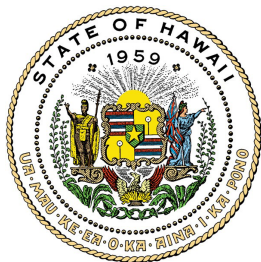


QUARTERLY STATISTICAL & ECONOMIC REPORT, Executive Summary 3rd Quarter 2024

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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 September 5, 2024.

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

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

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

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

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STATE OF THE ECONOMY

Hawaii's major economic indicators were mixed in the second quarter of 2024. Non-agricultural wage and salary jobs, State general fund tax revenues, and private building authorizations increased in the quarter compared to the second quarter of 2023. However, the labor force, employment, and visitor arrivals by air decreased.

In the second quarter of 2024, the total number of visitors arriving by air to Hawaii decreased 131,452 or 5.3 percent and the daily visitor census decreased 17,188 or 7.1 percent from the same quarter of 2023.

In the second quarter of 2024, the construction sector added 3,500 jobs or 9.2 percent compared with the same quarter of 2023, while the permit value for private construction increased \$301.6 million or 31.9 percent. Government contracts awarded in the second quarter of 2024, however, decreased \$346.5 million or 43.3 percent compared to the same quarter of 2023. According to the most recent data available, the contracting tax base increased 19.1 percent or \$510.2 million in the first quarter of 2024, compared to the same quarter of the previous year.

In the second quarter of 2024, State general fund tax revenues increased \$38.6 million or 1.4 percent over the same period of 2023. The state general excise tax revenue decreased \$19.9 million or 1.7 percent, the transient accommodations tax (TAT) decreased \$13.3 million or 6.2 percent, the net corporate income tax revenues increased \$116.4 million or 86.5 percent, and the net individual income tax revenues decreased \$75.0 million or 6.4 percent. In the first half of 2024, State general fund tax revenues increased \$64.3 million or 1.3 percent compared to same period of the previous year.

Labor market conditions were mixed. In the second quarter of 2024, the civilian labor force decreased 8,650 or 1.3 percent from the same quarter of 2023. Civilian employment decreased 8,000 or 1.2 percent. The unemployment rate (not seasonally adjusted) was 2.8 percent in the second quarter of 2024, a decrease of 0.1 percentage point from the second quarter of 2023. Non-agricultural wage and salary jobs increased by 2,200 jobs or 0.3 percent from the second quarter of 2023.

The job increase in the second quarter of 2024 was due to job increases in the government sector. The number of non-agricultural jobs in the private sector remained the same compared to the second quarter of 2023. The number of jobs decreased the most in Transportation, Warehousing and Utilities, which lost 1,600 jobs or 4.6 percent; Information, which lost 1,500 jobs or 18.5 percent; Retail Trade, which lost

1,000 jobs or 1.5 percent; and Financial Activities, which lost 1,000 jobs or 3.6 percent. The number of jobs increased the most in Construction, which gained 3,500 jobs or 9.2 percent; followed by Health Care and Social Assistance, which gained 2,300 jobs or 3.1 percent. The Government sector added 2,200 jobs or 1.8 percent in the second quarter of 2024 compared to the same quarter of 2023. The Federal Government added 700 jobs or 2.0 percent, the State Government added 1,300 jobs or 1.8 percent, and the Local Government added 200 jobs or 1.1 percent, compared to the second quarter of 2023.

In the first quarter of 2024, total annualized nominal GDP increased \$5,210 million or 4.9 percent, from the same quarter of 2023. In 2023, total annualized nominal GDP increased \$6,940 million or 6.9 percent from the previous year. In the first quarter of 2024, total annualized real GDP (in chained 2017 dollars) increased \$1,546 million or 1.8 percent from the same quarter of 2023. In 2023, total annualized real GDP increased \$1,676 million or 2.0 percent from the previous year.

In the first quarter of 2024, total non-farm private sector annualized earnings increased \$2,734.5 million or 6.0 percent from the same quarter of 2023. In dollar terms, the largest increase occurred in Health Care and Social Assistance; followed by Transportation and Warehousing, and Construction. During the first quarter of 2024, total government earnings increased \$1,694.5 million or 9.7 percent from the same quarter of 2023. Earnings from the federal government increased \$933.9 million. Earnings from the state and local governments increased \$760.6 million in the quarter.

In the first half of 2024, Honolulu's Consumer Price Index for Urban Consumers (CPI-U) increased 4.7 percent from the same period in 2023. This is 1.5 percentage points above the 3.2 percent increase for the U.S. average CPI-U. It is also higher than the 3.4 percent increase in the Honolulu CPI-U for the first half of 2023 compared to the same period of the previous year. In the first half of 2024, the Honolulu CPI-U increased the most in Housing (8.0 percent), followed by Food and Beverages (4.1 percent), Other Goods and Services (3.9 percent), and Recreation (3.4 percent). The Honolulu CPI-U decreased in Apparel (2.6 percent), Education and Communication (1.1 percent), and Transportation (0.3 percent) compared to the first half of 2023.

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

SERIES	2nd QUARTER			YEAR-TO-DATE		
	2023	2024	% CHANGE YEAR AGO	2023	2024	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	676,700	668,050	-1.3	677,200	670,300	-1.0
Civilian employed, NSA	657,350	649,350	-1.2	657,700	651,000	-1.0
Civilian unemployed, NSA	19,350	18,700	-3.4	19,550	19,350	-1.0
Unemployment rate, NSA (%) 1/ 2/	2.9	2.8	-0.1	2.9	2.9	0.0
Total wage and salary jobs, NSA	639,700	641,900	0.3	637,600	640,300	0.4
Total non-agric. wage & salary jobs	634,700	636,900	0.3	632,600	635,300	0.4
Nat. Resources, Mining, Constr.	38,100	41,600	9.2	37,900	40,900	7.9
Manufacturing	12,700	12,600	-0.8	12,700	12,500	-1.6
Wholesale Trade	17,400	17,400	0.0	17,400	17,200	-1.1
Retail Trade	64,900	63,900	-1.5	65,100	64,100	-1.5
Transp., Warehousing, Util.	34,900	33,300	-4.6	34,700	33,600	-3.2
Information	8,100	6,600	-18.5	8,800	6,800	-22.7
Financial Activities	27,900	26,900	-3.6	27,800	26,900	-3.2
Professional & Business Services	72,100	71,500	-0.8	71,900	71,500	-0.6
Educational Services	14,400	14,700	2.1	14,500	14,800	2.1
Health Care & Social Assistance	73,600	75,900	3.1	73,500	75,600	2.9
Arts, Entertainment & Recreation	13,300	13,300	0.0	13,000	13,200	1.5
Accommodation	39,200	39,800	1.5	39,100	39,800	1.8
Food Services & Drinking Places	66,900	66,300	-0.9	66,400	66,100	-0.5
Other Services	26,500	26,200	-1.1	26,600	26,000	-2.3
Government	124,700	126,900	1.8	123,300	126,600	2.7
Federal	35,000	35,700	2.0	34,900	35,600	2.0
State	70,900	72,200	1.8	69,900	72,100	3.1
Local	18,800	19,000	1.1	18,600	18,900	1.6
Agriculture wage and salary jobs	5,000	5,000	0.0	5,000	5,000	0.0
State general fund revenues (\$1,000)	2,773,975	2,812,560	1.4	4,982,381	5,046,639	1.3
General excise & use tax rev. (\$1,000)	1,135,498	1,115,631	-1.7	2,274,937	2,281,867	0.3
Income-individual (\$1,000)	1,175,738	1,100,784	-6.4	1,854,947	1,751,129	-5.6
Declaration estimated taxes (\$1,000)	575,617	495,438	-13.9	802,710	678,160	-15.5
Payment with returns (\$1,000)	219,850	213,528	-2.9	294,386	284,076	-3.5
Withholding tax on wages (\$1,000)	636,337	695,579	9.3	1,307,347	1,416,549	8.4
Refunds (- relative to State) (\$1,000)	-256,066	-303,761	18.6	-549,496	-627,656	14.2
Transient accommodations tax (\$1,000)	214,423	201,162	-6.2	443,404	425,465	-4.0
County surcharges (\$1,000) 3/	108,755	132,872	22.2	216,627	264,493	22.1
Private Building Permits (\$1,000)	946,646	1,248,195	31.9	1,736,582	2,254,675	29.8
Residential (\$1,000)	321,977	510,836	58.7	665,352	974,683	46.5
Commercial & industrial (\$1,000)	161,483	125,409	-22.3	264,344	171,202	-35.2
Additions & alterations (\$1,000)	463,187	611,950	32.1	806,887	1,108,791	37.4
Visitor Days - by air	21,936,165	20,372,082	-7.1	44,514,568	41,769,456	-6.2
Domestic visitor days - by air	19,003,903	17,608,195	-7.3	37,595,770	34,835,267	-7.3
International visitor days - by air	2,932,262	2,763,887	-5.7	6,918,798	6,934,189	0.2
Visitor arrivals by air - by air	2,483,768	2,352,317	-5.3	4,886,083	4,694,179	-3.9
Domestic flight visitors - by air	2,159,874	2,004,647	-7.2	4,163,504	3,875,680	-6.9
International flight visitors - by air	323,894	347,670	7.3	722,579	818,499	13.3
Visitor expend. - arrivals by air (\$1,000)	5,415,675	5,019,842	-7.3	10,785,581	10,219,835	-5.2
Hotel occupancy rates (%) 2/	74.2	73.0	-1.2	74.6	74.7	0.1

NA Not available.

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

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

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

Other counties have since enabled surcharges and are included here.

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

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

9/4/2024

OUTLOOK FOR THE ECONOMY

Hawaii's economy continues to recover from the impacts of the COVID-19 pandemic and the August 2023 Maui wildfires. As of the first quarter of 2024, the latest quarter Federal economic data are available, Hawaii's economy recovered 98 percent from the pre-pandemic fourth quarter of 2019. While the non-tourism sector has fully recovered, the tourism sector (retail trade, transportation, recreation, food services and accommodation) has recovered to only 90 percent.

Total visitor arrivals to the state during the first seven months of 2024 fell by 3.3 percent compared to the same period in 2023. Visitor expenditures, measured in current dollars, decreased 3.9 percent year-to-date through July 2024.

The construction industry is booming. Average construction payroll job count reached 41,200 during the first seven months of 2024, a record level for the industry. The value of private building permits increased 19.1 percent during the first seven months of 2024. The value of permits for additions and alterations increased by 29.4 percent and the value of residential permits increased by 24.2 percent, while the permit value for industrial and commercial projects decreased by 31 percent. However, the value of industrial and commercial permits accounted for only 7.9 percent of the total private permit value.

Based on the most recent data from the U.S. Bureau of Economic Analysis, Hawaii's real gross domestic product (GDP) grew 1.8 percent in the first quarter of 2024 compared to the first quarter of 2023. Hawaii's personal income grew by 5.5 percent in the first quarter of 2024 compared to the first quarter of 2023.

Hawaii's labor force (not seasonally adjusted) for the first seven months of 2024 increased 0.4 percent compared to the same period in 2023. Hawaii's unemployment rate (not seasonally adjusted) averaged 2.9 percent during the first seven months of 2024, ranking seventh lowest among the states in the nation.

State general excise tax collections decreased by 0.1 percent during the first seven months of calendar year 2024 compared to the same period a year ago.

Hawaii's consumer inflation, measured by the Honolulu Consumer Price Index for All Urban Consumers, was at 4.5 percent in July 2024, 2.4 percentage points higher than Hawaii's inflation rate of in July 2023 and 1.6 percentage points higher than the national average.

At the national level, the most recent (August 2024) Blue Chip Economic Indicators report, the consensus of 50 economic forecasting organizations, projected the U.S. economy to grow at 2.5 percent in 2024, and 1.8 percent in 2025. DBEDT estimates that the Hawaii's real GDP will increase by 1.3 percent in 2024, 2.0 percent in 2025, 2.1 percent in 2026, and 2.2 percent in 2027.

Visitor arrivals are projected to decrease by 1.0 percent in 2024 and will improve starting in 2025 as the Japanese visitor market recovery accelerates. Full recovery in arrivals will not happen until 2027 when 10.3 million visitors will come to the state. Visitor spending is projected to be \$20.7 billion in 2024 and is expected to increase to \$23.9 billion by 2027.

Non-agriculture payroll job growth is expected to increase by 0.8 percent in 2024 and then to 1.3 percent in 2025, 1.2 percent in 2026, and 1.0 percent in 2027. A full recovery of non-agriculture payroll jobs is expected to occur in 2027 when the total will reach 659,700 jobs.

The state unemployment rate is expected to be 2.8 percent in 2024 and will improve to 2.7 percent in 2025 and 2.5 percent in both 2026 and 2027.

Personal income is expected to grow at rates of about 4 percent in the next few years, similar to projections in the previous quarter.

As measured by the Honolulu Consumer Price Index for Urban Consumers, inflation is expected to be at 4.2 percent in 2024, which is higher than the projected U.S. consumer inflation rate of 3.0 percent for the same year. Hawaii consumer inflation is expected to decrease to 2.4 percent by 2027.

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

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

Economic Indicators	2022	2023 1/	2024	2025	2026	2027
	Actual		Forecast			
Total population (thousands) 2/	1,439	1,435	1,433	1,433	1,437	1,439
Visitor arrivals (thousands) 3/	9,234	9,658	9,565	9,841	10,092	10,323
Visitor days (thousands) 3/	85,240	86,426	84,393	86,598	88,604	90,634
Visitor expenditures (million dollars) 3/	19,800	20,866	20,744	21,712	22,770	23,874
Honolulu CPI-U (1982-84=100)	316.1	326.0	339.5	349.9	358.8	367.5
Personal income (million dollars)	88,973	93,655	97,695	101,521	105,406	109,632
Real personal income (millions of constant 2017\$)	69,266	70,649	71,551	72,610	73,694	74,998
Personal income deflator	128.5	132.6	136.5	139.8	143.0	146.2
Non-agricultural wage & salary jobs (thousands)	618.1	632.2	637.3	645.3	653.1	659.7
Civilian unemployment rate (%)	3.5	3.0	2.8	2.7	2.5	2.5
Gross domestic product (million dollars)	101,083	108,023	112,826	118,001	123,138	128,307
Real gross domestic product (millions of chained 2017\$)	85,211	86,888	88,022	89,815	91,707	93,683
Gross domestic product deflator (2017=100)	118.6	124.3	128.2	131.4	134.3	137.0
Annual Percentage Change						
Total population	-0.5	-0.3	-0.1	0.0	0.2	0.2
Visitor arrivals	36.2	4.6	-1.0	2.9	2.5	2.3
Visitor days	30.5	1.4	-2.4	2.6	2.3	2.3
Visitor expenditures	50.5	5.4	-0.6	4.7	4.9	4.8
Honolulu CPI-U	6.5	3.1	4.2	3.1	2.5	2.4
Personal income	0.0	5.3	4.3	3.9	3.8	4.0
Real personal income	-4.7	2.0	1.3	1.5	1.5	1.8
Personal income deflator	5.0	3.2	3.0	2.4	2.3	2.2
Non-agricultural wage & salary jobs	5.3	2.3	0.8	1.3	1.2	1.0
Civilian unemployment rate 4/	-2.5	-0.5	-0.2	-0.1	-0.1	-0.1
Gross domestic product	8.6	6.9	4.4	4.6	4.4	4.2
Real gross domestic product	1.3	2.0	1.3	2.0	2.1	2.2
Gross domestic product deflator	7.2	4.8	3.1	2.5	2.2	2.0

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

2/ July 1 count.

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

4/ Absolute change from previous year.

Source: Hawaii State Department of Business, Economic Development & Tourism, September 5, 2024.

COUNTY ECONOMIC CONDITIONS

Maui County continued to experience the impacts of the August 8, 2023 wildfires through the second quarter of 2024. Maui County visitor arrivals and jobs decreased in the quarter and Maui County's unemployment rate remained higher in the second quarter of 2024 compared to the same quarter in 2023. Honolulu saw an increase in visitor arrivals, gained jobs, and saw a lower unemployment rate. Hawaii County gained jobs and saw a lower unemployment rate but also saw a decrease in visitor arrivals. Kauai saw lower unemployment, no change in jobs, and a decrease in visitor arrivals.

In the second quarter of 2024, the unemployment rate decreased 0.3 of a percentage point from 2.8 percent to 2.5 percent in Honolulu; decreased 0.2 of a percentage point from 2.7 percent to 2.5 percent in Kauai; and decreased 0.3 of a percentage point from 3.2 percent to 2.9 percent in Hawaii County. Maui County's unemployment rate increased 1.4 percentage points from 2.7 percent to 4.1 percent.

In the second quarter of 2024, Honolulu added 7,500 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 Construction, which added 3,600 jobs or 13.2 percent, followed by Health Care and Social Assistance, which added 2,100 jobs or 3.8 percent; Food Services & Drinking Places, which added 1,100 jobs or 2.4 percent; and Accommodation, which added 1,000 jobs or 5.8 percent. Information lost 1,300 jobs or 19.7 percent and Transportation, Warehousing and Utilities lost 900 jobs or 3.5 percent in the quarter. The Government sector added 1,500 jobs or 1.6 percent.

In the second quarter of 2024, Hawaii County added 800 or 1.1 percent of non-agricultural wage and salary jobs over the same quarter of 2023. The number of jobs increased the most in Accommodation, which added 400 jobs or 6.6 percent; followed by Health Care and Social Assistance, which added 200 jobs or 2.7 percent; and Transportation, Warehousing, and Utilities, which added 200 jobs or 6.3 percent in the quarter.

The Government sector added 100 jobs or 0.7 percent.

Maui County lost 5,600 or 7.3 percent of non-agricultural wage and salary jobs in the second quarter of 2024 over the same quarter of 2023. The decrease in the number of jobs was largest in Food Services and Drinking Places, which lost 1,900 jobs or 19.2 percent; followed by Professional and Business Services, which lost 1,100 jobs or 15.7 percent; Accommodation, which lost 800 jobs or 6.9 percent; and Retail Trade, which lost 800 jobs or 8.7 percent. Construction added 300 jobs or 6.3 percent in the quarter. The Government sector added 600 jobs or 6.8 percent.

