015 t Qtr. 2,007,802 1,371,980 725,882 204,712 148,289 56,424 4 Qtr. 2,145,806 1,513,399 632,407 208,376 157,721 50,687 3 Qtr. 2,147,937 1,483,836 713,401 212,094 154,700 57,334 4 Qtr. 2,122,312 1,413,124 709,188 211,299 153,335 57,963 201 t Qtr. 2,173,406 1,427,670 745,736 226,150 158,576 57,575 2 Qtr. 2,182,887 1,582,889 649,978 210,576 188,126 52,452 3 Qtr. 2,182,887 1,582,889 649,978 210,576 188,126 52,452 3 Qtr. 2,199,720 1,466,202 733,518 216,446 156,444 59,962 201 2,199,720 1,466,202 733,518 216,446 156,444 59,962 201 2,199,720 1,466,202 733,518 216,446 156,444 59,962 201 2,231,8101 1,812,643 777,838 228,834 165,431 4,909,62 2,201 Qtr. 2,318,012 1,817,920 700,002 224,822 166,207 58,055 2,007 2,398,481 1,821,643 777,838 228,534 165,431 63,103 4 Qtr. 2,326,733 1,548,814 777,919 228,427 162,740 65,687 2,007	4 Qtr.	1,979,748	1,343,442	636,306	201,785	148,940	52,845
4 Qtr.   1,928,258   1,256,881   671,577   195,832   141,761   54,072   201t   70tr.   2,026,833   1,318,882   709,761   217,477   154,902   62,576   2 Qtr.   2,111,759   1,402,026   609,733   198,049   143,863   48,867   3 Qtr.   2,126,839   1,424,860   698,279   204,744   151,815   52,996   4 Qtr.   2,035,311   1,340,791   694,520   204,713   148,280   56,424   2016   1 Qtr.   2,097,862   1,371,980   725,862   224,128   156,420   65,709   2 Qtr.   2,145,806   1,513,999   632,407   208,378   157,721   50,687   3 Qtr.   2,197,037   1,483,636   713,401   212,094   154,700   57,394   4 Qtr.   2,122,312   1,413,124   709,188   211,299   153,335   57,993   2016   Qtr.   2,173,406   1,427,670   745,736   226,150   155,576   67,575   2 Qtr.   2,162,867   1,532,889   649,978   210,576   158,125   52,452   3 Qtr.   2,265,810   1,542,019   723,791   217,543   156,635   58,908   4 Qtr.   2,199,720   1,466,202   733,518   216,446   156,484   69,962   2017   Qtr.   2,233,387   1,451,371   782,016   235,110   162,699   72,411   2 Qtr.   2,399,481   1,621,643   777,838   228,534   166,431   63,103   4 Qtr.   2,429,102   1,617,920   700,092   242,022   166,207   58,056   3 Qtr.   2,399,481   1,621,643   777,838   228,534   166,431   63,103   4 Qtr.   2,429,102   1,614,688   813,514   252,318   176,689   76,529   2 Qtr.   2,457,716   1,752,412   705,304   238,235   174,031   64,227   4 Qtr.   2,249,135   1,648,887   74,471   232,703   169,234   63,469   2 Qtr.   2,457,105   1,682,020   805,085   251,520   178,065   73,454   2 Qtr.   2,467,716   1,752,412   705,304   238,235   176,517   177,717   10,865   74,454   2 Qtr.   2,467,105   1,682,020   805,085   251,520   178,065   73,454   2 Qtr.   2,467,105   1,682,020   805,085   251,520   178,065   73,454   2 Qtr.   2,467,105   1,682,020   805,085   251,520   178,065   73,454   2 Qtr.   2,607,304   1,816,937   77,738   70,042   86,657   1,335   2 Qtr.   2,607,304   1,816,935   2,224   2 Qtr.   2,607,305   1,868,937   77,738   70,042   86,657   1,335   2 Qtr.   2,607,304   1,816,9	2 Qtr.	1,974,892	1,399,913	574,979	194,526	148,513	46,013
2014 1 Otr.							
3 dr. 2,120,639	2014 1 Qtr.	2,028,633	1,318,882	709,751	217,477	154,902	62,576
2015 1 Otr.	3 Qtr.	2,120,639	1,424,360	696,279	204,784	151,815	52,969
2 Ctr. 2,145,066	2015 1 Qtr.	2,097,862	1,371,980	725,882	224,128	158,420	65,709
4 Qtr.         2.122_312         1,413_124         709,188         211_299         153,335         57,963           2016 1 Qtr.         2,173_406         1,427_670         745,736         226.150         158,76         67,575           2 Qtr.         2,182_867         1,532_889         649,978         210,576         158,125         52,452           3 Qtr.         2,268_510         1,542_019         723,791         217,543         156,635         58,988           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_699         72_411           2 Qtr.         2,318,012         1,617,920         700_92         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         1,548,844         777,919         228_427         162_740         655,827           2 Qtr.         2,457,716         1,752,412         705,304         238_258         174_031         64,223           3 Qtr.         2,487,716         1,6			1,513,399		208,378	157,721	
2 Qtr. 2,182,867 1,532,889 649,978 210,576 188,125 52,452 3 Qtr. 2,268,810 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 59,962 207, 1 Qtr. 2,233,387 1,451,371 782,016 235,110 162,699 72,411 2 Qtr. 2,318,012 1,617,920 700,992 224,262 166,207 58,055 3 Qtr. 2,399,481 1,62,1643 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 75,529 2 Qtr. 2,457,716 1,752,412 705,304 238,255 178,577 59,749 3 Qtr. 2,484,272 1,719,849 764,423 238,255 178,577 59,749 3 Qtr. 2,391,358 1,649,887 741,471 232,703 169,234 63,469 2019 1 Qtr. 2,487,105 1,682,020 805,085 215,520 178,665 73,454 Qtr. 2,697,041 1,915,973 691,068 244,561 188,140 56,420 3 Qtr. 2,697,041 1,915,973 691,068 244,561 188,140 56,420 3 Qtr. 2,509,350 1,768,255 741,095 239,040 178,173 60,866 2020 1 Qtr. 2,509,350 1,768,255 741,095 239,040 178,173 60,866 2020 1 Qtr. 2,509,350 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 9,551 177,73 9 Qtr. 4,470,44 497,045 449,307 7,738 70,042 68,657 1,385 2021 1 Qtr. 4,470,44 497,045 449,307 7,738 70,042 68,657 1,385 2021 1 Qtr. 4,470,44 497,045 449,307 7,738 70,042 68,657 1,385 2021 1 Qtr. 4,470,45 4,489,307 7,738 70,042 68,657 1,385 2021 1 Qtr. 1,905,914 1,897,256 8,658 199,230 197,587 1,464 3 1,402,705 202 1 Qtr. 1,905,914 1,897,256 8,658 199,230 197,587 1,464 4 Qtr. 1,917,643 1,832,710 84,933 20,872 187,703 131,470 2022 1 Qtr. 1,905,914 1,897,256 8,658 199,230 197,587 3,241 4 Qtr. 1,916,43 1,832,710 84,933 10,872 187,703 131,470 2022 1 Qtr. 1,905,914 1,897,256 8,658 199,230 197,587 3,241 4 Qtr. 1,917,643 1,832,710 84,933 10,872 187,703 131,470 2022 1 Qtr. 2,424,292 2,243,217 181,075 240,612 2,205,587 3,241 4 Qtr. 1,917,643 1,832,710 84,933 10,872 197,795 190,971 20,604 20 Qtr. 2,424,292 2,243,217 181,075 240,612 2,205,51 190,971 20,604 20 Qtr. 2,424,292 2,243,217 181,075 240,612 2,224,898 215,313 27,585 4	4 Qtr.	2,122,312	1,413,124	709,188	211,299	153,335	57,963
4 Qtr.         2,199,720         1,466,202         733,518         216,446         156,484         59,662           2017 1 Qtr.         2,233,387         1,451,371         782,016         235,110         162,699         72,411           2 Qtr.         2,318,012         1,617,920         700,092         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.         2,481,02         1,614,588         813,514         252,318         176,689         75,629           2 Qtr.         2,444,272         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.         2,607,041         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.         2,509,350 <t< td=""><td>2 Qtr.</td><td>2,182,867</td><td>1,532,889</td><td>649,978</td><td>210,576</td><td>158,125</td><td>52,452</td></t<>	2 Qtr.	2,182,867	1,532,889	649,978	210,576	158,125	52,452
2017   1 Qtr.   2,233,387	4 Qtr.	2,199,720	1,466,202	733,518	216,446	156,484	59,962
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 75,629 2 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. 2,331,388 1,649,887 741,471 232,703 169,234 63,469 2019 1 Qtr. 2,487,105 1,682,020 805,085 251,520 178,065 73,454 2 Qtr. 2,607,041 1,915,973 691,088 244,561 188,140 56,420 3 Qtr. 2,509,350 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 2,283 20,469 19,995 474 4 Qtr. 497,045 487,047 839,458 7,584 19,230 197,587 1,385 2 Qtr. 1,910,5914 1,897,256 8,658 199,230 197,587 1,643 3 Qtr. 4, Qtr. 1,915,6914 1,897,256 8,658 199,230 197,587 1,643 3 Qtr. 1,917,643 1,832,710 84,933 200,872 187,703 13,170 2022 1 Qtr. 1,917,643 1,832,710 84,933 200,872 187,703 13,170 2022 1 Qtr. 1,917,643 1,832,710 84,933 200,872 187,703 13,170 2022 1 Qtr. 1,917,643 1,832,710 84,933 200,872 187,703 13,170 2022 1 Qtr. 1,990,997 1,832,990 136,137 211,575 199,971 20,604 4 Qtr. 1,917,643 1,832,710 84,933 200,872 187,703 13,170 2022 1 Qtr. 1,990,997 1,832,990 136,137 211,575 199,971 20,604 4 Qtr. 2,204,693 2,243,217 181,075 240,612 220,852 19,760 202,1 Qtr. 2,424,292 2,243,217 181,075 240,612 220,852 19,760 202,1 Qtr. 2,404,593 2,188,359 252,234 242,898 215,313 27,585 2							
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         805,085         251,520         178,065         73,454           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.         2,509,350         1,768,255         741,095         239,040         178,173         60,866           2020 1 Qtr.         32,731         31,468         1,263         9,758         9,581         1,77           3 Qtr.         64,339         61,456         2,883         20,469         19,995         474           4 Qtr.         497,045         489,307         7	3 Qtr.	2,399,481	1,621,643	777,838	228,534	165,431	63,103
3 Qtr.         2,484,272         1,719,849         764,423         238,258         174,031         64,227           4 Qtr.         2,391,358         1,649,867         741,471         232,703         169,234         63,469           2019 1 Qtr.         2,487,105         1,682,020         805,085         251,520         178,065         73,454           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           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.         497,045         489,307         7,738         70,042         68,657         1,385           2021 1 Qtr.         1,905,914         1,897,256         8,658	2018 1 Qtr.	2,428,102	1,614,588	813,514	252,318	176,689	75,629
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         805,085         251,520         178,065         73,454           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.         2,509,350         1,768,255         741,095         239,040         178,173         60,866           2020 1 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.         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         1,643           4 Qtr.         1,917,643         1,832,710         84,933	3 Qtr.	2,484,272	1,719,849	764,423	238,258	174,031	64,227
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.         2,509,350         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         1,832,960         136,137 <td< td=""><td>4 Qtr.</td><td>2,391,358</td><td>1,649,887</td><td>741,471</td><td>232,703</td><td>169,234</td><td>63,469</td></td<>	4 Qtr.	2,391,358	1,649,887	741,471	232,703	169,234	63,469
4 Qtr.         2,509,350         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.         1,969,097         1,832,710         84,933         200,872         187,703         13,170           2022 1 Qtr.         2,424,292         2,243,217         181,075         240,612         220,852         19,760           3 Qtr.         2,240,593         2,188,359         252,234	2 Qtr.	2,607,041	1,915,973	691,068	244,561	188,140	56,420
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.       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.       2,424,292       2,243,217       181,075       240,612       220,852       19,768         3 Qtr.       2,440,593       2,188,359       252,234       242,898       215,313       27,585         4 Qtr.       2,304,691       1,968,649       336,042       233,175       197,495       35,680         2/ 2023 1 Qtr.       2,482,741       2,159,465       323,276       241,334       208,801       32,533         2/ 3 Qtr.       2,385,514       1,960,194       378,320       224,973       189,864       35,109         2/ 4 Qtr.       2,266,210<	4 Qtr.	2,509,350	1,768,255	741,095	239,040	178,173	60,866
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       2,188,359       252,234       242,898       215,313       27,585         4 Qtr.       2,304,691       1,968,649       336,042       233,175       197,495       35,680         2/ 2023 1 Qtr.       2,482,741       2,159,465       323,276       241,334       208,801       32,533         2/ 3 Qtr.       2,38,							
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       2,188,359       252,234       242,898       215,313       27,585         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         2/	3 Qtr.	64,339	61,456	2,883	20,469	19,995	474
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       2,188,359       252,234       242,898       215,313       27,585         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         2/ 4 Qtr.       2,266,210       1,816,535       449,675       222,128       179,983       42,145	2021 1 Qtr.	847,047	839,458	7,589	103,398	101,408	1,990
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       2,188,359       252,234       242,898       215,313       27,585         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         2/ 4 Qtr.       2,266,210       1,816,535       449,675       222,128       179,983       42,145							
2 Qtr.       2,424,292       2,243,217       181,075       240,612       220,852       19,760         3 Qtr.       2,440,593       2,188,359       252,234       242,898       215,313       27,585         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         2/ 4 Qtr.       2,266,210       1,816,535       449,675       222,128       179,983       42,145	4 Qtr.	1,917,643	1,832,710	84,933	200,872	187,703	13,170
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         2/ 4 Qtr.       2,266,210       1,816,535       449,675       222,128       179,983       42,145	2 Qtr.	2,424,292	2,243,217	181,075	240,612	220,852	19,760
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         2/ 4 Qtr.       2,266,210       1,816,535       449,675       222,128       179,983       42,145							
2/ 3 Qtr.     2,338,514     1,960,194     378,320     224,973     189,864     35,109       2/ 4 Qtr.     2,266,210     1,816,535     449,675     222,128     179,983     42,145	2/ 2023 1 Qtr.	2,401,012	2,003,103	397,909	250,016	206,531	43,484
	2/ 3 Qtr.	2,338,514	1,960,194	378,320	224,973	189,864	35,109