Kauai saw no change in non-agricultural wage and salary jobs in the second quarter of 2024 compared to the same quarter of 2023. Professional and Business Services, Accommodation, Food Services and Drinking Places, and Other Services each added 100 jobs while Construction, Manufacturing, Retail Trade, Financial Activities, and Arts, Entertainment, and Recreation each lost 100 jobs. The number of jobs in the Government sector was unchanged in the quarter.

In the second quarter of 2024, visitor arrivals by air increased in Honolulu but decreased in Maui County, Kauai, and Hawaii County. Visitor arrivals by air increased 3.0 percent in Honolulu and decreased 25.0 percent in Maui County, decreased 3.7 percent in Kauai, and decreased 3.0 percent in Hawaii County compared to the same quarter of 2023.

In the second quarter of 2024, the value of private building permits increased in Honolulu, and Hawaii County but decreased in Maui County and Kauai. In the second quarter of 2024, private building permits increased \$346.5 million or 79.2 percent in Honolulu and increased \$46.4 million or 18.2 percent in Hawaii County. Private building permits decreased \$74.2 million or 34.4 percent in Maui County and decreased \$17.2 million or 43.7 percent in Kauai (only residential available) from the same quarter of the previous year.

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

SERIES	2nd QUARTER			YEAR-TO-DATE		
	2023	2024	% CHANGE YEAR AGO	2023	2024	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	457,950	455,450	-0.5	457,950	456,150	-0.4
Civilian employed, NSA	445,100	443,700	-0.3	445,000	444,400	-0.1
Civilian unemployed, NSA	12,850	11,700	-8.9	12,950	11,750	-9.3
Unemployment rate, NSA (%) 1/ 2/	2.8	2.5	-0.3	2.8	2.6	-0.2
Total wage and salary jobs, NSA	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	455,800	463,300	1.6	454,400	462,000	1.7
Nat. Resources, Mining, Constr.	27,300	30,900	13.2	27,100	30,200	11.4
Manufacturing	9,300	9,200	-1.1	9,300	9,200	-1.1
Wholesale Trade	13,800	13,800	0.0	13,700	13,700	0.0
Retail Trade	41,800	41,700	-0.2	41,900	41,900	0.0
Transp., Warehousing, Util.	25,600	24,700	-3.5	25,500	25,000	-2.0
Information	6,600	5,300	-19.7	7,400	5,500	-25.7
Financial Activities	21,300	20,900	-1.9	21,300	20,900	-1.9
Professional & Business Services	56,300	56,400	0.2	56,100	56,400	0.5
Educational Services	11,400	11,900	4.4	11,500	11,900	3.5
Health Care & Social Assistance	55,400	57,500	3.8	55,400	57,200	3.2
Arts, Entertainment & Recreation	8,200	8,600	4.9	8,000	8,500	6.3
Accommodation	17,100	18,100	5.8	17,100	18,100	5.8
Food Services & Drinking Places	45,500	46,600	2.4	45,200	46,600	3.1
Other Services	19,800	19,900	0.5	19,800	19,700	-0.5
Government	96,300	97,800	1.6	95,200	97,600	2.5
Federal	32,500	33,200	2.2	32,300	33,100	2.5
State	51,900	52,700	1.5	51,100	52,600	2.9
Local	11,900	11,900	0.0	11,800	11,900	0.8
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
State general fund revenues (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Income-individual (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Declaration estimated taxes (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Payment with returns (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Withholding tax on wages (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Refunds ('-' relative to State) (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Transient accommodations tax (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
County surcharges (\$1,000) 3/	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Private Building Permits (\$1,000)	437,505	784,051	79.2	810,118	1,387,832	71.3
Residential (\$1,000)	52,504	217,552	314.3	170,494	391,445	129.6
Commercial & industrial (\$1,000)	12,173	97,841	703.8	22,044	123,042	458.2
Additions & alterations (\$1,000)	372,828	468,658	25.7	617,580	873,346	41.4
Visitor Days - by air	10,091,822	10,213,223	1.2	19,966,851	20,400,692	2.2
Domestic visitor days - by air	7,875,068	7,966,748	1.2	15,317,110	15,253,834	-0.4
International visitor days - by air	2,216,754	2,246,475	1.3	4,649,741	5,146,858	10.7
Visitor arrivals by air - by air	1,406,908	1,448,437	3.0	2,737,414	2,855,592	4.3
Domestic flight visitors - by air	1,121,263	1,126,301	0.4	2,150,096	2,137,050	-0.6
International flight visitors - by air	285,644	322,137	12.8	587,317	718,541	22.3
Visitor expend. - arrivals by air (\$1,000)	2,285,735	2,235,432	-2.2	4,385,702	4,403,558	0.4
Hotel occupancy rates (%) 2/	79.9	80.0	0.1	78.8	80.1	1.4

NA Not available.

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

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

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

Other counties have since enabled surcharges and are included here.

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

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

9/4/2024

Table 3. 2024 QUARTERLY ECONOMIC INDICATORS: HAWAII COUNTY

SERIES	2nd QUARTER			YEAR-TO-DATE		
	2023	2024	% CHANGE YEAR AGO	2023	2024	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	94,350	93,850	-0.5	94,700	94,450	-0.3
Civilian employed, NSA	91,300	91,150	-0.2	91,650	91,800	0.2
Civilian unemployed, NSA	3,050	2,700	-11.5	3,050	2,700	-11.5
Unemployment rate, NSA (%) 1/ 2/	3.2	2.9	-0.3	3.2	2.8	-0.4
Total wage and salary jobs, NSA	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	70,200	71,000	1.1	70,100	71,100	1.4
Nat. Resources, Mining, Constr.	3,900	3,600	-7.7	3,900	3,700	-5.1
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	3,400	6.3	3,200	3,400	6.3
Information	600	600	0.0	600	600	0.0
Financial Activities	2,600	2,400	-7.7	2,600	2,400	-7.7
Professional & Business Services	6,000	6,100	1.7	6,000	6,100	1.7
Educational Services	1,300	1,300	0.0	1,300	1,300	0.0
Health Care & Social Assistance	7,400	7,600	2.7	7,400	7,600	2.7
Arts, Entertainment & Recreation	1,700	1,600	-5.9	1,700	1,600	-5.9
Accommodation	6,100	6,500	6.6	6,200	6,600	6.5
Food Services & Drinking Places	7,100	7,200	1.4	7,000	7,200	2.9
Other Services	2,200	2,300	4.5	2,300	2,300	0.0
Government	14,900	15,000	0.7	14,700	15,000	2.0
Federal	1,400	1,300	-7.1	1,300	1,300	0.0
State	10,800	11,000	1.9	10,600	11,000	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)	254,373	300,758	18.2	474,135	505,508	6.6
Residential (\$1,000)	188,523	188,205	-0.2	330,630	330,605	0.0
Commercial & industrial (\$1,000)	18,303	6,688	-63.5	26,617	14,405	-45.9
Additions & alterations (\$1,000)	47,547	105,865	122.7	116,889	160,497	37.3
Visitor Days - by air	3,251,559	3,174,620	-2.4	7,033,502	6,850,314	-2.6
Domestic visitor days - by air	3,091,426	2,999,139	-3.0	6,463,442	6,274,594	-2.9
International visitor days - by air	160,133	175,481	9.6	570,060	575,720	1.0
Visitor arrivals by air - by air	436,581	423,552	-3.0	884,311	866,173	-2.1
Domestic flight visitors - by air	404,828	387,686	-4.2	799,455	773,870	-3.2
International flight visitors - by air	31,752	35,865	13.0	84,856	92,303	8.8
Visitor expend. - arrivals by air (\$1,000)	704,294	777,077	10.3	1,449,456	1,631,319	12.5
Hotel occupancy rates (%) 2/	67.0	65.3	-1.6	71.1	67.8	-3.3

NA Not available. X Division by zero not meaningful.

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

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

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

Other counties have since enabled surcharges and are included here.

Source: Hawaii State Department of Business, Economic Development, & Tourism <<https://dbedt.hawaii.gov/economic/>>, Hawaii State Department of Taxation <http://www.hawaii.gov/tax/a5_3txcolrpt.htm> and Hospitality Advisors, LLC. 9/4/2024

Table 4. 2024 QUARTERLY ECONOMIC INDICATORS: MAUI COUNTY

SERIES	2nd QUARTER			YEAR-TO-DATE		
	2023	2024	% CHANGE YEAR AGO	2023	2024	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	87,700	82,550	-5.9	87,950	83,350	-5.2
Civilian employed, NSA	85,250	79,150	-7.2	85,400	79,350	-7.1
Civilian unemployed, NSA	2,400	3,400	41.7	2,550	4,000	56.9
Unemployment rate, NSA (%) 1/ 2/	2.7	4.1	1.4	2.9	4.8	1.9
Total wage and salary jobs, NSA	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	76,800	71,200	-7.3	76,500	70,800	-7.5
Nat. Resources, Mining, Constr.	4,800	5,100	6.3	4,800	5,000	4.2
Manufacturing	1,200	1,200	0.0	1,200	1,200	0.0
Wholesale Trade	1,400	1,400	0.0	1,400	1,400	0.0
Retail Trade	9,200	8,400	-8.7	9,200	8,400	-8.7
Transp., Warehousing, Util.	4,200	3,500	-16.7	4,300	3,500	-18.6
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	7,000	5,900	-15.7	7,100	5,900	-16.9
Educational Services	1,300	1,300	0.0	1,300	1,300	0.0
Health Care & Social Assistance	8,100	8,200	1.2	8,000	8,200	2.5
Arts, Entertainment & Recreation	2,200	2,000	-9.1	2,200	2,000	-9.1
Accommodation	11,600	10,800	-6.9	11,600	10,700	-7.8
Food Services & Drinking Places	9,900	8,000	-19.2	9,900	8,000	-19.2
Other Services	3,300	2,900	-12.1	3,300	2,800	-15.2
Government	8,800	9,400	6.8	8,700	9,400	8.0
Federal	900	900	0.0	900	900	0.0
State	5,100	5,400	5.9	5,100	5,500	7.8
Local	2,800	3,100	10.7	2,700	3,000	11.1
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)	215,422	141,219	-34.4	379,055	295,345	-22.1
Residential (\$1,000)	41,603	82,912	99.3	90,954	186,642	105.2
Commercial & industrial (\$1,000)	131,007	20,880	-84.1	215,683	33,756	-84.3
Additions & alterations (\$1,000)	42,812	37,427	-12.6	72,419	74,947	3.5
Visitor Days - by air	5,945,719	4,435,239	-25.4	12,278,438	9,381,250	-23.6
Domestic visitor days - by air	5,463,510	4,150,022	-24.0	10,831,901	8,384,587	-22.6
International visitor days - by air	482,209	285,217	-40.9	1,446,538	996,662	-31.1
Visitor arrivals by air - by air	774,427	580,466	-25.0	1,514,699	1,153,300	-23.9
Domestic flight visitors - by air	710,155	538,230	-24.2	1,350,863	1,035,888	-23.3
International flight visitors - by air	64,273	42,235	-34.3	163,836	117,412	-28.3
Visitor expend. - arrivals by air (\$1,000)	1,748,088	1,257,336	-28.1	3,626,332	2,715,572	-25.1
Hotel occupancy rates (%) 2/	64.9	60.7	-4.2	67.2	66.2	-1.0

NA Not available.

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

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

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

Other counties have since enabled surcharges and are included here.

Source: Hawaii State Department of Business, Economic Development, & Tourism <<https://dbedt.hawaii.gov/economic/>>, Hawaii State Department of Taxation <http://www.hawaii.gov/tax/a5_3txcolrpt.htm> and Hospitality Advisors, LLC. 9/4/2024

Table 5. 2024 QUARTERLY ECONOMIC INDICATORS: KAUAI COUNTY

SERIES	2nd QUARTER			YEAR-TO-DATE		
	2023	2024	% CHANGE YEAR AGO	2023	2024	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	36,700	36,200	-1.4	36,700	36,350	-1.0
Civilian employed, NSA	35,700	35,300	-1.1	35,650	35,500	-0.4
Civilian unemployed, NSA	1,000	900	-10.0	1,000	900	-10.0
Unemployment rate, NSA (%) 1/ 2/	2.7	2.5	-0.2	2.8	2.5	-0.3
Total wage and salary jobs, NSA	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	31,800	31,800	0.0	31,600	31,800	0.6
Nat. Resources, Mining, Constr.	2,100	2,000	-4.8	2,100	2,100	0.0
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	3,900	0.0
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	3,000	3,100	3.3	3,000	3,100	3.3
Educational Services	300	300	0.0	300	300	0.0
Health Care & Social Assistance	2,600	2,700	3.8	2,700	2,700	0.0
Arts, Entertainment & Recreation	1,200	1,100	-8.3	1,200	1,100	-8.3
Accommodation	4,300	4,400	2.3	4,200	4,400	4.8
Food Services & Drinking Places	4,300	4,400	2.3	4,200	4,400	4.8
Other Services	1,100	1,200	9.1	1,100	1,200	9.1
Government	5,000	5,000	0.0	4,900	4,900	0.0
Federal	600	500	-16.7	600	500	-16.7
State	3,100	3,100	0.0	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)	39,346	22,168	-43.7	73,273	65,990	-9.9
Residential (\$1,000)	39,346	22,168	-43.7	73,273	65,990	-9.9
Commercial & industrial (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Additions & alterations (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Visitor Days - by air	2,647,064	2,549,000	-3.7	5,235,777	5,137,200	-1.9
Domestic visitor days - by air	2,573,899	2,492,285	-3.2	4,983,317	4,922,251	-1.2
International visitor days - by air	73,166	56,715	-22.5	252,460	214,949	-14.9
Visitor arrivals by air - by air	364,301	350,711	-3.7	694,283	682,022	-1.8
Domestic flight visitors - by air	347,815	334,952	-3.7	654,880	641,535	-2.0
International flight visitors - by air	16,485	15,760	-4.4	39,403	40,487	2.8
Visitor expend. - arrivals by air (\$1,000)	677,558	749,998	10.7	1,324,091	1,469,386	11.0
Hotel occupancy rates (%) 2/	74.6	72.7	-1.9	74.7	73.5	-1.2

NA Not available.

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

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

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

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

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A. LABOR FORCE AND JOBS

Hawaii's labor market conditions were mixed in the second quarter of 2024. The civilian labor force and civilian employment decreased, however, civilian unemployment and the unemployment rate decreased as well. Civilian non-agricultural wage and salary jobs increased slightly due to an increase in government sector jobs.

In the second quarter of 2024, the civilian labor force averaged 668,050 people, a decrease of 8,650 people or 1.3 percent from the same quarter of 2023 (Table A-1). In the first half of 2024, the civilian labor force decreased 6,900 people or 1.0 percent from the same period of the previous year.

Civilian employment averaged 649,350 people in the second quarter of 2024, a decrease of 8,000 people or 1.2 percent compared to the same quarter of 2023 (Table A-2). In the first half of 2024, average civilian employment decreased 6,700 people or 1.0 percent from the same period of the previous year.

In the second quarter of 2024, the number of civilian unemployed averaged 18,700, a decrease of 650 people or 3.4 percent from the same quarter of 2023 (Table A-3). In the first half of 2024, the number of unemployed decreased 200 people or 1.0 percent from the same period of the previous year.

The unemployment rate (not seasonally adjusted) was 2.8 percent in the second quarter of 2024, a decrease of 0.1 percentage point from the second quarter of 2023 (Table A-4). In the first half of 2024, the unemployment rate remained the same at 2.9 percent compared to the same period of the previous year.

In the second quarter of 2024, Hawaii's non-agricultural wage and salary jobs averaged 636,900 jobs, an increase of 2,200 jobs or 0.3 percent from the same quarter of 2023 (Table A-6). In the first half of 2024, average non-agricultural wage and salary jobs increased 0.4 percent or 2,700 jobs from the same period of the previous year.

The increase in jobs in the second quarter of 2024 was due to job increases in the government sector. The number of non-agricultural jobs in the private sector remained the same in this quarter compared to the second quarter of 2023. The number of jobs decreased the most in Transportation, Warehousing and Utilities, which lost 1,600 jobs or 4.6 percent (Table A-11); Information, which lost 1,500 jobs or 18.5 percent (Table A-12); Retail Trade, which lost 1,000 jobs or 1.5 percent (Table A-10) and Financial Activities, which lost 1,000 jobs or 3.6 percent (Table A-13) in the quarter. The number of jobs increased the most in Construction, which gained 3,500 jobs or 9.2 percent (Table A-7), followed by Health Care and Social Assistance, which gained 2,300 jobs or 3.1 percent (Table A-16) in the quarter.

The Government sector gained 2,200 jobs or 1.8 percent (Table A-21) in the second quarter of 2024 compared to the same quarter of 2023. The Federal Government added 700 jobs or 2.0 percent (Table A-22), the State Government added 1,300 jobs or 1.8 percent (Table A-23), and the Local Government added 200 jobs or 1.1 percent (Table A-24), compared to the second quarter of 2023.