<sup>1/</sup> Staying overnight or longer.
2/ 2023 and 2024 data are preliminary.
Source: Hawaii State Department of Business, Economic Development & Tourism and

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

	ble D-1. VISITOF	Visitor Arrivals 1/	D AVENAGE DAI		erage Daily Visitor Cen	
Year	Total	Domestic	International	Total	Domestic Domest	International
1991	-3.1	-5.7	ange from the Same Perio	-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 -2.0	0.8	0.7 1.5	0.9
1997 1998	0.6 -2.4	2.5 3.2	-10.1	-0.7 0.1	3.7	-5.2 -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 2019	5.2 5.2 4.9	8.0 7.7	-0.4 -1.2	4.9 2.2	6.3 4.4	1.5 -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		-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. 4 Qtr. 2018 1 Otr	5.9 5.8 8.7	5.2 5.6	7.5 6.1	5.1 5.5	4.3 4.0	7.1 9.5
2018 1 Qtr. 2 Qtr. 3 Otr	6.0	11.2 8.3 6.1	4.0 0.7 -1.7	7.3 6.3	8.6 7.4 5.2	4.4 2.9 1.8
3 Qtr. 4 Qtr. 2019 1 Otr	3.5 2.8 2.4	6.1 6.5	-1.7 -4.7 -1.0	4.3 1.9 -0.3	5.2 4.0	1.8 -3.4 -2.9
2019 1 Qtr. 2 Qtr. 3 Otr	2.4 6.1 6.3	4.2 9.3	-1.0 -2.0	-0.3 2.6	0.8 5.4 6.2	-2.9 -5.6
3 Qtr. 4 Qtr. 2020 1 Otr	6.3 4.9	9.8 7.2 -11.8	-1.6 -0.1 -25.4	4.1 2.7 -15.7	6.2 5.3	-1.6 -4.1 -26.2
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 Otr	-97.6	-96.7	-99.6	-91.7	-80.2	-99.2
3 Qtr. 4 Qtr. 2021 1 Otr.	-97.6 -80.2	-96.7 -72.3	-99.6 -99.0 98.7	-91.7 -70.7 51.3	-89.2 -61.5	-99.2 -97.7
2021 1 Qtr. 2 Qtr. 3 Otr	-59.4 5,723.0	-43.4 5,929.2	-98.7 585.5	-51.3 1,941.8	-35.8 1,962.3	-96.3 829.3
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. 4 Qtr. 2023 1 Otr	15.8 20.2	4.8 7.4	1,173.8 295.7	15.2 16.1	3.7 5.2	751.0 170.9
2023 1 Qtr. 2/ 2 Qtr. 2/ 3 Otr	21.9 2.4 4.2	9.3 -3.7 10.4	192.3 78.5 50.0	18.2 0.3	8.1 -5.5	111.0 64.6 27.3
2/ 3 Qtr. 2/ 4 Qtr. 2/ 2024 1 Otr	-4.2 -1.7	-10.4 -7.7	50.0 33.8	-7.4 -4.7	-11.8 -8.9	27.3 18.1
2/ 2024 1 Qtr.	-2.5	-6.6	18.3	-6.0	-8.3	5.4

<sup>1/</sup> Staying overnight or longer.2/ 2023 and 2024 data are preliminary.

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

**Table D-15. HOTEL OCCUPANCY RATE** 

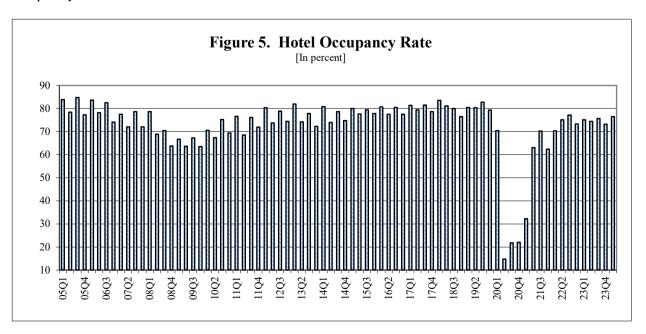
Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Average				
In Percent									
1982	79.0	65.9	70.9	66.7	70.4				
1983	75.2	68.1	71.7	66.5	69.7				
1984	84.0	75.6	74.6	75.1	76.0				
1985	88.1	69.1	75.0	72.5	76.1				
1986	87.0	78.8	79.9	76.8	81.7				
1987	88.0	77.1	82.1	77.8	81.1				
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.