Table A-6. NON-AGRICULTURAL WAGE AND SALARY

Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Average
Not Seasonally Adjusted Data. Number of Jobs 1/					
1990	520,000	528,600	525,900	539,300	528,400
1991	537,900	537,200	535,900	545,100	539,000
1992	543,000	544,600	538,600	544,700	542,700
1993	540,000	543,600	532,100	539,600	538,800
1994	535,300	538,100	530,500	540,500	536,100
1995	535,800	536,400	526,300	533,400	533,000
1996	531,400	531,500	526,100	534,400	530,900
1997	533,100	533,600	526,600	533,800	531,800
1998	530,000	533,200	528,200	535,000	531,600
1999	528,600	535,200	533,000	545,100	535,500
2000	542,700	552,900	550,000	562,100	551,900
2001	555,700	559,500	554,800	552,300	555,600
2002	549,000	557,400	555,400	567,500	557,300
2003	564,500	567,300	564,700	576,800	568,300
2004	574,500	582,400	581,800	597,600	584,100
2005	592,600	602,500	602,000	613,100	602,500
2006	609,700	618,000	616,400	627,700	617,900
2007	622,200	626,100	621,700	633,000	625,800
2008	626,400	624,900	614,000	615,800	620,300
2009	600,200	595,800	583,900	590,500	592,600
2010	584,500	588,800	582,300	596,600	588,000
2011	590,700	593,900	590,200	604,300	594,800
2012	597,200	607,100	605,600	620,300	607,600
2013	613,000	619,400	616,200	631,300	620,000
2014	624,400	627,800	624,200	637,300	628,500
2015	633,700	637,700	634,800	650,000	639,000
2016	643,000	646,500	645,000	655,700	647,600
2017	652,500	656,100	649,500	661,700	655,000
2018	656,600	658,700	652,000	665,500	658,200
2019	657,400	658,000	653,100	665,800	658,600
2020 2/	660,300	515,300	517,800	546,800	560,000
2021 2/	558,300	585,500	595,200	608,400	586,900
2022 2/	607,100	614,900	618,100	631,800	618,000
2023 2/ 3/	630,500	634,700	628,100	635,400	632,200
2024 3/	633,700	636,900	(NA)	Year-to-Date	635,300
Percentage Change from the Same Period in Previous Year					
1991	3.4	1.6	1.9	1.1	2.0
1992	0.9	1.4	0.5	-0.1	0.7
1993	-0.6	-0.2	-1.2	-0.9	-0.7
1994	-0.9	-1.0	-0.3	0.2	-0.5
1995	0.1	-0.3	-0.8	-1.3	-0.6
1996	-0.8	-0.9	0.0	0.2	-0.4
1997	0.3	0.4	0.1	-0.1	0.2
1998	-0.6	-0.1	0.3	0.2	0.0
1999	-0.3	0.4	0.9	1.9	0.7
2000	2.7	3.3	3.2	3.1	3.1
2001	2.4	1.2	0.9	-1.7	0.7
2002	-1.2	-0.4	0.1	2.8	0.3
2003	2.8	1.8	1.7	1.6	2.0
2004	1.8	2.7	3.0	3.6	2.8
2005	3.2	3.5	3.5	2.6	3.2
2006	2.9	2.6	2.4	2.4	2.6
2007	2.1	1.3	0.9	0.8	1.3
2008	0.7	-0.2	-1.2	-2.7	-0.9
2009	-4.2	-4.7	-4.9	-4.1	-4.5
2010	-2.6	-1.2	-0.3	1.0	-0.8
2011	1.1	0.9	1.4	1.3	1.2
2012	1.1	2.2	2.6	2.6	2.2
2013	2.6	2.0	1.8	1.8	2.0
2014	1.9	1.4	1.3	1.0	1.4
2015	1.5	1.6	1.7	2.0	1.7
2016	1.5	1.4	1.6	0.9	1.3
2017	1.5	1.5	0.7	0.9	1.1
2018	0.6	0.4	0.4	0.6	0.5
2019	0.1	-0.1	0.2	0.0	0.1
2020 2/	0.4	-21.7	-20.7	-17.9	-15.0
2021 2/	-15.4	13.6	14.9	11.3	4.8
2022 2/	8.7	5.0	3.8	3.8	5.3
2023 2/ 3/	3.9	3.2	1.6	0.6	2.3
2024	0.5	0.3	(NA)	Year-to-Date	0.4

NA Not available.

1/ Data rounded to nearest 100.

2/ 2019 to 2023 data benchmarked in March 2024.

3/ Q1 revised from previous QSER.

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

B. INCOME AND PRICES

In the first quarter of 2024, total annualized nominal GDP increased \$5,210 million or 4.9 percent, from the same quarter of 2023. In 2023, total annualized nominal GDP increased \$6,940 million or 6.9 percent from the previous year. In the first quarter of 2024, total annualized real GDP (in chained 2017 dollars) increased \$1,546 million or 1.8 percent from the same quarter of 2023. 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 first quarter of 2024, over the same quarter of 2023; all components of personal income increased over the same quarter of the previous year.

In the first quarter of 2024, total nominal annualized personal income (i.e. not adjusted for inflation) increased \$5,037.9 million or 5.5 percent over that of 2023 (Table B-5). In 2023, average personal income was \$93,654.7 million, an increase of \$4,681.4 million or 5.3 percent from the previous year. In the first quarter of 2024, personal income per capita was \$67,657, a 5.8 percent increase over the same quarter of the previous year (Table B-6).

In the first quarter of 2024, wages and salaries increased \$3,169.1 million or 7.1 percent over the same quarter of 2023. In 2023, wages and salaries increased \$2,964.2 million or 6.9 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 \$854.9 million or 6.8 percent in the first quarter of 2024 from the same quarter of 2023 (Table B-9). In 2023, supplements to wages and salaries increased \$704.1 million or 5.8 percent from the previous year.

Proprietors' income increased \$415.0 million or 6.3 percent in the first quarter of 2024 over that of 2023 (Table B-10). In 2023, proprietors' income was up \$218.1 million or 3.3 percent from the previous year.

Dividends, interest, and rent increased \$789.4 million or 4.2 percent in the first quarter of 2024 from the same quarter of 2023. 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 increased \$352.3 million or 2.1 percent in the first quarter of 2024 from the same quarter of 2023 (Table B-12). In 2023, personal current transfer receipts increased \$111.5 million or 0.7 percent from the previous year.

Contributions to government social insurance (which is subtracted from total personal income) increased \$542.8 million or 7.3 percent in the first quarter of 2024 compared to the same quarter of 2023. In 2023, these contributions increased \$471.2 million or 6.5 percent from the previous year (Table B-13).

In the first quarter of 2024, total non-farm private sector annualized earnings increased \$2,734.5 million or 6.0 percent from the same quarter of 2023 (Table B-4). In dollar terms, the largest increase occurred in health care and social assistance; followed by transportation and warehousing, and construction. During the first quarter of 2024, total government earnings increased \$1,694.5 million or 9.7 percent from the same quarter of 2023. Earnings from the federal government increased \$933.9 million. Earnings from the state and local governments increased \$760.6 million in the quarter.

In the first half of 2024, Honolulu's Consumer Price Index for Urban Consumers (CPI-U) increased 4.7 percent from the same period in 2023 (Table B-14). This is 1.5 percentage points above the 3.2 percent increase for the U.S. average CPI-U in the first half of 2024. It is also higher than the 3.4 percent increase in the Honolulu CPI-U for the first half of 2023 compared to the same period of the previous year. In the first half of 2024, the Honolulu CPI-U increased the most in Housing (8.0 percent), followed by Food and Beverages (4.1 percent), Other Goods and Services (3.9 percent), and Recreation (3.4 percent). The Honolulu CPI-U decreased in Apparel (2.6 percent), Education and Communication (1.1 percent), and Transportation (0.3 percent) compared to the first half of 2023.

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

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

Series 1/	First Quarter 2023	Fourth Quarter 2023	First Quarter 2024	AnnAver 2022	AnnAver 2023	Percentage change to		
						First Quarter 2024		Ann Aver
						First Quarter 2023	Fourth Quarter 2023	2023 from 2022
PERSONAL INCOME	91,911,678	95,230,597	96,949,538	88,973,337	93,654,745	5.5	1.8	5.3
Earnings By Place of Work	63,494,760	66,984,657	67,933,727	61,459,520	65,345,987	7.0	1.4	6.3
Wages and salaries	44,422,136	46,984,827	47,591,200	42,831,250	45,795,498	7.1	1.3	6.9
Supplements to wages and salaries	12,484,877	13,110,805	13,339,811	12,107,239	12,811,329	6.8	1.7	5.8
Emp'er contrib. for emp'ee pension & ins. funds	8,941,873	9,386,312	9,537,503	8,710,264	9,168,137	6.7	1.6	5.3
Employer contributions for gov't social ins.	3,543,004	3,724,493	3,802,308	3,396,975	3,643,192	7.3	2.1	7.2
Proprietors' income	6,587,747	6,889,025	7,002,716	6,521,031	6,739,160	6.3	1.7	3.3
Farm proprietors' income	-6,060	-31,484	-12,977	6,250	-11,129	(2/)	(2/)	(2/)
Nonfarm proprietors' income	6,593,807	6,920,509	7,015,693	6,514,781	6,750,288	6.4	1.4	3.6
Dividends, interest, and rent	18,716,316	19,244,765	19,505,731	17,796,916	18,951,534	4.2	1.4	6.5
plus: Personal current transfer receipts	17,182,267	16,856,416	17,534,527	16,928,001	17,039,539	2.1	4.0	0.7
Social Security benefits	6,112,430	6,282,847	6,542,330	5,466,040	6,198,658	7.0	4.1	13.4
Medicare benefits	3,523,464	3,576,017	3,631,220	3,477,824	3,548,575	3.1	1.5	2.0
Medicaid	3,356,787	3,064,324	3,196,547	3,112,062	3,221,440	-4.8	4.3	3.5
State unempl. ins. comp.	141,391	134,214	138,393	149,622	134,485	-2.1	3.1	-10.1
All other personal current transfer receipts	4,048,195	3,799,014	4,026,037	4,722,453	3,936,381	-0.5	6.0	-16.6
Less: Contributions for gov't social insurance	7,481,665	7,855,241	8,024,447	7,211,100	7,682,315	7.3	2.2	6.5
Personal contributions for gov't social ins.	3,938,661	4,130,748	4,222,139	3,814,125	4,039,123	7.2	2.2	5.9
Employer contributions for gov't social ins.	3,543,004	3,724,493	3,802,308	3,396,975	3,643,192	7.3	2.1	7.2
Earnings By Industry	63,494,760	66,984,657	67,933,727	61,459,520	65,345,987	7.0	1.4	6.3
Farm Earnings	260,023	243,838	270,055	258,394	258,637	3.9	10.8	0.1
Nonfarm Earnings	63,234,737	66,740,819	67,663,672	61,201,126	65,087,350	7.0	1.4	6.3
Private earnings	45,825,421	48,119,842	48,559,872	44,174,046	47,042,459	6.0	0.9	6.5
Forestry, fishing, & related activities	83,100	87,280	83,123	87,079	84,453	0.0	-4.8	-3.0
Mining	39,481	42,080	42,154	36,424	41,683	6.8	0.2	14.4
Utilities	682,914	675,789	687,184	637,394	670,745	0.6	1.7	5.2
Construction	4,766,439	5,034,992	5,121,897	4,629,199	4,904,873	7.5	1.7	6.0
Manufacturing	1,044,250	1,040,633	1,041,741	988,564	1,039,712	-0.2	0.1	5.2
Durable goods	325,329	328,054	331,682	313,181	327,788	2.0	1.1	4.7
Nondurable goods	718,921	712,579	710,059	675,383	711,924	-1.2	-0.4	5.4
Wholesale trade	1,644,021	1,731,241	1,737,375	1,590,495	1,682,852	5.7	0.4	5.8
Retail trade	3,499,245	3,584,216	3,587,586	3,390,015	3,531,560	2.5	0.1	4.2
Transportation and warehousing	3,031,626	3,517,147	3,526,279	2,882,255	3,302,082	16.3	0.3	14.6
Information	1,035,624	921,302	936,870	1,006,664	992,474	-9.5	1.7	-1.4
Finance and insurance	1,979,125	1,915,644	1,941,082	1,921,243	1,928,661	-1.9	1.3	0.4
Real estate and rental and leasing	2,570,924	2,577,419	2,614,784	2,649,669	2,593,573	1.7	1.4	-2.1
Prof., scientific, & technical services	4,003,120	4,255,053	4,273,306	3,847,620	4,133,892	6.7	0.4	7.4
Management of companies and enterprises	1,125,044	1,258,792	1,260,852	1,132,758	1,192,322	12.1	0.2	5.3
Admin. & waste management services	2,562,616	2,701,305	2,771,897	2,436,832	2,623,528	8.2	2.6	7.7
Educational services	1,003,244	1,041,236	1,053,345	972,781	1,025,300	5.0	1.2	5.4
Health care and social assistance	6,868,115	7,543,651	7,605,073	6,733,033	7,258,938	10.7	0.8	7.8
Arts, entertainment, and recreation	1,052,529	1,056,986	1,083,466	931,318	1,056,776	2.9	2.5	13.5
Accommodation and food services	6,294,769	6,426,879	6,472,620	5,868,017	6,361,340	2.8	0.7	8.4
Other services, except public admin.	2,539,235	2,708,197	2,719,238	2,432,686	2,617,698	7.1	0.4	7.6
Government and government enterprises	17,409,316	18,620,977	19,103,800	17,027,080	18,044,891	9.7	2.6	6.0
Federal	9,861,896	10,417,849	10,795,771	9,474,503	10,108,359	9.5	3.6	6.7
Federal, civilian	4,668,236	4,980,958	5,103,899	4,490,326	4,817,288	9.3	2.5	7.3
Military	5,193,660	5,436,891	5,691,872	4,984,177	5,291,071	9.6	4.7	6.2
State and local	7,547,420	8,203,128	8,308,029	7,552,577	7,936,532	10.1	1.3	5.1

1/ 2023Q1 to 2023Q4 revised from previous QSER.

2/ Percentage change involving negative values not meaningful.

Source: U.S. Department of Commerce, Bureau of Economic Analysis, State Quarterly Personal Income, June 28, 2024 <<https://apps.bea.gov/itable/?ReqID=70&step=1>> accessed June 28, 2024.

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

Period	U.S.	Honolulu								
		All Items	Food & Beverages	Housing	Apparel	Transportation	Medical Care	Recreation	Educ. & Comm.	Other Goods & Services
1990	130.7	138.1	137.8	141.5	107.0	131.1	154.2	(1/)	(1/)	160.4
1991	136.2	148.0	145.9	152.8	110.5	139.3	171.3	(1/)	(1/)	175.7
1992	140.3	155.1	148.5	161.7	114.2	147.4	182.6	(1/)	(1/)	189.0
1993	144.5	160.1	152.9	166.5	116.5	150.5	197.4	(1/)	(1/)	200.1
1994	148.2	164.5	153.4	171.6	118.7	156.4	206.0	(1/)	(1/)	209.6
1995	152.4	168.1	156.8	174.7	117.5	162.4	209.8	(1/)	(1/)	216.8
1996	156.9	170.7	156.8	176.8	118.5	167.0	215.0	(1/)	(1/)	226.5
1997	160.5	171.9	159.2	177.1	117.3	166.2	217.3	(1/)	(1/)	239.0
1998	163.0	171.5	159.1	176.0	112.2	162.5	226.1	100.8	99.1	256.1
1999	166.6	173.3	162.9	175.8	105.4	162.2	231.3	101.9	104.5	275.6
2000	172.2	176.3	164.8	177.9	103.5	169.6	239.8	102.8	106.5	279.7
2001	177.1	178.4	169.5	179.1	101.0	174.5	(2/)	101.6	104.6	289.3
2002	179.9	180.3	171.9	181.2	102.6	170.9	(2/)	99.5	107.8	302.2
2003	184.0	184.5	174.9	186.2	98.5	176.4	(2/)	100.4	112.5	307.6
2004	188.9	190.6	180.2	194.3	101.2	182.4	275.9	102.3	113.5	312.4
2005	195.3	197.8	185.9	205.2	102.5	191.6	(2/)	97.8	114.3	321.0
2006	201.6	209.4	194.2	222.5	104.4	202.1	(2/)	101.1	114.0	332.1
2007	207.342	219.504	204.942	238.428	104.145	205.027	0.000	102.572	113.967	347.499
2008	215.303	228.861	216.625	248.700	105.277	213.998	317.955	105.290	117.118	365.441
2009	214.537	230.048	224.317	249.735	112.811	200.296	321.599	105.239	122.843	395.186
2010	218.056	234.869	224.774	251.968	116.423	214.411	320.153	107.484	128.483	415.526
2011	224.939	243.622	232.656	260.606	118.394	229.223	324.180	110.473	132.248	433.536
2012	229.594	249.474	242.786	265.473	121.481	231.275	334.441	113.961	137.276	440.428
2013	232.957	253.924	250.922	269.885	119.011	233.133	345.184	116.818	139.423	447.178
2014	236.736	257.589	256.023	273.499	111.141	236.373	351.763	119.586	143.488	457.958
2015	237.017	260.165	267.041	276.047	108.893	216.756	378.876	121.840	147.869	478.634
2016	240.007	265.283	272.051	283.565	111.736	211.645	400.408	124.872	149.785	484.820
2017	245.120	272.014	277.301	294.510	115.762	217.646	407.384	125.781	144.410	488.990
2018	251.107	277.078	281.796	300.679	110.259	227.694	(2/)	128.651	142.193	497.228
2019	255.657	281.585	287.622	307.889	114.795	223.689	(2/)	130.977	143.547	504.378
2020	258.811	286.008	301.370	314.089	113.298	212.767	(2/)	135.660	147.241	498.753
2021	270.970	296.818	312.618	323.600	109.057	237.344	438.199	138.901	151.058	525.471
2022	292.655	316.076	338.162	338.500	110.427	272.141	(2/)	141.639	153.306	558.353
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	173.4	118.1	160.0	207.8	(1/)	(1/)	214.4
H2	153.2	169.4	157.1	176.0	116.9	164.9	211.8	(1/)	(1/)	219.2
1996H1	155.8	170.5	156.9	176.8	120.0	166.3	214.9	(1/)	(1/)	220.6
H2	157.9	171.0	156.3	176.8	116.9	167.7	215.0	(1/)	(1/)	232.4
1997H1	159.9	172.1	159.4	177.3	119.8	167.8	215.6	(1/)	(1/)	232.5
H2	161.2	171.8	159.0	177.0	114.8	164.6	219.1	(1/)	(1/)	245.5
1998H1	162.3	172.0	160.0	176.3	116.4	163.2	222.5	101.4	98.9	254.3
H2	163.7	171.0	158.2	175.7	108.0	161.8	229.8	100.3	99.3	258.0
1999H1	165.4	172.7	162.4	175.5	106.0	162.3	231.0	101.3	102.6	273.9
H2	167.8	173.8	163.5	176.0	104.9	162.0	231.5	102.5	106.4	277.3
2000H1	170.8	175.9	165.5	177.3	104.5	167.7	235.9	103.1	107.3	277.5
H2	173.6	176.7	164.1	178.5	102.6	171.5	243.8	102.6	105.6	281.9
2001H1	176.6	178.1	168.3	178.8	99.7	176.0	246.1	102.1	103.5	287.5
H2	177.5	178.7	170.7	179.3	102.3	173.0	(2/)	101.1	105.8	291.1
2002H1	178.9	180.1	172.3	180.5	106.2	171.7	(2/)	99.9	106.9	299.1
H2	180.9	180.4	171.6	181.9	99.1	170.1	266.5	99.2	108.7	305.3
2003H1	183.3	183.2	173.7	184.7	99.2	175.2	(2/)	99.3	111.1	307.0
H2	184.6	185.7	176.0	187.7	97.8	177.7	(2/)	101.5	113.8	308.2
2004H1	187.6	189.2	179.5	192.2	102.6	180.2	274.8	102.6	113.5	309.6
H2	190.2	191.9	180.9	196.3	99.9	184.6	277.0	102.0	113.6	315.2
2005H1	193.2	195.0	184.7	199.9	104.9	188.2	(2/)	98.5	115.8	318.6
H2	197.4	200.6	187.1	210.5	100.0	195.1	(2/)	97.0	112.8	323.3
2006H1	200.6	206.4	191.6	216.9	104.1	201.6	(2/)	100.9	114.3	329.5
H2	202.6	212.3	196.8	228.0	104.7	202.6	(2/)	101.3	113.7	334.7
2007H1	205.709	216.620	202.952	233.606	102.648	204.402	(2/)	102.058	112.887	343.703
H2	208.976	222.388	206.932	243.250	105.642	205.652	309.195	103.087	115.047	351.295
2008H1	214.429	227.334	212.390	246.676	105.917	215.519	317.380	105.600	115.126	361.286
H2	216.177	230.387	220.859	250.725	104.637	212.477	318.531	104.979	119.110	369.596
2009H1	213.139	228.070	224.747	248.658	114.379	191.723	322.104	105.629	120.937	388.461
H2	215.935	232.026	223.887	250.811	111.244	208.870	321.094	104.848	124.749	401.910
2010H1	217.535	233.822	224.627	250.940	116.564	213.842	321.243	106.585	125.888	406.880
H2	218.576	235.916	224.922	252.995	116.281	214.980	319.064	108.382	131.078	424.172
2011H1	223.598	241.902	230.565	258.121	119.380	228.484	321.891	110.544	130.444	435.239
H2	226.280	245.342	234.747	263.092	117.408	229.962	326.468	110.401	134.052	431.834
2012H1	228.850	248.646	241.047	263.954	122.187	233.236	333.781	113.396	135.804	440.182
H2	230.338	250.303	244.524	266.993	120.775	229.315	335.102	114.526	138.748	440.674
2013H1	232.366	253.202	250.337	269.213	119.349	232.743	343.253	116.347	138.251	446.226
H2	233.548	254.646	251.508	270.557	118.673	233.523	347.116	117.289	140.594	448.131
2014H1	236.384	255.989	252.895	271.656	112.261	237.614	348.133	119.313	141.981	450.011
H2	237.088	259.190	259.151	275.343	110.021	235.132	355.393	119.860	144.995	465.906
2015H1	236.265	257.848	263.610	274.380	109.941	217.288	364.754	120.419	146.406	473.733
H2	237.769	262.482	270.472	277.714	107.845	216.223	392.998	123.261	149.332	483.535
2016H1	238.778	264.038	272.390	281.079	110.769	210.717	399.192	124.456	150.105	483.778
H2	241.237	266.528	271.712	286.052	112.703	212.573	401.624	125.288	149.465	485.863
2017H1	244.076	270.738	275.042	292.629	117.145	216.836	405.254	125.662	144.769	489.868
H2	246.163	273.290	279.560	296.390	114.379	218.455	409.514	125.900	144.051	488.111
2018H1	250.089	275.196	280.783	297.758	113.842	226.195	(2/)	126.739	141.143	498.266
H2	252.125	278.960	282.809	303.600	106.676	229.194	(2/)	130.563	143.244	496.189
2019H1	254.412	280.666	287.519	306.722	110.653	223.172	(2/)	132.087	143.708	502.008
H2	256.903	282.503	287.726	309.055	118.937	224.207	(2/)	129.866	143.387	506.748
2020H1	257.557	285.086	295.141	314.817	116.103	213.051	(2/)	135.648	145.073	494.813
H2	260.065	286.931	307.600	313.361	110.493	212.484	437.550	135.671	149.410	502.693
2021H1	266.236	292.475	307.098	320.331	109.694	228.406	435.684	135.097	150.327	518.596
H2	275.703	301.161	318.139	326.870	108.421	246.281	440.714	142.706	151.789	532.346
2022H1	288.347	312.137	333.466	334.694	110.795	267.012	(2/)	142.454	152.254	543.073
H2	296.963	320.016	342.859	342.307	110.059	277.270	486.780	140.823	154.359	573.633
2023H1	302.408	322.718	348.620	342.203	128.090	271.623	(2/)	148.696	156.292	599.275
H2	306.996	329.190	357.506	352.937	124.335	269.960	509.889	150.200	156.145	621.179
2024H1	312.145	338.045	362.987	369.729	124.760	270.870	510.587	153.779	154.503	622.595

Data on U.S. CPI are released monthly and Honolulu CPI, twice a year in February and August for the half (H) year previous through August 2015. Beginning with the 2nd half and annual average for 2015 data were released in January and will be in January and July henceforth.

NA Not available.

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

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

Source: U.S. Bureau of Labor Statistics, Consumer Price Index-All Urban Consumers (Current Series) <<http://data.bls.gov/cgi-bin/dsrv>> accessed July 11, 2024, and BLS Honolulu CPI News Releases and <<http://www.bls.gov/ro9/cpihono.htm>> accessed July 11, 2024.

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

Period	U.S.	Honolulu								
		All Items	Food & Beverages	Housing	Apparel	Transportation	Medical Care	Recreation	Educ. & Comm.	Other Goods & Services
Percentage Change from the Same Period in Previous Year										
1991	4.2	7.2	5.9	8.0	3.3	6.3	11.1	(NA)	(NA)	9.5
1992	3.0	4.8	1.8	5.8	3.3	5.8	6.6	(NA)	(NA)	7.6
1993	3.0	3.2	3.0	3.0	2.0	2.1	8.1	(NA)	(NA)	5.9
1994	2.6	2.7	0.3	3.1	1.9	3.9	4.4	(NA)	(NA)	4.7
1995	2.8	2.2	2.2	1.8	-1.0	3.8	1.8	(NA)	(NA)	3.4
1996	3.0	1.5	0.0	1.2	0.9	2.8	2.5	(NA)	(NA)	4.5
1997	2.3	0.7	1.5	0.2	-1.0	-0.5	1.1	(NA)	(NA)	5.5
1998	1.6	-0.2	-0.1	-0.6	-4.3	-2.2	4.0	(NA)	(NA)	7.2
1999	2.2	1.0	2.4	-0.1	-6.1	-0.2	2.3	1.1	5.4	7.6
2000	3.4	1.7	1.2	1.2	-1.8	4.6	3.7	0.9	1.9	1.5
2001	2.8	1.2	2.9	0.7	-2.4	2.9	(NA)	-1.2	-1.8	3.4
2002	1.6	1.1	1.4	1.2	1.6	-2.1	(NA)	-2.1	3.1	4.5
2003	2.3	2.3	1.7	2.8	-4.0	3.2	(NA)	0.9	4.4	1.8
2004	2.7	3.3	3.0	4.4	2.7	3.4	(NA)	1.9	0.9	1.6
2005	3.4	3.8	3.2	5.6	1.3	5.0	(NA)	-4.4	0.7	2.8
2006	3.2	5.9	4.5	8.4	1.9	5.5	(NA)	3.4	-0.3	3.5
2007	2.8	4.8	5.5	7.2	-0.2	1.4	(NA)	1.5	0.0	4.6
2008	3.8	4.3	5.7	4.3	1.1	4.4	(NA)	2.6	2.8	5.2
2009	-0.4	0.5	3.6	0.4	7.2	-6.4	1.1	0.0	4.9	8.1
2010	1.6	2.1	0.2	0.9	3.2	7.0	-0.4	2.1	4.6	5.1
2011	3.2	3.7	3.5	3.4	1.7	6.9	1.3	2.8	2.9	4.3
2012	2.1	2.4	4.4	1.9	2.6	0.9	3.2	3.2	3.8	1.6
2013	1.5	1.8	3.4	1.7	-2.0	0.8	3.2	2.5	1.6	1.5
2014	1.6	1.4	2.0	1.3	-6.6	1.4	1.9	2.4	2.9	2.4
2015	0.1	1.0	4.3	0.9	-2.0	-8.3	7.7	1.9	3.1	4.5
2016	1.3	2.0	1.9	2.7	2.6	-2.4	5.7	2.5	1.3	1.3
2017	2.1	2.5	1.9	3.9	3.6	2.8	1.7	0.7	-3.6	0.9
2018	2.4	1.9	1.6	2.1	-4.8	4.6	(NA)	2.3	-1.5	1.7
2019	1.8	1.6	2.1	2.4	4.1	-1.8	(NA)	1.8	1.0	1.4
2020	1.2	1.6	4.8	2.0	-1.3	-4.9	(NA)	3.6	2.6	-1.1
2021	4.7	3.8	3.7	3.0	-3.7	11.6	(NA)	2.4	2.6	5.4
2022	8.0	6.5	8.2	4.6	1.3	14.7	(NA)	2.0	1.5	6.3
2023	4.1	3.1	4.4	2.7	14.3	-0.5	(NA)	5.5	1.9	9.3
1996H1	2.8	2.2	0.3	2.0	1.6	3.9	3.4	(NA)	(NA)	2.9
H2	3.1	0.9	-0.5	0.5	0.0	1.7	1.5	(NA)	(NA)	6.0
1997H1	2.6	0.9	1.6	0.3	-0.2	0.9	0.3	(NA)	(NA)	5.4
H2	2.1	0.5	1.7	0.1	-1.8	-1.8	1.9	(NA)	(NA)	5.6
1998H1	1.5	-0.1	0.4	-0.6	-2.8	-2.7	3.2	(NA)	(NA)	9.4
H2	1.6	-0.5	-0.5	-0.7	-5.9	-1.7	4.9	(NA)	(NA)	5.1
1999H1	1.9	0.4	1.5	-0.5	-8.9	-0.6	3.8	-0.1	3.7	7.7
H2	2.5	1.6	3.4	0.2	-2.9	0.1	0.7	2.2	7.2	7.5
2000H1	3.3	1.9	1.9	1.0	-1.4	3.3	2.1	1.8	4.6	1.3
H2	3.5	1.7	0.4	1.4	-2.2	5.9	5.3	0.1	-0.8	1.7
2001H1	3.4	1.3	1.7	0.8	-4.6	4.9	4.3	-1.0	-3.5	3.6
H2	2.2	1.1	4.0	0.4	-0.3	0.9	(NA)	-1.5	0.2	3.3
2002H1	1.3	1.1	2.4	1.0	6.5	-2.4	(NA)	-2.2	3.3	4.0
H2	1.9	1.0	0.5	1.5	-3.1	-1.7	(NA)	-1.9	2.7	4.9
2003H1	2.5	1.7	0.8	2.3	-6.6	2.0	(NA)	-0.6	3.9	2.6
H2	2.0	2.9	2.6	3.2	-1.3	4.5	(NA)	2.3	4.7	0.9
2004H1	2.3	3.3	3.3	4.1	3.4	2.9	(NA)	3.3	2.2	0.8
H2	3.0	3.3	2.8	4.6	2.1	3.9	(NA)	0.5	-0.2	2.3
2005H1	3.0	3.1	2.9	4.0	2.2	4.4	(NA)	-4.0	2.0	2.9
H2	3.8	4.5	3.4	7.2	0.1	5.7	(NA)	-4.9	-0.7	2.6
2006H1	3.8	5.8	3.7	8.5	-0.8	7.1	(NA)	2.4	-1.3	3.4
H2	2.6	5.8	5.2	8.3	4.7	3.8	(NA)	4.4	0.8	3.5
2007H1	2.5	5.0	5.9	7.7	-1.4	1.4	(NA)	1.1	-1.2	4.3
H2	3.1	4.8	5.1	6.7	0.9	1.5	(NA)	1.8	1.2	5.0
2008H1	4.2	4.9	4.7	5.6	3.2	5.4	(NA)	3.5	2.0	5.1
H2	3.4	3.6	6.7	3.1	-1.0	3.3	3.0	1.8	3.5	5.2
2009H1	-0.6	0.3	5.8	0.8	8.0	-11.0	1.5	0.0	5.0	7.5
H2	-0.1	0.7	1.4	0.0	6.3	-1.7	0.8	-0.1	4.7	8.7
2010H1	2.1	2.5	-0.1	0.9	1.9	11.5	-0.3	0.9	4.1	4.7
H2	1.2	1.7	0.5	0.9	4.5	2.9	-0.6	3.4	5.1	5.5
2011H1	2.8	3.5	2.6	2.9	2.4	6.8	0.2	3.7	3.6	7.0
H2	3.5	4.0	4.4	4.0	1.0	7.0	2.3	1.9	2.3	1.8
2012H1	2.3	2.8	4.5	2.3	2.4	2.1	3.7	2.6	4.1	1.1
H2	1.8	2.0	4.2	1.5	2.9	-0.3	2.6	3.7	3.5	2.0
2013H1	1.5	1.8	3.9	2.0	-2.3	-0.2	2.8	2.6	1.8	1.4
H2	1.4	1.7	2.9	1.3	-1.7	1.8	3.6	2.4	1.3	1.7
2014H1	1.7	1.1	1.0	0.9	-5.9	2.1	1.4	2.5	2.7	0.8
H2	1.5	1.8	3.0	1.8	-7.3	0.7	2.4	2.2	3.1	4.0
2015H1	-0.1	0.7	4.2	1.0	-2.1	-8.6	4.8	0.9	3.1	5.3
H2	0.3	1.3	4.4	0.9	-2.0	-8.0	10.6	2.8	3.0	3.8
2016H1	1.1	2.4	3.3	2.4	0.8	-3.0	9.4	3.4	2.5	2.1
H2	1.5	1.5	0.5	3.0	4.5	-1.7	2.2	1.6	0.1	0.5
2017H1	2.2	2.5	1.0	4.1	5.8	2.9	1.5	1.0	-3.6	1.3
H2	2.0	2.5	2.9	3.6	1.5	2.8	2.0	0.5	-3.6	0.5
2018H1	2.5	1.6	2.1	1.8	-2.8	4.3	(NA)	0.9	-2.5	1.7
H2	2.4	2.1	1.2	2.4	-6.7	4.9	(NA)	3.7	-0.6	1.7
2019H1	1.7	2.0	2.4	3.0	-2.8	-1.3	(NA)	4.2	1.8	0.8
H2	1.9	1.3	1.7	1.8	11.5	-2.2	(NA)	-0.5	0.1	2.1
2020H1	1.2	1.6	2.7	2.6	4.9	-4.5	(NA)	2.7	0.9	-1.4
H2	1.2	1.6	6.9	1.4	-7.1	-5.2	(NA)	4.5	4.2	-0.8
2021H1	3.4	2.6	4.1	1.8	-5.5	7.2	(NA)	-0.4	3.6	4.8
H2	6.0	5.0	3.4	4.3	-1.9	15.9	0.7	5.2	1.6	5.9
2022H1	8.3	6.7	8.6	4.5	1.0	16.9	(NA)	5.4	1.3	4.7
H2	7.7	6.3	7.8	4.7	1.5	12.6	10.5	-1.3	1.7	7.8
2023H1	4.9	3.4	4.5	2.2	15.6	1.7	(NA)	4.4	2.7	10.3
H2	3.4	2.9	4.3	3.1	13.0	-2.6	4.7	6.7	1.2	8.3
2024H1	3.2	4.7	4.1	8.0	-2.6	-0.3	(NA)	3.4	-1.1	3.9

Data on U.S. CPI are released monthly and Honolulu CPI, twice a year in February and August for the half (H) year previous through August 2015. Beginning with the 2nd half and annual average for 2015 data were released in January and will be in January and July henceforth.

NA Not available.

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

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

Source: U.S. Bureau of Labor Statistics, Consumer Price Index-All Urban Consumers (Current Series) <<http://data.bls.gov/cgi-bin/dsrxv>>

accessed July 11, 2024, and BLS Honolulu CPI News Releases and <<http://www.bls.gov/ro9/cpihono.htm>> accessed July 11, 2024.

C. TAX REVENUES

The State general fund tax revenues increased in the second quarter of 2024 compared to the same quarter of 2023.¹ Among the components shown, the Net Corporate Income Tax revenues increased while the Net Individual Income Tax, General Excise and Use Tax (GET), and Transient Accommodations Tax (TAT) collections decreased.

In the second quarter of 2024, total tax collections distributed to the State general fund totaled \$2,812.6 million, an increase of \$38.6 million or 1.4 percent over the same quarter of 2023 (Tables C-1 and C-2). In the first half of 2024, State general fund tax revenues increased \$64.3 million or 1.3 percent over the same period in the previous year.

During the second quarter of 2024, GET revenues (excluding the Counties' Surcharges) totaled \$1,115.6 million, a decrease of \$19.9 million or 1.7 percent over the same quarter of 2023 (Table C-3). In the first half of 2024, GET revenues increased \$6.9 million or 0.3 percent from the first half of the previous year.