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

Year	Contracting tax base 1/	Total Private Authorizations	Private Building A Residential 4/	Commercial & Industrial 2/	Additions & Alterations	Government Contracts Awarded
	tax base 1/		In Millions of Dollars	ilidustriai 2/	Aiterations	
982	1,294.9	683.1	299.2	242.9	141.1	391
983	1,353.4	685.2	296.2	203.2	185.9	275
984	1,242.9	581.5	327.7	104.0	149.9	388
985	1,367.7	888.9	500.1	208.8	180.1	248
986	1,808.0	1,025.2	455.5	267.4	302.3	422
987	2,003.1	1,161.9	507.0	344.4	310.5	370
988	2,487.6	1,546.5	689.2	541.2	316.1	665
989	3,112.8	1,882.4	910.7	561.8	409.9	725
990	4,003.7	2,101.8	952.3	698.0	451.5	825
991	4,334.1	2,151.8	1,192.0	556.2	403.7	729
992	4,012.7	1,751.9	811.1	532.3	408.5	1,159
993	3,803.6	1,505.4	742.1	308.0	455.3	651
994	3,322.3	1,612.9	849.3	370.3	393.4	693
995	3,133.5	1,531.3	745.5	368.3	417.5	490
996	3,285.1	1,117.8	487.0	252.8	378.0	885
997	2,944.4	1,179.2	542.5	264.5	372.2	615
998 999	3,016.0 2,991.2	1,179.2 1,054.3 1,320.2	485.5 628.8	205.6 306.2	363.2 385.3	685 584
000 3/	3,613.5	1,512.6	800.1	246.2	466.2	810
	3,766.4	1,585.7	882.4	329.1	374.2	715
002 4/	4,275.0	1,772.0	1,112.9	254.2	404.9	768
003 4/	4,536.3	2,361.2	1,345.1	507.5	508.6	633
2004 4/	4,921.5	2,726.5	1,767.7	303.3	655.6	1,384
	6,024.0	3,492.0	2,259.3	433.5	799.1	729
006 4/	7,223.3	3,770.1	1,811.8	732.0	1,226.2	853
007 4/	8,072.9	3,585.4	1,855.4	703.9	1,026.2	869
008 4/	7,987.1	2,906.6	1,381.6	427.1	1,097.9	952
000 4/ 009 4/ 010 4/	6,641.7 5,589.8	1,998.9 1,980.3	799.2 779.0	284.8 377.5	914.9 823.8	778 1,05
011 4/	5,837.4	1,858.8	687.9	285.9	884.9	430
012 4/	7,006.1	2,643.8	837.2	271.1	1,535.5	772
013 4/	7,330.0	2,720.5	1,025.0	296.5	1,399.0	1,19 <sup>4</sup>
014 4/	7,024.0	3,315.1	985.9	498.5	1,830.6	1,096
015 4/	8,112.2	3,963.6	1,651.3	702.9	1,609.4	1,55
016 4/	8,288.2	3,240.6	1,448.0	211.0	1,581.7	1,67
017 4/ 018 4/ 019 4/	8,384.4 9,455.6	3,127.8 3,268.3	1,504.7 1,395.8	395.9 402.2	1,227.3 1,470.3	1,19 1,94
019 4/	9,609.3	3,221.4	1,211.6	352.7	1,657.1	593
020 4/ 5/	9,757.2	3,108.5	1,145.0	478.6	1,484.9	2,090
021 4/ 6/ 7/	10,108.4	3,747.1	1,994.8	426.2	1,326.2	1,74
022 4/8/9/	10,787.1	3,579.3	1,760.0	407.2	1,412.2	4,86
	11,843.5	3,667.2	1,526.1	546.5	1,594.5	4,97
1998 1 Qtr.	757.1	260.4	118.2	50.4	91.9	15
2 Qtr.	706.3	246.7	121.3	48.4	76.9	12
3 Qtr.	793.6	296.0	123.5	55.1	117.3	21
4 Qtr.	759.0	251.3	122.6	51.7	77.0	18
1999 1 Qtr.	732.1	342.9	141.6	125.0	76.3	17
2 Qtr.	737.0	314.3	153.4	72.3	88.5	10
3 Qtr.	758.1	314.0	151.1	63.9	99.0	14
4 Qtr.	764.0	349.0	182.6	45.0	121.4	15
2000 1 Qtr.	877.6	351.8	203.3	61.3	87.3	21
2 Qtr.	869.1	392.9	194.9	72.9	125.1	9
3 Qtr.	894.9	377.4	204.1	59.1	114.2	40:
3/ 4 Qtr.	971.8	390.4	197.9	52.9	139.6	9
2001 1 Qtr.	920.5	362.5	186.3	96.6	79.6	
2 Qtr.	918.4	423.6	234.3	77.9	111.5	17
3 Qtr.	893.2	421.0	256.3	68.3	96.4	11
4 Qtr.	1,034.3	378.6	205.6	86.3	86.7	24
002 4/ 1 Qtr.	913.7	336.3	191.7	47.0	97.6	25
4/ 2 Qtr.	1,025.0	437.1	276.9	59.3	100.9	13
4/ 3 Qtr.	1,213.7	497.6	346.6	47.2	103.8	25
4/ 4 Qtr.	1,122.5	501.1	297.7	100.7	102.6	12
2003 4/ 1 Qtr.	1,122.3	655.1	326.0	217.9	111.3	16
4/ 2 Qtr.	1,139.3	716.7	398.1	155.3	163.3	8
4/ 2 Qtr. 4/ 3 Qtr. 4/ 4 Qtr.	1,139.3 1,179.6 1,095.1	531.0 458.4	316.5 304.6	87.9 46.4	126.6 107.4	22 15
004 4/ 1 Qtr.	1,143.3	780.8	542.5	107.4	130.8	25
4/ 2 Qtr.	1,126.0	718.9	440.5	50.8	227.6	80
4/ 3 Qtr.	1,345.9	597.6	366.0	73.0	158.6	18
4/ 4 Qtr.	1,306.3	629.3	418.7	72.1	138.5	13
2005 4/ 1 Qtr.	1,440.9	706.5	420.3	48.7	237.6	21
4/ 2 Qtr.	1,429.8	728.5	450.7	103.4	174.4	10