Compared to the second quarter of 2023, Net Individual Income Tax revenues decreased \$75.0 million or 6.4 percent to \$1,100.8 million in the second quarter of 2024 (Table C-4). In the second quarter of 2024, Declaration of Estimated Taxes decreased \$80.2 million or 13.9 percent (Table C-5), Payments with Returns decreased \$6.3 million or 2.9 percent (Table C-6), Revenues from Withholding Tax on Wages increased \$59.2 million or 9.3 percent (Table C-7), and Refunds increased \$47.7 million or 18.6 percent (Table C-8). In the first half of 2024, Net Individual Income Tax collections decreased 103.8 million or 5.6 percent from the same period in 2023.

Net Corporate Income Tax revenues, which tend to be volatile by nature, increased from \$134.6 million in the second quarter of 2023 to \$251.0 million in the second quarter of 2024, an increase of \$116.4 million (Table C-9). In the second quarter of 2024, the Declaration of Estimated Taxes increased \$109.9 million or 79.8 percent (Table C-10), the Payment with Returns increased \$18.2 million or 105.6 percent (Table C-11), and the Refunds decreased \$11.7 million or 57.2 percent (Table C-12), compared with the same quarter of 2023. In the first half of 2024, Net Corporate Income Tax revenues increased \$157.0 million or 92.5 percent from the same period in the previous year.

In the second quarter of 2024, TAT revenues decreased \$13.3 million, or 6.2 percent compared to the same quarter of 2023 (Table C-13). In the first half of 2024, TAT revenues decreased \$17.9 million or 4.0 percent from the same period in the previous year.

According to the most recent data available, in the first quarter of 2024, the Retailing tax base increased 1.5 percent or \$176.0 million (Table C-14), the Services tax base increased 5.5 percent or \$284.6 million (Table C-15), the Contracting tax base increased 19.1 percent or \$510.2 million (Table C-16), and the Hotel Rentals tax base decreased 1.0 percent or \$21.6 million (Table C-17), compared to the same quarter of the previous year. For 2023, the Retailing tax base increased 3.9 percent, the Services tax base increased 6.8 percent, the Contracting tax base increased 9.8 percent, and the Hotel Rentals tax base increased 2.7 percent.

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

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

Year	General Excise and Use Tax	Net Individual Income Tax 1/	Net Corporate Income Tax 2/	Tax Revenues Distributed to State General Fund	
In Thousands of Dollars					
1990	1,250,204	743,114	86,269	2,246,752	
1991	1,287,818	900,962	70,568	2,397,289	
1992	1,299,814	922,206	42,737	2,523,670	
1993	1,308,797	951,405	22,239	2,555,912	
1994	1,347,945	1,003,479	34,228	2,672,291	
1995	1,386,684	918,811	37,336	2,614,713	
1996	1,469,766	995,456	51,243	2,799,972	
1997	1,433,012	985,000	55,594	2,756,621	
1998	1,436,654	1,093,241	50,112	2,889,291	
1999	1,454,778	1,053,858	47,692	2,841,290	
2000	1,611,446	1,080,371	67,650	3,067,622	
2001	1,660,764	1,100,317	48,269	3,172,250	
2002	1,679,840	1,059,646	55,373	3,116,029	
2003	1,820,498	1,071,356	5,189	3,211,431	
2004	1,991,539	1,235,721	75,171	3,652,686	
2005	2,263,393	1,447,744	132,589	4,252,231	
2006	2,457,379	1,576,674	86,975	4,522,261	
2007	2,623,514	1,579,138	80,014	4,683,086	
2008	2,567,821	1,564,708	76,602	4,608,569	
2009	2,296,288	1,267,602	36,683	4,018,215	
2010	2,379,942	1,375,120	52,815	4,312,342	
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	2,979,776	1,820,693	65,746	5,535,709	
2015	3,141,489	2,054,098	76,462	5,998,615	
2016	3,205,733	2,118,219	89,697	6,215,407	
2017	3,349,822	2,263,183	64,901	6,484,975	
2018	3,426,525	2,523,796	126,138	6,933,078	
2019	3,602,222	2,683,592	137,143	7,316,550	
2020	3,038,781	2,597,385	41,288	6,415,089	
2021	3,604,330	3,355,884	236,276	8,137,947	
2022	4,263,353	3,497,207	280,916	9,441,315	
2023	4,474,126	3,385,346	327,330	9,504,055	
2002	1 Qtr.	395,795	266,388	18,655	761,922
	2 Qtr.	400,462	255,030	25,751	757,798
	3 Qtr.	473,241	266,331	4,267	820,290
	4 Qtr.	410,341	271,897	6,700	776,019
2003	1 Qtr.	455,018	254,081	-25,417	772,047
	2 Qtr.	454,098	245,799	22,712	813,686
	3 Qtr.	473,268	274,359	8,154	819,182
	4 Qtr.	438,113	297,117	-260	806,515
2004	1 Qtr.	506,097	261,760	12,022	874,018
	2 Qtr.	482,899	335,713	36,737	946,670
	3 Qtr.	519,129	325,902	15,156	946,218
	4 Qtr.	483,415	312,346	11,257	885,780
2005	1 Qtr.	579,475	338,591	12,413	1,054,797
	2 Qtr.	554,585	404,642	46,779	1,110,743
	3 Qtr.	579,607	361,900	67,092	1,099,688
	4 Qtr.	549,727	342,612	6,305	987,002
2006	1 Qtr.	638,194	355,719	1,330	1,106,472
	2 Qtr.	587,788	490,365	55,282	1,241,830
	3 Qtr.	605,813	361,508	22,781	1,076,795
	4 Qtr.	625,584	369,081	7,582	1,097,164
2007	1 Qtr.	662,362	341,183	9,136	1,116,467
	2 Qtr.	662,003	488,514	42,336	1,295,154
	3 Qtr.	646,384	379,033	27,297	1,146,614
	4 Qtr.	652,765	370,408	1,245	1,124,851
2008	1 Qtr.	678,489	336,354	14,593	1,138,545
	2 Qtr.	641,149	459,040	41,946	1,231,862
	3 Qtr.	655,075	382,982	17,117	1,161,528
	4 Qtr.	593,107	386,333	2,945	1,076,634
2009	1 Qtr.	589,891	265,502	9,201	954,075
	2 Qtr.	579,506	304,239	24,259	1,010,064
	3 Qtr.	577,836	357,169	12,451	1,051,792
	4 Qtr.	549,055	340,692	-9,229	1,002,283
2010	1 Qtr.	616,777	428,586	18,696	1,192,489
	2 Qtr.	572,766	401,662	37,267	1,117,994
	3 Qtr.	611,575	165,284	1,752	908,912
	4 Qtr.	578,824	379,587	-4,900	1,092,946
2011	1 Qtr.	652,857	289,893	-8,202	1,068,341
	2 Qtr.	652,551	412,388	45,923	1,259,112
	3 Qtr.	655,038	395,424	10,662	1,215,241
	4 Qtr.	628,042	362,916	-28,835	1,119,826
2012	1 Qtr.	711,092	276,663	33,542	1,186,786
	2 Qtr.	703,779	506,048	57,658	1,455,995
	3 Qtr.	738,753	435,471	21,335	1,346,738
	4 Qtr.	691,117	433,030	160	1,269,630
2013	1 Qtr.	757,923	351,323	14,909	1,282,926
	2 Qtr.	756,693	516,183	64,584	1,572,719
	3 Qtr.	698,689	454,022	39,471	1,311,027
	4 Qtr.	694,316	424,087	16,374	1,284,968
2014	1 Qtr.	746,724	346,914	-11,265	1,286,988
	2 Qtr.	740,811	520,787	42,441	1,487,285
	3 Qtr.	754,466	453,178	15,558	1,348,688
	4 Qtr.	737,774	499,814	19,012	1,412,748
2015	1 Qtr.	782,302	464,230	9,632	1,444,563
	2 Qtr.	773,665	570,972	8,118	1,529,142
	3 Qtr.	831,149	520,447	50,082	1,593,064
	4 Qtr.	754,374	498,450	8,630	1,431,846
2016	1 Qtr.	818,316	495,998	-17,278	1,504,155
	2 Qtr.	802,314	601,965	51,601	1,665,290
	3 Qtr.	801,115	509,507	18,476	1,545,715
	4 Qtr.	783,988	510,748	36,898	1,500,247
2017	1 Qtr.	831,893	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
	4 Qtr.	794,667	551,465	7,520	1,524,187
2018	1 Qtr.	959,068	508,708	19,302	1,710,827
	2 Qtr.	740,798	858,475	40,839	1,869,488
	3 Qtr.	880,361	579,322	22,188	1,697,744
	4 Qtr.	846,297	577,281	43,810	1,655,019
2019	1 Qtr.	916,354	524,252	17,491	1,688,188
	2 Qtr.	898,376	887,762	80,188	2,100,839
	3 Qtr.	923,136	659,199	26,198	1,852,368
	4 Qtr.	864,355	612,379	13,267	1,675,155
2020	1 Qtr.	971,273	560,056	-24,900	1,791,047
	2 Qtr.	677,373	528,181	-6,157	1,376,238
	3 Qtr.	696,048	915,885	43,710	1,793,371
	4 Qtr.	694,087	593,262	28,637	1,454,433
2021	1 Qtr.	793,430	657,418	-1,423	1,592,332
	2 Qtr.	896,630	1,188,886	115,757	2,410,125
	3 Qtr.	996,301	809,379	66,202	2,172,633
	4 Qtr.	917,969	700,201	55,741	1,962,857
2022	1 Qtr.	1,016,322	814,226	19,221	2,217,471
	2 Qtr.	1,079,317	1,437,463	114,870	3,005,887
	3 Qtr.	1,123,341	646,588	79,829	2,195,923
	4 Qtr.	1,044,373	598,929	66,997	2,022,034
2023	1 Qtr.	1,139,439	679,209	35,194	2,208,406
	2 Qtr.	1,135,498	1,175,738	134,579	2,773,975
	3 Qtr.	1,124,191	792,169	65,516	2,308,899
	4 Qtr.	1,074,997	738,229	92,041	2,212,775
2024	3/ 1 Qtr.	1,166,236	650,345	75,786	2,234,078
	2 Qtr.	1,115,631	1,100,784	251,027	2,812,560

1/ Declaration of estimated taxes, plus payments with returns, plus withholding tax on wages, less refunds.
 Individual income tax rates changed effective January 1, 1999, 2001 and 2002.
 2/ Declaration of estimated taxes, plus payments with returns, less refunds.
 3/ Tax Revenues Distributed to State General Fund revised from previous QSER.
 Source: Hawaii State Department of Taxation and <http://www.hawaii.gov/tax/a5_3txcolrpt.htm>.

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

Year	General Excise and Use Tax	Net Individual Income Tax 1/	Net Corporate Income Tax 2/	Tax Revenues Distributed to State General Fund	
Percentage Change from the Same Period in Previous Year					
1991	3.0	21.2	-18.2	6.7	
1992	0.9	2.4	-39.4	5.3	
1993	0.7	3.2	-48.0	1.3	
1994	3.0	5.5	53.9	4.6	
1995	2.9	-8.4	9.1	-2.2	
1996	6.0	8.3	37.2	7.1	
1997	-2.5	-1.1	8.5	-1.5	
1998	0.3	11.0	-9.9	4.8	
1999	1.3	-3.6	-4.8	-1.7	
2000	10.8	2.5	41.8	8.0	
2001	3.1	1.8	-28.6	3.4	
2002	1.1	-3.7	14.7	-1.8	
2003	8.4	1.1	-90.6	3.1	
2004	9.4	15.3	1,348.7	13.7	
2005	13.7	17.2	76.4	16.4	
2006	8.6	8.9	-34.4	6.4	
2007	6.8	0.2	-8.0	3.6	
2008	-2.1	-0.9	-4.3	-1.6	
2009	-10.6	-19.0	-52.1	-12.8	
2010	3.6	8.5	44.0	7.3	
2011	8.8	6.2	-63.0	8.1	
2012	9.9	13.0	476.5	12.8	
2013	2.2	5.7	20.1	3.7	
2014	2.5	4.3	-51.4	1.5	
2015	5.4	12.8	16.3	8.4	
2016	2.0	3.1	17.3	3.6	
2017	4.5	6.8	-27.6	4.3	
2018	2.3	11.5	94.4	6.9	
2019	5.1	6.3	8.7	5.5	
2020	-15.6	-3.2	-69.9	-12.3	
2021	18.6	29.2	472.3	26.9	
2022	18.3	4.2	18.9	16.0	
2023	4.9	-3.2	16.5	0.7	
2003	1 Qtr.	15.0	-4.6	(4/)	1.3
	2 Qtr.	13.4	-3.6	-11.8	7.4
	3 Qtr.	0.0	3.0	91.1	-0.1
	4 Qtr.	6.8	9.3	(4/)	3.9
2004	1 Qtr.	11.2	3.0	(4/)	13.2
	2 Qtr.	6.3	36.6	61.7	16.3
	3 Qtr.	9.7	18.8	85.9	15.5
	4 Qtr.	10.3	5.1	(4/)	9.8
2005	1 Qtr.	14.5	29.4	3.2	20.7
	2 Qtr.	14.8	20.5	27.3	17.3
	3 Qtr.	11.6	11.0	342.7	16.2
	4 Qtr.	13.7	9.7	-44.0	11.4
2006	1 Qtr.	10.1	5.1	-89.3	4.9
	2 Qtr.	6.0	21.2	18.2	11.8
	3 Qtr.	4.5	-0.1	-66.0	-2.1
	4 Qtr.	13.8	7.7	20.2	11.2
2007	1 Qtr.	3.8	-4.1	586.7	0.9
	2 Qtr.	12.6	-0.4	-23.4	4.3
	3 Qtr.	6.7	4.8	19.8	6.5
	4 Qtr.	4.3	0.4	-83.6	2.5
2008	1 Qtr.	2.4	-1.4	59.7	2.0
	2 Qtr.	-3.2	-6.0	-0.9	-4.9
	3 Qtr.	1.3	1.0	-37.3	1.3
	4 Qtr.	-9.1	4.3	136.6	-4.3
2009	1 Qtr.	-13.1	-21.1	-36.9	-16.2
	2 Qtr.	-9.6	-33.7	-42.2	-18.0
	3 Qtr.	-11.8	-6.7	-27.3	-9.4
	4 Qtr.	-7.4	-11.8	(4/)	-6.9
2010	1 Qtr.	4.6	61.4	103.2	25.0
	2 Qtr.	-1.2	32.0	53.6	10.7
	3 Qtr.	5.8	-53.7	-85.9	-13.6
	4 Qtr.	5.4	11.4	(4/)	9.0
2011	1 Qtr.	5.8	-32.4	(4/)	-10.4
	2 Qtr.	13.9	2.7	23.2	12.6
	3 Qtr.	7.1	139.2	508.6	33.7
	4 Qtr.	8.5	-4.4	(4/)	2.5
2012	1 Qtr.	8.9	-4.6	(4/)	11.1
	2 Qtr.	7.9	22.7	25.6	15.6
	3 Qtr.	12.8	10.1	100.1	10.8
	4 Qtr.	10.0	19.3	(4/)	13.4
2013	1 Qtr.	6.6	27.0	-55.6	8.1
	2 Qtr.	7.5	2.0	12.0	8.0
	3 Qtr.	-5.4	4.3	85.0	-2.7
	4 Qtr.	0.5	-2.1	10,135.3	1.2
2014	1 Qtr.	-1.5	-1.3	(4/)	0.3
	2 Qtr.	-2.1	0.9	-34.3	-5.4
	3 Qtr.	8.0	-0.2	-60.6	2.9
	4 Qtr.	6.3	17.9	16.1	9.9
2015	1 Qtr.	4.8	33.8	(4/)	12.2
	2 Qtr.	4.4	9.6	-80.9	2.8
	3 Qtr.	10.2	14.8	221.9	18.1
	4 Qtr.	2.3	-0.3	-54.6	1.4
2016	1 Qtr.	4.6	6.8	(4/)	4.1
	2 Qtr.	3.7	5.4	535.7	8.9
	3 Qtr.	-3.6	-2.1	-63.1	-3.0
	4 Qtr.	3.9	2.5	327.5	4.8
2017	1 Qtr.	1.7	12.2	(4/)	4.8
	2 Qtr.	2.5	2.4	3.3	1.7
	3 Qtr.	12.5	5.8	94.8	9.4
	4 Qtr.	1.4	8.0	-79.6	1.6
2018	1 Qtr.	15.3	-8.6	(4/)	8.6
	2 Qtr.	-9.9	39.3	-23.4	10.4
	3 Qtr.	-2.3	7.4	-38.4	0.4
	4 Qtr.	6.5	4.7	482.6	8.6
2019	1 Qtr.	-4.5	3.1	-9.4	-1.3
	2 Qtr.	21.3	3.4	96.4	12.4
	3 Qtr.	4.9	13.8	18.1	9.1
	4 Qtr.	2.1	6.1	-69.7	1.2
2020	1 Qtr.	6.0	6.8	(4/)	6.1
	2 Qtr.	-24.6	-40.5	(4/)	-34.5
	3 Qtr.	-24.6	38.9	66.8	-3.2
	4 Qtr.	-19.7	-3.1	115.9	-13.2
2021	1 Qtr.	-18.3	17.4	(4/)	-11.1
	2 Qtr.	32.4	125.1	(4/)	75.1
	3 Qtr.	43.1	-11.6	51.5	21.1
	4 Qtr.	32.3	18.0	94.6	35.0
2022	1 Qtr.	28.1	23.9	(4/)	39.3
	2 Qtr.	20.4	20.9	-0.8	24.7
	3 Qtr.	12.8	-20.1	20.6	1.1
	4 Qtr.	13.8	-14.5	20.2	3.0
2023	1 Qtr.	12.1	-16.6	83.1	-0.4
	2 Qtr.	5.2	-18.2	17.2	-7.7
	3 Qtr.	0.1	22.5	-17.9	5.1
	4 Qtr.	2.9	23.3	37.4	9.4
2024	3/ 1 Qtr.	2.4	-4.2	115.3	1.2
	2 Qtr.	-1.7	-6.4	86.5	1.4

1/ Declaration of estimated taxes, plus payments with returns, plus withholding tax on wages, less refunds.