4/ 3 Qtr. 4/ 4 Qtr. 2006 4/ 1 Qtr.	1,608.1 1,545.1 1,714.7	1,050.5 1,006.4 766.2	662.1 726.2 481.1	220.1 61.4 61.1	168.4 218.8	31 9
4/ 2 Qtr. 4/ 3 Qtr.	1,714.7 1,677.1 1,920.2	908.1 1,051.5	451.6 450.5	160.7 206.5	224.0 295.9 384.5	29 17 22
4/ 4 Qtr.	1,911.3	1,044.2	418.6	303.8	321.8	16
2007 4/ 1 Qtr.	1,991.0	737.1	412.1	59.7	265.3	18
4/ 2 Qtr.	2,081.1	1,085.7	668.8	222.6	194.2	31
4/ 3 Qtr.	1,924.9	896.3	412.1	144.3	339.9	25
4/ 4 Qtr.	2,075.9	866.3	362.3	277.2	226.8	11
2008 4/ 1 Qtr.	1,885.1	741.1	353.2	94.0	293.9	19
4/ 2 Qtr.	1,977.5	1,048.5	517.4	154.7	376.5	13
4/ 3 Qtr.	2,095.9	690.0	346.5	132.3	211.3	35
4/ 4 Qtr.	2,028.6	426.8	164.5	46.2	216.2	27
1009 4/ 1 Qtr. 4/ 2 Qtr.	2,026.6 1,779.9 1,726.6	542.2 470.7	276.3 160.5	38.8 97.3	210.2 227.0 212.8	16 19
4/ 3 Qtr.	1,580.1	558.8	193.4	56.5	308.9	23
4/ 4 Qtr.	1,555.1	427.3	169.0	92.1	166.1	18
2010 4/ 1 Qtr.	1,427.0	455.3	235.4	53.1	166.9	8
4/ 2 Qtr.	1,301.9	537.3	184.9	123.5	228.9	35
4/ 3 Qtr.	1,487.7	552.4	196.3	84.3	271.8	35
4/ 4 Qtr.	1,373.2	435.3	162.5	116.6	156.2	26
2011 4/ 1 Qtr.	1,382.9	380.9	146.8	48.1	186.1	7
4/ 2 Qtr.	1,443.6	438.4	178.4	47.2	212.7	
4/ 3 Qtr.	1,468.2	537.7	206.7	80.2	250.8	12
4/ 4 Qtr.	1,542.7	501.8	156.1	110.4	235.3	16
2012 4/ 1 Qtr.	1,561.4	556.7	145.3	61.5	349.9	7
4/ 2 Qtr.	1,680.8	647.3	246.6	50.6	350.1	28
4/ 3 Qtr.	1,858.5	686.6	200.2	75.7	410.7	32
4/ 4 Qtr.	1,905.5	753.2	245.1	83.3	424.8	9
2013 4/ 1 Qtr.	1,847.6	629.1	289.1	46.9	293.0	22
4/ 2 Qtr.	1,935.3	714.0	193.3	145.7	375.1	37
4/ 3 Qtr.	1,844.9	688.4	317.4	27.5	343.6	48
4/ 4 Qtr.	1,702.1	689.0	225.2	76.5	387.3	11
2014 4/ 1 Qtr.	1,732.3	758.4	150.6	94.9	512.9	15
4/ 2 Qtr.	1,766.6	806.5	305.6	80.7	420.2	29
4/ 3 Qtr.	1,666.4	789.6	230.4	73.8	485.4	39
4/ 4 Qtr.	1,858.7	960.6	299.3	249.2	412.1	25
015 4/ 1 Qtr.	1,801.4	1,297.6	482.5	383.6	431.5	22
4/ 2 Qtr.	1,995.3	840.4	412.7	113.9	313.7	68
4/ 3 Qtr.	2,212.3	892.2	338.3	111.0	442.9	48
4/ 4 Qtr.	2,103.3	933.4	417.8	94.4	421.2	16
2016 4/ 1 Qtr.	1,745.4	545.6	223.1	30.2	292.3	17
4/ 2 Qtr.	2,123.9	960.2	429.6	75.6	455.0	32
4/ 3 Qtr. 4/ 4 Qtr.	2,196.4 2,222.5 2,170.7	889.4 845.6	429.2 366.1	39.3 65.9	420.9 413.5	91 25
2017 4/ 1 Qtr.	2,170.7	919.5	507.4	101.4	310.7	21
4/ 2 Qtr.	1,828.3	821.0	359.4	131.4	330.3	23
4/ 3 Qtr.	2,206.1	722.4	374.1	85.4	262.9	64
4/ 3 Qtr. 4/ 4 Qtr. 2018 4/ 1 Qtr.	2,206.1 2,179.3 2,202.6	722.4 664.9 699.8	263.8 382.4	85.4 77.7 76.1	262.9 323.4 241.4	64 9 53
4/ 2 Qtr. 4/ 3 Qtr.	2,202.6 2,326.5 2,521.5	1,108.6 743.2	392.0 365.6	76.1 185.1 70.3	531.5 307.3	59 59 39
4/ 4 Qtr.	2,405.1	716.6	255.9	70.7	390.1	42
2019 4/ 1 Qtr.	2,349.4	761.0	309.9	46.2	404.9	15
4/ 2 Qtr.	2,430.3	809.0	323.2	66.5	419.3	12
4/ 3 Qtr.	2,445.2	798.8	267.0	89.9	441.8	16
4/ 4 Qtr.	2,384.4	852.7	311.5	150.1	391.1	14
20 4/ 5/ 1 Qtr.	2,467.7	784.8	228.7	120.5	435.7	35
4/ 2 Qtr.	2,243.7	693.1	310.6	133.8	248.8	58
4/ 3 Qtr.	2,647.9	843.2	297.1	129.9	416.3	26
4/ 4 Qtr.	2,397.9	787.3	308.6	94.5	384.2	88
2021 4/ 1 Qtr.	2,339.0	802.7	305.4	116.9	380.4	49
4/ 2 Qtr.	2,643.8	1 345.8	818.0	101.8	426.0	27
4/ 2 Qtr.	2,643.8	1,345.8	818.0	101.8	426.0	27
4/ 6/ 3 Qtr.	2,580.6	937.4	533.2	129.4	274.9	28
4/ 7/ 4 Qtr.	2,545.1	661.2	338.2	78.0	244.9	69
2022 4/ 1 Qtr. 4/ 8/ 2 Qtr.	2,543.1 2,558.8 2,642.5	868.1 634.8	480.3 281.2	99.0 84.1	244.9 288.9 269.5	22 3,13
4/ 9/ 3 Qtr.	2,786.5	782.9	284.0	135.3	363.7	98
4/ 3 Qtr.	2,799.3	1,293.5	714.6	88.8	490.1	52
23 4/ 10/ 1 Qtr.	2,674.9	789.9	343.4	102.9	343.7	3,18
4/ 12/ 2 Qtr.	3,007.3	946.6	322.0	161.5	463.2	80
4/ 12/ 3 Qtr.	3,078.9	1,029.3	517.2	64.0	448.1	29
	3,082.5	901.3	343.6	218.2	339.5	70