Individual income tax rates changed effective January 1, 1999, 2001 and 2002.

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

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

4/ Percentage changes involving negative values not meaningful.

Source: Hawaii State Department of Taxation and <http://www.hawaii.gov/tax/a5_3txcolrpt.htm>.

D. TOURISM

International visitor arrivals increased while domestic visitor arrivals decreased in the second quarter of 2024.

The total number of visitor arrivals by air decreased 131,452 or 5.3 percent in the second quarter of 2024, compared to the second quarter of 2023 (Table D-2). The total average daily census decreased by 17,188 or 7.1 percent in the quarter. In the first half of 2024, total visitor arrivals by air decreased 191,903 or 3.9 percent, while the average daily census decreased 16,434 or 6.7 percent from the previous year.

In the second quarter of 2024, total visitor arrivals on domestic flights decreased 155,228 or 7.2 percent compared to the same quarter of 2023 (Table D-3). In the first half of 2024, domestic arrivals were down 287,823 or 6.9 percent from the previous year.

Arrivals on international flights increased 23,776 or 7.3 percent in the second quarter of 2024 compared to the second quarter of 2023 (Table D-4). In the first half of 2024, international arrivals increased 95,920 or 13.3 percent from the previous year.

In terms of major market areas, from the second quarter of 2024 to the same period of 2023, arrivals from the U.S. West decreased 111,577 or 8.1 percent (Table D-5), arrivals from the U.S. East decreased 39,054 or 6.0 percent (Table D-6), and arrivals from Japan increased 41,001 or 36.0 percent (Table D-7). In the first half of 2024, arrivals from the U.S. West were down 186,560 or 7.1 percent; arrivals from the U.S. East were down 94,708 or 7.2 percent; and Japanese arrivals were up 121,738 or 59.4 percent from the previous year.

The total average daily visitor census was down 7.1 percent or 17,188 visitors per day in the second quarter of 2024, over the same quarter of 2023 (Table D-8). The domestic average daily census decreased 7.3 percent or 15,337 visitors per day (Table D-9) and the

international average daily census decreased 5.7 percent or 1,850 visitors per day (Table D-10). In the first half of 2024, the domestic average daily census decreased 16,309 or 7.9 percent; and the international average daily census decreased by 125 or 0.3 percent from the previous year.

Nominal visitor expenditures by air totaled \$5,019.8 million in the second quarter of 2024, a decrease of \$395.8 million or 7.3 percent from the second quarter of 2023 (Table D-11). In the first half of 2024, visitor expenditures totaled \$10,219.8 million, a decrease of \$565.7 million or 5.2 percent from the same period of the previous year.

Total airline capacity, as measured by the number of available seats flown to Hawaii, increased 2.4 percent or by 78,684 seats (Table D-12) in the second quarter of 2024, domestic seats decreased 0.3 percent or 8,326 seats (Table D-13), and international seats increased 16.1 percent or 87,010 seats (Table D-14), compared to the same quarter of 2023. In the first half of 2024, the number of total available seats increased 0.3 percent or 19,971 seats, domestic seats decreased 3.6 percent or 194,559 seats, and international seats increased 18.2 percent or 214,530 seats from the same period of the previous year.

In the second quarter of 2024, the statewide hotel occupancy rate averaged 73.0 percent, 1.2 percentage points lower than that of the same quarter of 2023 (Table D-15). In the first half of 2024, the statewide hotel occupancy rate averaged 74.7 percent, 0.1 percentage point higher than the occupancy rate for the same period of the previous year.

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

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

Year	Visitor Arrivals 1/			Average Daily Visitor Census		
	Total	Domestic	International	Total	Domestic	International
1990	6,723,531	4,315,161	2,408,370	154,517	113,066	41,450
1991	6,518,460	4,068,508	2,449,952	147,323	105,686	41,637
1992	6,473,669	3,791,945	2,681,724	152,249	106,589	45,660
1993	6,070,995	3,570,059	2,500,936	147,498	100,430	47,068
1994	6,364,674	3,813,279	2,551,395	156,630	107,904	48,726
1995	6,546,759	3,743,474	2,803,285	157,098	105,649	51,450
1996	6,723,141	3,794,113	2,929,028	158,297	106,404	51,892
1997	6,761,135	3,890,798	2,870,337	157,187	108,019	49,168
1998	6,595,790	4,014,140	2,581,650	157,389	112,068	45,320
1999	6,741,037	4,255,621	2,485,416	164,439	117,998	46,441
2000	6,948,595	4,446,936	2,501,659	168,637	123,442	45,196
2001	6,303,789	4,224,321	2,079,468	152,247	118,106	40,141
2002	6,399,059	4,368,951	2,030,208	160,195	121,029	38,165
2003	6,380,439	4,531,289	1,849,150	161,048	123,389	37,659
2004	6,912,094	4,892,960	2,019,134	171,481	132,355	39,126
2005	7,416,574	5,313,281	2,103,293	185,445	144,396	41,049
2006	7,528,106	5,550,125	1,977,981	189,441	149,545	39,895
2007	7,496,820	5,582,530	1,914,290	189,412	150,960	38,452
2008	6,713,436	4,901,893	1,811,543	172,487	135,239	37,248
2009	6,420,448	4,672,001	1,748,447	165,082	129,100	35,983
2010	6,916,894	4,957,352	1,959,542	177,949	136,407	41,542
2011	7,174,397	5,127,291	2,047,106	185,824	142,027	43,797
2012	7,867,143	5,403,025	2,481,118	201,267	148,867	52,380
2013	8,003,474	5,405,300	2,598,174	202,876	149,213	53,663
2014	8,196,342	5,486,059	2,710,283	206,217	151,076	55,141
2015	8,563,018	5,782,140	2,780,878	213,934	156,026	57,908
2016	8,821,802	5,968,779	2,853,023	217,675	157,953	59,723
2017	9,277,813	6,239,748	3,037,865	229,063	164,273	64,791
2018	9,761,448	6,700,746	3,004,712	240,341	175,811	64,530
2019	10,243,165	7,253,806	2,989,359	245,733	182,288	63,445
2020	2,678,073	2,065,689	612,384	77,915	63,921	13,993
2021	6,777,760	6,656,779	120,981	178,938	173,901	5,037
2022	9,138,674	8,233,186	905,488	232,154	206,201	25,953
2023 2/	9,499,995	7,942,159	1,557,836	234,724	196,268	38,456
2001 1 Qtr.	1,715,088	1,079,787	635,301	176,954	126,606	50,348
2 Qtr.	1,673,990	1,129,576	544,413	159,596	120,781	38,816
3 Qtr.	1,647,049	1,091,324	555,725	162,674	119,887	42,787
4 Qtr.	1,267,662	923,632	344,030	134,185	105,365	28,821
2002 1 Qtr.	1,537,636	1,042,844	494,792	162,745	122,622	40,124
2 Qtr.	1,583,029	1,115,788	467,241	153,178	119,430	33,749
3 Qtr.	1,694,239	1,170,113	524,126	167,584	126,274	41,310
4 Qtr.	1,574,155	1,030,106	544,049	157,250	115,809	41,441
2003 1 Qtr.	1,562,878	1,049,338	513,540	163,475	118,886	44,588
2 Qtr.	1,501,363	1,168,919	332,444	150,775	123,760	27,016
3 Qtr.	1,719,130	1,234,881	484,249	171,357	131,942	39,415
4 Qtr.	1,597,067	1,078,150	518,917	158,258	118,874	39,384
2004 1 Qtr.	1,639,213	1,138,607	500,806	171,479	126,237	45,242
2 Qtr.	1,712,588	1,252,707	459,881	169,887	131,766	38,122
3 Qtr.	1,852,939	1,318,363	534,576	180,936	140,300	40,636
4 Qtr.	1,707,354	1,183,283	524,071	168,540	129,234	39,306
2005 1 Qtr.	1,821,151	1,279,704	541,447	192,126	146,732	45,394
2 Qtr.	1,787,046	1,304,549	482,497	172,635	137,683	34,952
3 Qtr.	1,995,901	1,452,425	543,476	196,484	153,816	42,667
4 Qtr.	1,812,476	1,276,603	535,873	180,542	139,332	41,209
2006 1 Qtr.	1,836,867	1,300,840	536,027	198,665	149,596	49,069
2 Qtr.	1,865,545	1,410,404	455,141	180,564	147,415	33,149
3 Qtr.	1,992,088	1,496,473	495,615	195,968	156,511	39,457
4 Qtr.	1,833,607	1,342,409	491,198	182,876	144,638	38,238
2007 1 Qtr.	1,826,527	1,323,255	503,272	193,365	149,663	43,701
2 Qtr.	1,856,609	1,434,445	422,164	184,702	150,976	33,726
3 Qtr.	2,002,719	1,491,746	510,973	195,509	156,793	38,716
4 Qtr.	1,810,966	1,333,985	471,883	181,105	146,380	34,725
2008 1 Qtr.	1,841,516	1,347,836	493,680	196,032	152,981	43,051
2 Qtr.	1,668,379	1,251,941	416,438	166,503	134,204	32,299
3 Qtr.	1,670,428	1,202,383	468,045	167,502	129,701	37,801
4 Qtr.	1,533,113	1,099,733	433,380	160,101	124,250	35,851
2009 1 Qtr.	1,568,857	1,106,530	462,327	169,946	130,386	39,561
2 Qtr.	1,595,081	1,232,065	362,990	161,808	130,589	31,219
3 Qtr.	1,715,358	1,253,208	462,150	169,752	133,326	36,426
4 Qtr.	1,541,152	1,080,178	460,974	158,893	122,142	36,751
2010 1 Qtr.	1,638,407	1,118,852	519,555	177,714	131,507	46,207
2 Qtr.	1,696,892	1,261,393	435,499	169,223	133,002	36,221
3 Qtr.	1,856,948	1,351,315	505,633	186,931	144,558	42,373
4 Qtr.	1,724,647	1,225,792	498,855	177,829	136,417	41,412
2011 1 Qtr.	1,761,145	1,241,338	540,037	196,827	146,802	50,025
2 Qtr.	1,724,205	1,297,685	426,520	173,967	138,108	35,858
3 Qtr.	1,872,833	1,335,712	537,121	186,064	143,099	42,965
4 Qtr.	1,795,914	1,252,556	543,358	186,549	140,159	46,391
2012 1 Qtr.	1,933,991	1,301,730	632,261	210,680	151,796	58,884
2 Qtr.	1,910,870	1,368,575	542,295	191,073	146,486	44,587
3 Qtr.	2,042,534	1,389,278	653,256	201,523	146,332	55,191
4 Qtr.	1,979,748	1,343,442	636,306	201,785	148,940	52,845
2013 1 Qtr.	2,022,871	1,356,149	666,722	216,218	156,744	59,474
2 Qtr.	1,974,892	1,399,913	574,979	194,526	148,513	46,013
3 Qtr.	2,077,453	1,392,557	684,896	205,127	149,990	55,138
4 Qtr.	1,928,258	1,256,681	671,577	195,832	141,761	54,072
2014 1 Qtr.	2,028,833	1,319,882	709,951	217,477	157,902	59,575
2 Qtr.	2,011,759	1,402,026	608,733	198,049	149,363	48,687
3 Qtr.	2,120,639	1,424,360	696,279	204,784	151,815	52,969
4 Qtr.	2,035,311	1,340,791	694,520	204,713	148,289	56,424
2015 1 Qtr.	2,097,862	1,371,980	725,882	224,128	158,420	65,708
2 Qtr.	2,145,808	1,513,399	632,407	208,378	157,721	50,657
3 Qtr.	2,197,037	1,463,636	713,401	212,094	154,700	57,394
4 Qtr.	2,122,312	1,413,124	703,188	211,299	153,335	57,963
2016 1 Qtr.	2,173,406	1,427,670	745,736	226,150	158,576	67,575
2 Qtr.	2,182,867	1,532,889	649,978	210,576	158,125	52,452
3 Qtr.	2,265,810	1,542,019	723,791	217,543	158,635	58,908
4 Qtr.	2,199,720	1,466,202	735,518	216,446	156,484	59,962
2017 1 Qtr.	2,233,387	1,451,371	782,016	235,110	162,689	72,421
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.	2,428,102	1,614,588	813,514	252,318	176,689	75,629
2 Qtr.	2,457,716	1,752,412	705,304	236,325	178,577	57,749
3 Qtr.	2,494,272	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.	2,093,958	1,463,458	600,500	212,106	157,883	54,223
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	207,567	3,261
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.	2,402,314	2,003,629	398,685	250,871	206,576	44,295
2/ 2 Qtr.	2,483,768	2,159,674	324,094	242,874	202,824	40,050
2/ 3 Qtr.	2,344,923	1,961,382	383,541	225,026	189,973	35,053
2/ 4 Qtr.	2,268,990	1,817,274	451,716	222,360	180,048	42,313
2/ 2024 1 Qtr.	2,341,863	1,871,034	470,829	235,136	189,308	45,827
2/ 2 Qtr.	2,352,317	2,004,647	347,670	223,869	193,497	30,372

1/ Staying overnight or longer.

2/ 2023 data are revised and 2024 data are preliminary.

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

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

Year	Visitor Arrivals 1/			Average Daily Visitor Census		
	Total	Domestic	International	Total	Domestic	International
	Percentage Change from the Same Period in Previous Year					
1991	-3.1	-5.7	1.7	-4.7	-6.5	0.5
1992	-0.7	-6.8	-1.5	9.5	0.9	9.7
1993	-6.2	-5.9	-6.7	-3.1	-5.8	3.1
1994	4.8	6.8	2.0	6.2	7.4	3.5
1995	2.9	-1.8	9.9	0.3	-2.1	5.6
1996	2.7	1.4	4.5	0.8	0.7	0.9
1997	0.6	2.5	-2.0	-0.7	1.5	-5.2
1998	-2.4	3.2	-10.1	0.1	3.7	-7.8
1999	2.2	6.0	-3.7	4.5	5.3	2.5
2000	3.1	4.5	0.7	2.6	4.6	-2.7
2001	-9.3	-5.0	-16.9	-6.2	-4.3	-11.2
2002	1.4	3.2	-2.4	1.2	2.5	-2.4
2003	-0.1	4.0	-8.9	0.5	1.9	-3.8
2004	8.3	8.0	9.2	6.5	7.3	3.9
2005	7.3	8.6	4.2	8.1	9.1	4.9
2006	1.5	4.5	-6.0	2.2	3.6	-2.8
2007	-0.4	0.6	-3.2	0.0	0.9	-3.6
2008	-10.4	-12.2	-5.4	-8.9	-10.4	-3.1
2009	-4.4	-4.7	-3.5	-4.3	-4.5	-3.4
2010	7.7	6.1	12.1	7.8	5.7	15.4
2011	3.7	3.4	4.5	4.4	4.1	5.1
2012	9.7	5.4	20.4	8.3	4.8	19.6
2013	1.7	0.0	5.4	0.8	0.2	2.4
2014	2.4	1.5	4.3	1.6	1.2	2.8
2015	4.5	5.4	2.6	3.7	3.3	5.0
2016	3.0	3.2	2.6	1.7	1.2	3.1
2017	5.2	4.5	6.5	5.2	4.0	8.5
2018	5.2	8.0	-0.4	4.9	6.3	1.5
2019	4.9	7.7	-1.2	2.2	4.4	-3.5
2020	-73.9	-71.5	-79.5	-68.3	-64.9	-77.9
2021	153.1	222.3	-80.2	129.7	172.1	-64.0
2022	34.8	23.7	648.5	29.7	18.6	415.3
2023 2/	4.0	-3.5	72.0	1.1	-4.8	48.2
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	9.5	-2.5	4.9	7.9	-3.0
2 Qtr.	14.1	7.2	38.3	9.4	6.5	22.6
3 Qtr.	7.8	6.8	10.4	5.6	6.2	3.5
4 Qtr.	6.9	9.8	1.0	6.3	8.7	-0.9
2005 1 Qtr.	11.1	12.4	8.2	12.0	14.4	5.0
2 Qtr.	4.3	4.1	4.9	4.7	4.5	5.5
3 Qtr.	7.7	10.2	1.7	8.6	9.8	4.6
4 Qtr.	6.2	7.9	2.3	7.1	7.8	4.8
2006 1 Qtr.	0.9	1.7	-1.0	3.4	2.0	8.1
2 Qtr.	4.4	8.1	-5.7	4.5	7.1	-5.8
3 Qtr.	-0.2	3.0	-8.8	-0.3	1.8	-7.5
4 Qtr.	1.2	5.2	-8.3	1.3	3.8	-7.2
2007 1 Qtr.	-0.6	1.7	-6.1	-2.7	0.0	-10.9
2 Qtr.	-0.5	1.7	-7.2	2.4	2.4	2.4
3 Qtr.	0.5	-0.3	3.1	-0.2	0.2	-1.9
4 Qtr.	-1.2	-0.7	-2.7	0.7	1.2	-1.3
2008 1 Qtr.	0.8	1.9	-1.9	1.4	2.2	-1.5
2 Qtr.	-10.1	-12.7	-1.4	-9.9	-11.1	-4.2
3 Qtr.	-16.6	-19.4	-8.4	-14.3	-17.3	-2.4
4 Qtr.	-15.3	-17.5	-9.3	-13.0	-15.1	-5.0
2009 1 Qtr.	-14.8	-17.9	-8.4	-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	12.7	11.7
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	-3.2
4 Qtr.	5.6	6.7	3.4	4.5	4.6	4.4
2015 1 Qtr.	3.4	4.0	2.3	3.1	2.3	5.0
2 Qtr.	6.7	7.9	3.7	5.2	5.6	4.0
3 Qtr.	3.6	4.2	2.5	3.6	1.9	8.4
4 Qtr.	4.3	5.4	2.1	3.2	3.4	2.7
2016 1 Qtr.	3.6	4.1	2.7	0.9	0.1	2.8
2 Qtr.	1.7	1.3	2.8	1.1	0.3	3.5
3 Qtr.	3.1	3.9	1.5	2.6	2.5	2.6
4 Qtr.	3.6	3.8	3.4	2.4	2.1	3.4
2017 1 Qtr.	2.8	1.7	4.9	4.0	2.6	7.2
2 Qtr.	6.2	5.5	7.7	6.5	5.1	10.7
3 Qtr.	5.9	5.2	7.5	5.1	4.3	7.1
4 Qtr.	5.8	5.6	8.1	5.5	4.0	9.5
2018 1 Qtr.	8.7	11.2	4.0	7.3	8.6	4.4
2 Qtr.	6.0	8.3	0.7	6.3	7.4	2.9
3 Qtr.	3.5	6.1	-1.7	4.3	5.2	1.8
4 Qtr.	2.8	6.5	-4.7	1.9	4.0	-3.4
2019 1 Qtr.	2.4	4.2	-1.0	-0.3	0.8	-2.9
2 Qtr.	6.1	9.3	-2.0	2.6	5.4	-5.4
3 Qtr.	6.3	9.8	-1.6	4.1	6.2	-1.6
4 Qtr.	4.9	7.2	-0.1	2.7	5.3	-4.1
2020 1 Qtr.	-16.2	-11.8	-25.4	-15.7	-11.3	-26.2
2 Qtr.	-98.7	-98.4	-99.8	-96.0	-94.9	-99.7
3 Qtr.	-97.6	-96.7	-99.6	-91.7	-89.2	-99.2
4 Qtr.	-80.2	-72.3	-89.0	-70.7	-61.5	-87.7
2021 1 Qtr.	-89.4	-93.4	-89.7	-51.3	-35.8	-86.3
2 Qtr.	5,723.0	5,929.2	585.5	1,941.8	1,962.3	829.3
3 Qtr.	3,175.1	3,296.5	586.8	930.0	938.2	583.9
4 Qtr.	285.8	274.6	997.6	186.8	173.4	851.1
2022 1 Qtr.	132.5	118.4	1,693.9	104.6	88.3	935.5
2 Qtr.	27.2	18.2	1,991.4	20.8	11.8	1102.8
3 Qtr.	15.8	4.8	1,173.8	15.2	3.7	751.0
4 Qtr.	20.2	7.4	295.7	16.1	5.2	170.9
2/ 2023 1 Qtr.	22.0	9.3	192.9	18.6	8.2	115.0
2/ 2 Qtr.	2.5	-3.7	78.9	0.2	-5.4	63.1
2/ 3 Qtr.	-3.9	-10.4	52.1	-7.4	-11.8	27.1
2/ 4 Qtr.	-1.5	-7.7	34.4	-4.6	-8.8	18.6
2/ 2024 1 Qtr.	-2.5	-6.6	18.1	-6.3	-8.4	3.5
2/ 2 Qtr.	-5.3	-7.2	7.3	-7.1	-7.3	-5.7

1/ Staying overnight or longer.
 2/ 2023 data are revised and 2024 data are preliminary.
 Source: Hawaii State Department of Business, Economic Development & Tourism and
<http://www.hawaii.gov/dbedt/info/visitor-stats/> and Hawaii Tourism Authority, Tourism Research.

Table D-15. HOTEL OCCUPANCY RATE

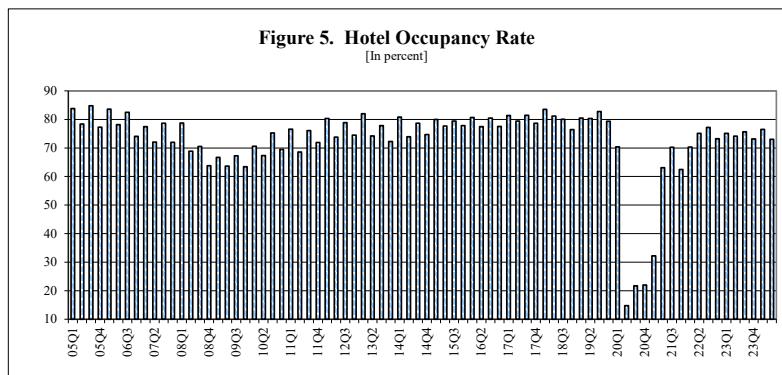
Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Average
In Percent					
1982	79.0	65.9	70.9	66.7	70.4
1983	75.2	68.1	71.7	66.5	69.7
1984	84.0	75.6	74.6	75.1	76.0
1985	88.1	69.1	75.0	72.5	76.1
1986	87.0	78.8	79.9	76.8	81.7
1987	88.0	77.1	82.1	77.8	81.1
1988	81.7	75.1	81.3	75.1	78.5
1989	85.9	73.9	81.0	75.7	79.0
1990	83.9	75.5	81.0	74.3	78.8
1991	68.2	70.7	79.7	72.5	72.4
1992	75.3	68.6	75.5	75.2	72.7
1993	75.3	67.9	73.8	72.5	72.0
1994	80.9	72.7	79.1	74.8	76.5
1995	79.5	70.3	79.2	75.1	75.8
1996	81.9	72.3	77.1	70.0	75.2
1997	79.5	70.8	75.5	69.9	73.9
1998	77.4	68.7	72.9	67.7	71.5
1999	77.0	67.7	75.0	68.7	72.1
2000	79.2	75.2	78.5	73.1	76.0
2001	80.7	70.7	70.3	57.2	69.2
2002	71.7	67.9	72.5	67.1	69.7
2003	74.4	67.1	77.4	71.3	72.6
2004	80.2	75.7	81.5	73.4	77.7
2005	83.8	78.4	84.8	77.2	81.1
2006	83.6	78.2	82.5	74.1	79.5
2007	77.5	72.0	78.6	72.0	75.0
2008	78.7	68.8	70.5	63.8	70.4
2009	66.7	63.7	67.3	63.5	64.8
2010	70.6	67.3	75.2	69.5	70.7
2011	76.6	68.6	76.1	71.9	73.2
2012	80.3	73.8	78.9	74.5	76.9
2013	82.0	74.2	77.8	72.3	76.5
2014	80.8	74.0	78.7	74.7	77.0
2015	80.0	77.7	79.4	77.8	78.7
2016	80.7	77.5	80.5	77.5	79.0
2017	81.4	79.4	81.4	78.6	80.2
2018	83.5	81.1	80.1	76.4	80.3
2019	80.5	80.3	82.8	79.6	80.8
2020	70.4	14.7	21.7	22.0	37.1
2021	32.2	63.1	70.2	62.4	57.5
2022	70.3	75.1	77.2	73.3	73.6
2023 1/	75.1	74.2	75.7	73.2	74.7
2024 1/	76.5	73.0	(NA)	Year-to-Date	74.7

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 largely positive in the second quarter of 2024. Construction jobs and state government CIP expenditures increased in the quarter, though government contracts awarded decreased. Private building authorizations increased for the state overall. Authorizations increased in Honolulu County and Hawaii County but decreased in Maui County and Kauai County compared to the second quarter of 2023.

In the second quarter of 2024, the number of jobs in the construction sector increased by 9.2 percent or by 3,500 jobs compared with the same quarter of 2023. In the first half of 2024, the construction sector added 3,000 jobs or 7.9 percent (Table A-7) compared to the same period of the previous year.

In the second quarter of 2024, private building authorizations in the state increased \$301.6 million or 31.9 percent, compared with the second quarter of 2023 (Table E-8). In the first half of 2024, private building authorizations in the state increased \$518.1 million or 29.8 percent compared with same period of 2023.

In the second quarter of 2024, private building authorizations in Honolulu County increased \$346.5 million or 79.2 percent, compared with the second quarter of 2023 (Table E-8). In the first half of 2024, private building authorizations in Honolulu County increased \$577.7 million or 71.3 percent, compared with the same period in the previous year.

In the second quarter of 2024, private building authorizations in Hawaii County increased \$46.4 million or 18.2 percent, compared with the second quarter of 2023 (Table E-8). In the first half of 2024, private building authorizations in Hawaii County increased \$31.4 million or 6.6 percent, compared with the same period of the previous year.

In the second quarter of 2024, private building authorizations in Maui County decreased \$74.2 million or 34.4 percent, compared with the second quarter of 2023 (Table E-8). In the first half of 2024, private building authorizations in Maui County decreased \$83.7 million or 22.1 percent compared with the same period of the previous year.

In the second quarter of 2024, private building authorizations (residential only) in Kauai County decreased \$17.2 million or 43.7 percent, compared with the second quarter of 2023 (Table E-8). In the first half of 2024, private building authorizations in Kauai

County decreased \$7.3 million or 9.9 percent compared with the same period of the previous year.

In the second quarter of 2024, government contracts awarded decreased \$346.5 million or 43.3 percent, compared with the second quarter of 2023 (Table E-1). In the first half of 2024, government contracts awarded decreased \$3,149.9 million or 79.1 percent compared with the same period of the previous year.¹ State government CIP expenditures increased \$137.4 million or 43.2 percent in the second quarter of 2024 compared with the same quarter of 2023. In the first half of 2024, state government CIP expenditures increased \$191.5 million or 30.8 percent from the same period of the previous year (Table E-2).

The Honolulu Construction Cost Index for Single Family Residence (Table E-6) increased 3.9 percent in the first quarter of 2024 compared to the same quarter of 2023 and similarly the High-Rise Building Index increased 3.4 percent for (Table E-7). In the first half of 2024, the index for Single Family Residence increased 3.9 percent and 3.6 percent for High-Rise Building as compared to the first half of 2023.

Average home prices increased by 0.5 percent in the second quarter of 2024, with single family home prices up by 5.8 percent and condo prices down by 2.3 percent over the same quarter of the previous year (Table E-9). The purchase of homes increased by 11.7 percent for local buyers, by 20.6 percent for mainland buyers, and by 17.3 percent for foreign buyers over the same quarter of the previous year (Table E-10).

In the second quarter of 2024, Honolulu's median price for single family resales was \$1,100,000, up \$50,000 or 4.8 percent over the same quarter of 2023 (Table E-11). The median price for condominium unit resales was \$510,000, up \$10,000 or 2.0 percent over the same quarter of 2023 (Table E-12). In the second quarter of 2024, the number of single-family unit resales increased 7.1 percent, while the number of condominium unit resales decreased 4.8 percent, compared with the second quarter of 2023 (Tables E-13 and E-14). In the first half of 2024, the number of single-family unit resales increased 6.7 percent, while condominium unit resales decreased 5.8 percent compared with the same period of the previous year.

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.

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

Year	Contracting tax base 1/	Private Building Authorization 4/				Government Contracts Awarded
		Total Private Authorizations	Residential 4/	Commercial & Industrial 2/	Additions & Alterations	
In Millions of Dollars						
1982	1,294.9	683.1	299.2	242.9	141.1	391.6
1983	1,353.4	685.2	286.2	203.2	165.9	275.0
1984	1,242.9	581.5	327.7	104.0	149.9	389.7
1985	1,367.7	888.9	500.1	208.8	180.1	248.9
1986	1,800.0	1,025.2	455.3	267.4	202.7	422.7
1987	2,003.1	1,161.9	507.0	344.4	310.5	370.9
1988	2,487.6	1,546.5	689.2	541.2	316.1	665.0
1989	3,112.8	1,882.4	910.7	561.8	409.9	725.2
1990	4,033.7	2,101.8	952.3	698.0	451.5	825.5
1991	4,334.1	2,151.8	1,192.0	556.2	403.7	729.4
1992	4,012.7	1,751.9	815.1	532.3	408.5	1,158.1
1993	3,803.6	1,505.4	742.1	308.0	455.3	651.8
1994	3,322.3	1,612.9	849.3	370.3	393.4	693.0
1995	3,135.5	1,531.3	745.5	368.2	417.5	492.2
1996	3,285.1	1,117.8	487.0	252.8	378.0	885.5
1997	2,944.4	1,179.2	542.5	264.5	372.2	615.6
1998	3,016.0	1,056.3	485.5	205.6	363.2	685.1
1999	2,991.2	1,320.2	628.8	306.2	385.3	584.8
2000 3/	3,613.5	1,512.6	800.1	246.2	466.2	810.9
2001	3,784.4	1,985.7	882.4	329.1	374.2	715.7
2002 4/	4,275.0	1,772.0	1,112.9	254.2	404.9	768.3
2003 4/	4,536.3	2,361.2	1,345.1	507.5	508.6	633.4
2004 4/	4,921.5	2,728.5	1,797.7	303.3	655.6	1,384.6
2005 4/	6,024.0	3,492.0	2,259.3	433.5	799.1	1,725.1
2006 4/	7,223.3	3,770.1	1,811.8	732.0	1,226.8	2,558.8
2007 4/	8,072.9	4,985.4	1,855.4	703.9	1,029.9	2,869.5
2008 4/	7,987.1	2,906.6	1,381.6	427.1	1,097.9	2,528.8
2009 4/	6,641.7	1,998.9	799.2	294.8	914.9	1,778.6
2010 4/	5,898.8	1,980.3	779.0	377.5	817.6	1,557.6
2011 4/	5,837.4	1,858.8	697.9	285.9	884.9	1,430.7
2012 4/	7,006.1	2,843.8	837.2	271.1	1,535.5	2,729.2
2013 4/	7,330.5	3,720.5	1,025.0	286.5	1,399.2	3,194.2
2014 4/	7,024.0	3,315.1	985.9	498.5	1,830.6	2,709.6
2015 4/	8,112.2	3,963.6	1,651.3	702.9	1,609.4	3,154.6
2016 4/	8,288.2	4,240.6	1,448.0	1,011.0	1,881.0	3,173.3
2017 4/	8,384.4	3,127.8	1,504.7	395.9	1,227.3	1,191.6
2018 4/	9,455.6	3,268.3	1,395.8	402.2	1,470.3	1,948.5
2019 4/	8,603.8	3,221.4	1,211.6	352.7	1,657.0	2,090.8
2020 4/ 5/	9,757.2	3,108.5	1,145.0	478.6	1,484.9	2,090.8
2021 4/ 6/ 7/	10,198.4	3,747.1	1,994.8	426.2	1,326.2	1,741.8
2022 4/ 8/ 9/	10,781.7	4,379.3	1,700.0	407.2	1,412.2	4,867.5
2023 4/ 10/ 11/ 12/	11,843.5	3,897.2	1,526.1	546.5	1,594.5	4,979.5
1998 1 Qtr	757.1	260.4	116.2	50.4	91.9	155.3
2 Qtr	703.3	246.7	113.3	48.4	76.9	127.5
3 Qtr	793.6	296.0	123.5	55.1	117.3	218.7
4 Qtr	799.0	251.3	122.6	51.7	77.0	185.5
1999 1 Qtr	732.1	342.9	141.6	61.6	125.0	177.3
2 Qtr	737.0	314.3	153.4	72.3	88.5	104.6
3 Qtr	758.1	314.0	163.9	63.9	99.5	147.1
4 Qtr	764.0	349.0	182.6	45.0	121.4	155.8
2000 1 Qtr	877.6	351.8	203.3	61.3	87.3	217.1
2 Qtr	869.1	392.9	194.9	72.9	125.1	96.6
3 Qtr	894.9	377.4	204.1	59.1	114.2	405.1
4 Qtr	971.8	390.4	197.9	52.9	139.6	92.1
2001 1 Qtr	920.5	362.5	186.3	98.6	79.0	178.0
2 Qtr	918.4	423.6	234.3	77.9	111.5	175.7
3 Qtr	893.2	421.0	256.3	68.3	96.4	113.1
4 Qtr	1,024.3	378.6	205.6	86.3	86.3	248.9
2002 1 Qtr	913.7	338.3	191.7	47.0	97.6	250.8
2 Qtr	1,025.0	437.1	276.9	59.3	100.9	133.6
3 Qtr	1,213.7	497.6	346.6	47.2	103.6	256.7
4 Qtr	1,122.5	501.1	297.7	100.7	102.8	128.2
2003 1 Qtr	1,122.3	655.1	328.0	217.9	111.3	166.3
2 Qtr	1,199.3	716.7	398.1	158.3	163.3	86.0
3 Qtr	1,179.6	531.0	316.5	87.9	128.6	228.3
4 Qtr	1,095.1	458.4	304.6	46.4	107.4	150.8
2004 1 Qtr	1,143.3	780.8	642.4	107.4	130.7	256.7
2 Qtr	1,126.0	718.9	440.5	50.8	227.6	804.1
3 Qtr	1,345.9	597.6	366.0	73.0	158.6	187.2
4 Qtr	1,336.3	629.3	418.7	72.1	136.6	138.6
2005 1 Qtr	1,440.9	706.5	420.3	48.7	237.6	213.6
2 Qtr	1,429.8	726.5	450.7	103.4	174.4	105.5
3 Qtr	1,681.1	1,056.5	626.1	220.1	216.4	314.4
4 Qtr	1,545.1	1,008.4	726.2	61.4	218.8	91.5
2006 1 Qtr	1,714.7	766.2	481.1	61.1	224.0	297.2
2 Qtr	1,677.1	908.1	461.0	160.7	265.3	174.4
3 Qtr	1,502.2	1,051.5	460.5	206.5	384.5	220.6
4 Qtr	1,911.3	1,044.2	418.6	303.8	321.8	161.6
2007 1 Qtr	1,891.0	737.1	412.1	69.7	285.3	180.1
2 Qtr	2,081.1	1,085.7	668.8	222.6	194.2	317.7
3 Qtr	1,924.9	896.3	412.1	144.3	339.9	255.1
4 Qtr	2,078.9	866.3	462.9	277.2	311.6	116.5
2008 1 Qtr	1,885.1	741.1	353.2	94.0	293.9	196.2
2 Qtr	1,977.5	1,048.5	517.4	154.7	376.5	132.8
3 Qtr	2,026.8	950.0	446.0	132.3	211.3	301.8
4 Qtr	2,028.6	426.8	164.5	46.2	216.2	272.0
2009 1 Qtr	1,779.9	542.2	276.3	36.8	227.6	167.2
2 Qtr	1,726.6	470.7	160.3	17.3	212.3	197.3
3 Qtr	1,580.1	558.8	193.4	56.5	308.9	233.8
4 Qtr	1,555.1	427.3	169.0	92.1	186.1	180.4
2010 1 Qtr	1,427.0	455.3	234.1	50.1	166.1	83.1
2 Qtr	1,301.9	537.3	184.9	123.5	228.9	353.7
3 Qtr	1,487.7	352.4	196.3	94.3	271.8	352.6
4 Qtr	1,373.2	435.3	165.6	116.6	196.2	268.2
2011 1 Qtr	1,382.9	380.9	148.8	48.1	196.1	75.4
2 Qtr	1,443.6	438.4	178.4	47.2	212.7	63.0
3 Qtr	1,468.2	537.7	206.7	80.2	250.8	124.5
4 Qtr	1,542.7	501.8	156.1	110.4	235.3	167.7
2012 1 Qtr	1,561.4	583.7	145.3	61.5	349.8	71.4
2 Qtr	1,680.8	647.3	246.6	50.6	350.1	280.6
3 Qtr	1,858.5	686.6	200.2	75.7	410.7	323.3
4 Qtr	1,505.5	753.2	245.1	83.3	424.8	97.5
2013 1 Qtr	1,847.6	629.1	288.1	46.9	298.0	228.8
2 Qtr	1,933.3	714.0	193.3	145.7	375.1	371.0
3 Qtr	1,844.9	688.4	317.4	27.5	343.6	481.4
4 Qtr	1,702.1	689.0	225.2	76.5	387.3	113.1
2014 1 Qtr	1,732.3	758.4	150.6	94.9	512.9	155.7
2 Qtr	1,766.6	806.5	305.6	60.7	420.2	291.3
3 Qtr	1,696.4	789.6	230.4	73.8	485.4	394.9
4 Qtr	1,858.7	960.6	299.3	249.2	412.1	254.7
2015 1 Qtr	1,857.6	1,297.6	482.6	383.6	431.6	225.0
2 Qtr	1,995.3	840.4	412.7	113.9	313.7	680.8
3 Qtr	2,212.3	892.2	338.3	111.0	442.9	487.1
4 Qtr	2,103.3	933.4	417.8	94.4	421.3	161.7
2016 1 Qtr	1,745.4	545.6	223.1	30.2	292.3	175.0
2 Qtr	2,123.9	960.2	429.6	75.6	455.0	328.9
3 Qtr	2,196.4	869.4	392.3	39.3	420.1	513.1
4 Qtr	2,222.5	845.6	366.1	65.9	413.5	256.3
2017 1 Qtr	2,170.7	915.5	507.4	101.4	310.7	213.8
2 Qtr	1,629.3	821.0	399.4	131.4	330.3	236.2
3 Qtr	2,206.1	722.4	374.1	85.4	282.9	644.3
4 Qtr	2,179.3	664.9	263.8	77.7	323.4	97.3
2018 1 Qtr	2,202.6	699.8	382.4	78.1	241.4	520.4
2 Qtr	2,326.5	1,108.6	392.0	185.1	531.5	598.4
3 Qtr	2,521.5	743.2	365.6	70.3	307.3	394.1
4 Qtr	2,405.1	716.6	255.9	70.7	390.1	420.6
2019 1 Qtr	2,349.4	761.0	309.9	48.2	404.9	156.9
2 Qtr	2,420.3	809.0	323.2	66.5	419.3	129.1
3 Qtr	2,445.2	798.8	287.0	89.9	441.8	165.6
4 Qtr	2,384.4	852.7	311.5	150.1	391.1	143.2
2020 1 Qtr	2,447.7	784.8	226.7	120.5	435.7	352.3
2 Qtr	2,247.7	693.1	316.8	116.9	248.8	562.4
3 Qtr	2,647.9	843.2	297.1	129.9	416.3	266.5
4 Qtr	2,379.9	787.3	306.6	94.5	384.2	889.5
2021 1 Qtr	2,330.0	802.7	305.4	116.9	390.1	450.5
2 Qtr	2,643.8	1,345.8	818.0	101.8	426.0	274.9
3 Qtr	2,580.0	937.4	533.2	129.4	274.9	281.0
4 Qtr	2,545.1	861.2	338.2	70.0	244.0	690.4
2022 1 Qtr	2,558.8	868.1	480.3	90.0	288.9	220.5
2 Qtr	2,642.5	834.8	281.2	84.1	289.5	3,136.9
3 Qtr						