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.

<sup>3/</sup> 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.

<sup>5/</sup> 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 place of performance (POP).
6/ In one U.S. Navy September contract, Hawaii was designated 'POP' for 40 percent or \$200 million and the remainder as other NAVFAC Pacific.

<sup>7/</sup> 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 \$995M. contract, Hawaii was designated 'POP' for 95 percent or \$945.3 M and the remainder as Wake Island.

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

<sup>10/</sup> 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 multiple-award. 11/ In one U.S. Navy October design-build/design-bid-build multiple award \$248 M. contract with Hawaii as 100% POP, and 5 of the 9 were Hawaii firms, but no task orders issued.

<sup>12/ &</sup>quot;Private Building Authorizations" for "Residential" and "Commercial & Industrial" revised from previous *QSER*. Source: Hawaii State Department of Taxation; county building departments; U.S. Census Bureau; First Hawaiian Bank; Building Industry.

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

			Private Building	Authorization 4/		Government
Year	Contracting tax base 1/	Total Private Authorizations	Residential 4/	Commercial & Industrial 2/	Additions & Alterations	Contracts Awarded
			inge from the Same Period			
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	-8.9	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	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/	8.5	15.5	31.4	-40.2	28.9	118.6
2005 4/	22.4	28.1	27.8	43.0	21.9	-47.6
2006 4/	19.9	8.0	-19.8	68.8	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
2012 4/ 2013 4/ 2014 4/	4.6 -4.2	2.9 21.9	22.4 -3.8	9.4 68.1	-8.9 30.8	54.5 -8.2
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	-28.8
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/ 5/	1.5	-3.5	-5.5	35.7	-10.4	252.1
2021 4/ 6/ 7/	3.6	20.5	74.2	-11.0	-10.7	-16.7
2022 4/ 8/ 9/	6.7	-4.5	-11.8	-4.5	6.5	179.4
2023 4/ 10/ 11/ 12/	9.8	2.5	-13.3	34.2	12.9	2.3
1999 1 Qtr.	-3.3	31.7	19.8	148.2	-17.0	14.1
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
2000 1 Qtr. 2 Qtr. 3 Qtr.	17.9 18.0	25.0 25.2	27.0 35.0	-51.0 0.8 -7.4	41.3 15.3	-7.6 175.4
3/ 4 Qtr.	27.2	11.9	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 4/ 1 Qtr.	-0.7	-7.2	2.9	-51.4	22.6	40.9
4/ 2 Qtr.	11.6	3.2	18.2	-23.8	-9.5	-24.0
4/ 3 Qtr.	35.9	18.2	35.2	-31.0	7.7	126.1
4/ 4 Qtr.	8.5	32.4	44.8	16.7	18.4	-48.5
2003 4/ 1 Qtr.	22.8	94.8	70.0	364.0	14.0	-32.9
4/ 2 Qtr.	11.2	64.0	43.8	161.6	61.9	-35.6
4/ 3 Qtr.	-2.8	6.7	-8.7	86.3	22.0	-10.7
4/ 4 Qtr.	-2.4	-8.5	2.3	-53.9	4.7	17.6
2004 4/ 1 Qtr.	1.9	19.2	66.4	-50.7	17.6	52.5
4/ 2 Qtr.	-1.2	0.3	10.6	-67.3	39.4	835.0
4/ 3 Qtr.	14.1	12.5	15.7	-17.0	25.3	-18.0
4/ 4 Qtr. 2005 4/ 1 Qtr.	19.3 26.0 27.0	37.3 -9.5 1.3	37.5 -22.5 2.3	55.2 -54.7 103.7	29.0 81.6	-9.4 -16.8
4/ 2 Qtr. 4/ 3 Qtr. 4/ 4 Qtr.	19.5 18.3	75.8 59.9	80.9 73.4	201.6 -14.8	-23.4 6.2 57.9	-86.9 68.0 -33.0
2006 4/ 1 Qtr.	19.0	8.5	14.5	25.6	-5.7	39.1
4/ 2 Qtr.	17.3	24.7	0.2	55.4	69.6	65.3
4/ 3 Qtr. 4/ 4 Qtr. 2007 4/ 1 Qtr.	19.4 23.7	0.1 3.8	-30.4 -42.3	-6.2 394.5 -2.3	128.4 47.1 18.4	-29.8 76.6 -39.4
2007 47 7 Qtr. 4/ 2 Qtr. 4/ 3 Qtr.	16.1 24.1 0.2	-3.8 19.6 -14.8	-14.3 48.1 -10.5	38.6 -30.1	-34.4 -11.6	82.1 15.7
4/ 4 Qtr.	8.6	-17.0	-13.4	-8.7	-29.5	-27.9
2008 4/ 1 Qtr.	-5.3	0.5	-14.3	57.4	10.8	8.9
4/ 2 Qtr.	-5.0	-3.4	-22.6	-30.5	93.8	-58.2
4/ 3 Qtr.	8.9	-23.0	-15.9	-8.3	-37.8	37.9
4/ 4 Qtr.	-2.3	-50.7	-54.6	-83.3	-4.7	133.4
2009 4/ 1 Qtr.	-5.6	-26.8	-21.8	-58.7	-22.8	-14.8
4/ 2 Qtr.	-12.7	-55.1	-69.0	-37.1	-43.5	48.5
4/ 3 Qtr.	-24.6	-19.0	-44.2	-57.3	46.2	-33.5
4/ 4 Qtr.	-23.3	0.1	2.8	99.3	-23.1	-33.7
2010 4/ 1 Qtr.	-19.8	-16.0	-14.8	36.7	-26.5	-50.3
4/ 2 Qtr.	-24.6	14.2	15.2	26.9	7.6	79.3
4/ 3 Qtr.	-5.8	-1.2	1.5	49.1	-12.0	50.8
4/ 4 Qtr.	-11.7	1.9	-3.9	26.6	-6.0	48.7
2011 4/ 1 Qtr.	-3.1	-16.4	-37.7	-9.5	11.5	-9.2
4/ 2 Qtr.	10.9	-18.4	-3.5	-61.8	-7.1	-82.2
4/ 3 Qtr.	-1.3	-2.7	5.3	-4.8	-7.7	-64.7
4/ 4 Qtr.	12.3	15.3	-3.9	-5.3	50.6	-37.4
2012 4/ 1 Qtr.	12.9	46.2	-1.0	27.9	88.1	-5.3
4/ 2 Qtr.	16.4	47.7	38.2	7.2	64.6	345.3
4/ 3 Qtr.	26.6	27.7	-3.1	-5.6	63.8	159.6
4/ 4 Qtr.	23.5	50.1	57.0	-24.6	80.5	-41.9
2013 4/ 1 Qtr. 4/ 2 Qtr.	18.3 15.1	13.0 10.3	99.0 -21.6 58.6	-23.7 187.8 -63.7	-16.3 7.1 -16.3	220.2 32.2 48.9
4/ 3 Qtr.	-0.7	0.3	58.6	-63.7	-16.3	48.9
4/ 4 Qtr.	-10.7	-8.5	-8.1	-8.2	-8.8	16.0
2014 4/ 1 Qtr.	-6.2	20.6	-47.9	102.3	75.0	-31.9
4/ 2 Qtr.	-8.7	12.9	58.1	-44.6	12.0	-21.5
4/ 3 Qtr.	-9.7	14.7	-27.4	168.5	41.3	-18.0
4/ 4 Qtr.	9.2	39.4	32.9	225.8	6.4	125.2
2015 4/ 1 Qtr.	4.0	71.1	220.3	304.3	-15.9	44.5
4/ 2 Qtr.	12.9	4.2	35.1	41.2	-25.3	133.7
4/ 3 Qtr.	32.8	13.0	46.8	50.3	-8.8	23.4
4/ 4 Qtr.	13.2	-2.8	39.6	-62.1	2.2	-36.5
2016 4/ 1 Qtr.	-3.1	-58.0	-53.8	-92.1	-32.3	-22.2
4/ 2 Qtr.	6.4	14.3	4.1	-33.7	45.0	-51.7
4/ 3 Qtr.	-0.7	-0.3	26.9	-64.6	-5.0	87.5
4/ 4 Qtr.	5.7	-9.4	-12.4	-30.1	-1.8	58.5
2017 4/ 1 Qtr.	24.4	68.5	127.5	236.0	6.3	22.1
2017 4/ 1 Qtr. 4/ 2 Qtr. 4/ 3 Qtr.	-13.9 0.4	-14.5 -18.8	-16.3 -12.9	73.8 117.5	-27.4 -37.5	-28.2 -29.4
4/ 4 Qtr.	-1.9	-21.4	-27.9	17.8	-21.8	-62.0
2018 4/ 1 Qtr.	1.5	-23.9	-24.6	-25.0	-22.3	149.1
4/ 2 Qtr.	27.2	35.0	9.1	40.9	60.9	153.3
4/ 3 Qtr.	14.3	2.9	-2.3	-17.6	16.9	-38.8
4/ 4 Qtr.	10.4	7.8	-3.0	-9.1	20.6	335.2
4/ 4 Qtr. 2019 4/ 1 Qtr. 4/ 2 Qtr.	6.7 4.5	7.8 8.7 -27.0	-3.0 -19.0 -17.5	-9.1 -39.3 -64.1	20.6 67.8 -21.1	-70.7 -78.4
4/ 3 Qtr.	-3.0	7.5	-27.0	27.9	43.8	-58.0
4/ 4 Qtr.	-0.9	19.0	21.7	112.5	0.3	-66.2
2020 4/5/1 Qtr.	5.0	3.1	-26.2	160.9	7.6	125.9
4/2 Qtr.	-7.7	-14.3	-3.9	101.2	-40.7	351.2
4/3 Otr	8.3	5.6	11.3	44.4	-5.8	61.0
4/ 3 Qtr. 4/ 4 Qtr. 2021 4/ 1 Qtr.	8.3 0.6 -5.2	5.6 -7.7 2.3	11.3 -0.9 33.5	-37.1 -2.9	-5.8 -1.8 -12.7	61.0 521.3 40.1
4/ 2 Qtr.	17.8	94.2	163.4	-23.9	71.2	-52.8
4/ 6/ 3 Qtr.	-2.5	11.2	79.4	-0.4	-34.0	6.2
4/ 7/ 4 Qtr.	6.1	-16.0	9.6	-17.4	-36.3	-22.4
2022 4/ 1 Qtr.	9.4	8.2	57.3	-15.3	-24.1	-55.3
4/ 8/ 2 Qtr.	0.0	-52.8	-65.6	-17.4	-36.7	1,041.1
4/ 9/ 3 Qtr.	8.0	-16.5	-46.7	4.5	32.3	249.0
4/ 3 Qtr.	10.0	95.6	111.3	13.8	100.1	-24.3
2023 4/ 10/ 1 Qtr.	4.5	-9.0	-28.5	3.9	19.0	1,342.5
4/ 12/ 2 Qtr.	13.8	49.1	14.5	92.0	71.8	-74.5
4/ 12/ 3 Qtr.	10.5	31.5	82.1	-52.7	23.2	-70.1
4/ 11/ 4 Qtr.	10.1	-30.3	-51.9	145.7	-30.7	34.4
NA Not available.	(NA)	27.4	35.1	-55.5	44.6	-88.1

NA Not available.

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 \$995M. contract, Hawaii was designated 'POP' for 95 percent or \$945.3 M and the remainder as Wake Island.

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

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<sup>12/ &</sup>quot;Private Building Authorizations" for "Residential" and "Commercial & Industrial" revised from previous QSER.

### 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/bnkrpctystats/statistics.htm.

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

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