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

Year	Contracting tax base 1/	Private Building Authorization 4/			Government Contracts Awarded
		Total Private Authorizations	Residential 4/	Commercial & Industrial 2/	
Percentage Change from the Same Period in Previous Year					
1983	4.5	0.3	-1.0	-16.3	-29.8
1984	-8.2	-15.1	10.6	-48.8	-19.4
1985	10.0	52.9	52.6	108.8	20.1
1986	32.2	15.3	-8.9	28.1	67.9
1987	10.8	13.3	11.3	28.8	2.7
1988	24.2	33.1	35.9	57.1	1.8
1989	25.1	21.7	32.1	3.8	29.7
1990	28.6	11.7	4.6	24.2	10.1
1991	8.3	2.4	25.2	-20.3	-10.6
1992	-7.4	-18.6	-32.0	-4.3	1.2
1993	-5.2	-14.1	-8.5	-42.1	11.5
1994	-12.7	7.1	14.4	20.2	-13.6
1995	-5.7	-5.1	-12.2	-0.5	6.1
1996	4.8	-27.0	-34.7	-31.4	-9.5
1997	-10.4	5.5	11.4	4.6	-1.5
1998	2.4	-10.6	-10.5	-22.3	-2.4
1999	-0.8	25.2	29.5	48.9	6.1
2000 3/	20.8	14.6	27.3	19.6	21.0
2001	4.2	4.8	10.3	33.7	-19.7
2002 4/	13.5	11.7	26.1	-22.8	8.2
2003 4/	6.1	33.3	20.3	99.7	176.6
2004 4/	8.5	15.5	31.4	-40.2	28.9
2005 4/	22.4	28.1	27.8	43.0	21.9
2006 4/	89.9	61.0	-19.8	53.8	17.8
2007 4/	11.8	-4.9	2.4	-3.8	-16.3
2008 4/	-1.1	-18.9	-25.5	-39.3	7.0
2009 4/	-18.6	-31.2	-33.3	-33.3	-18.7
2010 4/	-15.8	-0.9	-2.5	32.5	-10.0
2011 4/	4.4	-6.1	-11.7	-24.3	7.4
2012 4/	20.0	42.2	21.7	-5.2	79.4
2013 4/	4.6	2.9	22.4	9.4	-8.9
2014 4/	-4.2	21.9	-3.8	68.1	30.6
2015 4/	19.5	19.6	67.0	12.0	41.8
2016 4/	2.2	-18.2	-12.3	-70.0	-1.7
2017 4/	1.2	-3.5	3.9	87.6	-22.4
2018 4/	12.8	4.5	-7.2	1.6	19.8
2019 4/	1.6	-1.4	-13.2	-12.3	12.7
2020 4/5/	1.5	-3.5	-5.5	35.7	-10.4
2021 4/6/7/	3.6	20.5	74.2	-11.0	-16.7
2022 4/8/9/	6.7	-4.5	-11.8	-4.5	179.4
2023 4/10/11/12/	9.8	2.5	-13.3	34.2	2.3
1999 1 Qtr	-3.3	31.7	19.8	148.2	-17.0
2 Qtr	4.3	27.4	26.5	49.4	15.1
3 Qtr	4.5	6.1	22.4	15.9	-15.6
4 Qtr	0.7	38.9	49.0	-13.1	57.7
2000 1 Qtr	19.9	2.6	43.6	-51.0	14.4
2 Qtr	17.9	25.0	27.0	0.8	41.3
3 Qtr	18.0	20.2	36.0	-7.4	15.3
4 Qtr	27.2	11.9	8.4	17.6	15.0
2001 1 Qtr	4.9	3.0	-8.3	57.6	-8.8
2 Qtr	5.7	7.8	20.2	6.8	-10.9
3 Qtr	-0.2	11.5	25.6	15.5	-15.6
4 Qtr	6.4	-3.0	3.9	63.3	-37.9
2002 4/ 1 Qtr	-0.7	-7.2	2.9	-51.4	22.6
4/ 2 Qtr	11.6	3.2	18.2	-23.8	-9.5
4/ 3 Qtr	35.9	18.2	35.2	-31.0	128.1
4/ 4 Qtr	8.5	32.4	44.8	16.7	18.4
2003 4/ 1 Qtr	22.8	94.8	70.0	364.0	14.0
4/ 2 Qtr	11.2	64.0	43.8	161.6	81.9
4/ 3 Qtr	-2.4	6.7	-8.7	86.3	22.0
4/ 4 Qtr	-2.4	-8.5	2.3	-53.9	4.7
2004 4/ 1 Qtr	1.9	19.2	68.4	-50.7	17.6
4/ 2 Qtr	-1.2	0.3	10.6	-67.3	39.4
4/ 3 Qtr	14.1	12.5	15.7	-17.0	25.3
4/ 4 Qtr	19.3	37.3	37.5	49.2	29.0
2005 4/ 1 Qtr	26.0	-9.5	-22.5	-54.7	81.6
4/ 2 Qtr	27.0	1.3	2.3	103.7	-23.4
4/ 3 Qtr	19.5	75.8	80.9	201.6	6.2
4/ 4 Qtr	18.3	59.9	73.4	-14.8	57.9
2006 4/ 1 Qtr	19.0	8.5	14.5	25.6	-5.7
4/ 2 Qtr	17.3	24.7	0.2	56.4	69.6
4/ 3 Qtr	19.4	0.1	-30.4	-6.2	128.4
4/ 4 Qtr	23.7	3.8	-42.3	394.5	47.1
2007 4/ 1 Qtr	16.1	-3.8	-14.3	-2.3	18.4
4/ 2 Qtr	24.1	19.6	48.1	38.6	-34.4
4/ 3 Qtr	0.2	-14.8	-10.3	-36.1	-11.6
4/ 4 Qtr	8.6	-17.0	-13.4	-8.7	-29.5
2008 4/ 1 Qtr	-5.3	0.5	-14.3	57.4	10.8
4/ 2 Qtr	-5.0	-3.4	-22.6	-30.5	93.8
4/ 3 Qtr	8.9	-23.0	-15.9	-8.3	-37.8
4/ 4 Qtr	-2.3	-50.7	-54.6	-83.3	4.7
2009 4/ 1 Qtr	5.6	-28.8	-21.8	-58.7	-22.8
4/ 2 Qtr	-12.7	-55.1	-69.0	-37.1	-43.5
4/ 3 Qtr	-24.6	-19.0	-44.2	-57.3	46.2
4/ 4 Qtr	-23.3	6.1	2.8	99.3	-23.1
2010 4/ 1 Qtr	-19.8	-16.0	-14.8	36.7	-26.5
4/ 2 Qtr	-24.6	14.2	15.2	26.9	7.6
4/ 3 Qtr	-5.8	-1.2	1.5	49.1	-12.0
4/ 4 Qtr	-11.7	1.9	-3.9	26.6	-6.0
2011 4/ 1 Qtr	-3.1	-18.4	-37.7	-9.5	11.5
4/ 2 Qtr	-18.4	-3.5	-3.5	-61.8	-7.1
4/ 3 Qtr	-1.3	-2.7	5.3	-4.8	-7.7
4/ 4 Qtr	12.3	15.3	-3.9	-5.3	50.6
2012 4/ 1 Qtr	46.2	46.2	-1.0	27.9	88.1
4/ 2 Qtr	16.4	47.7	38.2	7.2	64.6
4/ 3 Qtr	26.6	27.7	-3.1	-5.6	63.8
4/ 4 Qtr	23.5	50.1	87.0	204.6	80.5
2013 4/ 1 Qtr	18.3	13.0	99.0	-23.7	-16.3
4/ 2 Qtr	15.1	10.3	-21.8	187.8	7.1
4/ 3 Qtr	0.7	0.3	58.6	-53.7	-69.3
4/ 4 Qtr	-10.7	-8.5	-8.1	-8.2	-8.8
2014 4/ 1 Qtr	-6.2	20.6	-47.9	102.3	75.0
4/ 2 Qtr	-6.7	12.9	58.1	-44.6	122.0
4/ 3 Qtr	-6.7	14.7	-27.4	168.5	41.3
4/ 4 Qtr	9.2	39.4	32.9	225.8	6.4
2015 4/ 1 Qtr	4.0	71.1	220.3	304.3	64.5
4/ 2 Qtr	12.9	4.2	35.1	41.2	-25.3
4/ 3 Qtr	32.8	13.0	46.8	50.3	-8.8
4/ 4 Qtr	13.2	-2.8	39.6	-52.1	2.2
2016 4/ 1 Qtr	-3.1	-58.0	-53.8	-92.1	-32.3
4/ 2 Qtr	6.4	14.3	4.1	-33.7	45.0
4/ 3 Qtr	-0.7	-0.3	28.9	-64.6	-5.0
4/ 4 Qtr	5.7	-9.4	-12.4	-30.1	-1.8
2017 4/ 1 Qtr	24.4	88.5	127.5	236.0	6.3
4/ 2 Qtr	-13.9	-14.5	-16.3	73.8	-27.4
4/ 3 Qtr	0.4	-18.8	-12.9	117.5	-37.5
4/ 4 Qtr	-1.9	-21.4	-27.9	17.8	-21.8
2018 4/ 1 Qtr	1.5	-24.9	-24.9	-25.0	-22.3
4/ 2 Qtr	27.2	35.0	9.1	40.9	60.9
4/ 3 Qtr	14.3	2.9	-2.3	-17.6	16.9
4/ 4 Qtr	10.4	7.8	-3.0	-9.1	20.6
2019 4/ 1 Qtr	6.7	8.7	-19.0	-39.3	67.8
4/ 2 Qtr	4.5	-27.0	-17.5	-64.1	-21.1
4/ 3 Qtr	-3.0	7.5	27.0	27.9	43.8
4/ 4 Qtr	-0.9	19.0	21.7	112.5	0.3
2020 4/ 1 Qtr	5.0	3.1	-26.2	168.9	7.6
4/ 2 Qtr	-7.7	-14.3	-3.9	101.2	-40.7
4/ 3 Qtr	8.3	5.6	11.3	44.4	-5.8
4/ 4 Qtr	0.8	-7.7	-0.9	-37.1	-1.8
2021 4/ 1 Qtr	-5.2	2.3	33.5	-2.9	-12.7
4/ 2 Qtr	17.8	94.2	163.4	-23.9	71.2
4/ 3 Qtr	-2.5	11.2	79.4	-4.4	-34.0
4/ 4 Qtr	6.1	-16.0	9.8	-17.4	-36.3
2022 4/ 1 Qtr	9.4	8.2	57.3	-15.3	-24.1
4/ 2 Qtr	0.0	-52.8	-65.8	-17.4	-36.7
4/ 3 Qtr	8.0	-16.5	-46.7	4.5	32.3
4/ 4 Qtr	10.0	95.6	111.3	13.8	100.1
2023 4/ 1 Qtr	4.5	-9.0	-28.5	1.9	136.25
4/ 2 Qtr	13.8	49.1	14.5	92.0	71.8
4/ 3 Qtr	10.5	31.5	82.1	-52.7	23.2
4/ 4 Qtr	10.1	-30.3	-51.9	145.7	-30.7
2024 4/ 1 Qtr	19.1	27.4	35.1	-55.5	44.6
4/ 2 Qtr	(NA)	31.9	58.7	-22.3	32.1

NA Not available.
 First Hawaiian Bank has discontinued compiling Government Contracts Awarded. Hawaii State Department of Business, Economic Development & Tourism has compiled preliminary estimates beginning with the fourth quarter 1997 based on data in Building Industry.
 1/ Formerly, this category was "Value of Construction Completed", subject to revision by Hawaii State Department of Taxation.
 2/ Includes hotels.
 3/ Kauai County Private Building Authorizations data for November consist of residential data only.
 4/ Beginning with 2002 Kauai Private Building Authorizations data available for residential only.
 5/ In January 2020, the U.S. Navy awarded a \$990 million 5-year contract to 7 firms of which 2 were Hawaii firms. Hawaii is 100 percent place of performer.
 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.
 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.
 9/ In one U.S. Navy August \$32.4 M contract awarded to a Hawaii firm, but Hawaii was not designated as POP.
 10/ In one U.S. Navy March contract, Hawaii was designated POP for 100% of \$2.8B task order for Nov. 2021 indefinite-delivery/indefinite-quantity multi phase.
 11/ In one U.S. Navy October design-build contract valued \$248 M, contract Hawaii was 100% POP, and 5 of the 9 were Hawaii firms, but 12/ "Private Building Authorizations" for "Residential" and "Commercial & Industrial" revised from previous OSE.
 Source: Hawaii State Department of Taxation; county building departments; U.S. Census Bureau; First Hawaiian Bank; Building Industry.

F. OTHER INDICATORS

The total number of bankruptcy filings in Hawaii increased by 5.2 percent or by 14 cases for the second quarter of 2024, from the same quarter of 2023. In the first half of 2024, total filings increased 17.5 percent or 88 cases from the same period of the previous year.

The number of Chapter 7 filings, the largest category, increased by 17.3 percent or by 28 cases in the second quarter of 2024. Chapter 7 filings are intended to liquidate assets and discharge debt. In the first half of 2024, Chapter 7 filings increased 18.8 percent or 60 cases from the same period of the previous year.

Chapter 11 filings decreased from 3 cases in the second quarter of 2023 to 1 case in the second quarter of 2024. In the first half of 2024, Chapter 11 filings decreased to 1 case from 3 cases in the

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

Chapter 13 filings decreased by 11.4 percent or 12 cases in the second quarter of 2024, from the same quarter of 2023. In the first half of 2024, Chapter 13 filings increased 16.0 percent or 29 cases from the same period of the previous year. Chapter 13 bankruptcy allows debtors to work out repayment arrangements with creditors.

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

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

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

