# QUARTERLY STATISTICAL & ECONOMIC REPORT,

## Executive Summary 4th 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 December 4, 2024.

On-line availability of Quarterly Statistical and Economic Report

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

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

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

This report has been catalogued as follows:

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

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

Quarterly.

Hawaii-Statistics.

HA4007.H359

### STATE OF THE ECONOMY

Hawaii's major economic indicators were mixed in the third quarter of 2024. The labor force, employment, and private building authorizations decreased while nonagricultural wage and salary jobs, government contracts awarded, State general fund tax revenues, and visitor arrivals increased compared to the third quarter of 2023. The August 8, 2023 Maui wildfires occurred during the third quarter of 2023, with immediate impacts on tourism.

In the third quarter of 2024, the total number of visitors arriving by air to Hawaii increased 88,324 or 3.8 percent and the daily visitor census increased 1,449 or 0.6 percent from the same quarter of 2023.

In the third quarter of 2024, the construction sector added 4,600 jobs or 12.0 percent compared with the same quarter of 2023, while the permit value for private construction decreased \$3.5 million or 0.3 percent. Government contracts awarded in the third quarter of 2024 increased \$1,835.1 million or 621.0 percent compared to the same quarter of 2023. According to the most recent data available, the contracting tax base increased 11.0 percent or \$332.2 million in the second quarter of 2024, compared to the same quarter of 2023.

In the third quarter of 2024, State general fund tax revenues increased \$448.0 million or 19.4 percent over the same period of 2023. The State general excise tax revenue increased \$44.5 million or 4.0 percent, the net individual income tax revenues increased \$66.6 million or 8.4 percent, the net corporate income tax revenues increased \$12.5 million or 19.0 percent, and the transient accommodations tax decreased \$7.1 million or 3.2 percent. In the first three quarters of 2024, State general fund tax revenues increased \$512.2 million or 7.0 percent compared to same period of the previous year.

Labor market conditions were mixed. In the third quarter of 2024, the civilian labor force decreased 5,700 or 0.8 percent from the same quarter of 2023. Civilian employment decreased 6,050 or 0.9 percent. The unemployment rate (not seasonally adjusted) was 3.1 percent in the third quarter of 2024, the same as in the third quarter of 2023. Non-agricultural wage and salary jobs increased by 6,200 jobs or 1.0 percent from the third quarter of 2023.

The job increase in the third quarter of 2024 was due to both private sector and government sector job increases. The number of non-agricultural jobs in the private sector increased by 4,500 compared to the third quarter of 2023. The number of jobs increased the most in Construction, which gained 4,600 jobs or 12.0 percent, followed by Health Care and Social Assistance, which gained 2,700 jobs or 3.6 percent in the quarter. The number of jobs decreased the most in Transportation, Warehousing and Utilities, which lost 1,500 jobs or 4.4 percent and Retail Trade, which lost 1,200 jobs or 1.8 percent in the quarter. The Government sector gained 1,700 jobs or 1.4 percent in the third quarter of 2024 compared to the same quarter of 2023. The Federal Government added 400 jobs or 1.1 percent, the State Government added 1,100 jobs or 1.7 percent, and the Local Government added 300 jobs or 1.6 percent, compared to the third quarter of 2023.

In the second quarter of 2024, total annualized nominal GDP increased \$5,218 million or 4.8 percent, from the same quarter of 2023. In the first half of 2024, total annualized nominal GDP increased \$5,305 million or 4.9 percent from the previous year. In the second quarter of 2024, total annualized real GDP (in chained 2017 dollars) increased \$1,521 million or 1.7 percent from the same quarter of 2023. In the first half of 2024, total annualized real GDP increased \$1,567 million or 1.8 percent from the previous year.

In the second quarter of 2024, total non-farm private sector annualized earnings increased \$2,581.7 million or 5.4 percent from the same quarter of 2023. In dollar terms, the largest increase occurred in Construction; followed by Accommodation and Food Services; Professional, Scientific & Technical services; and Health Care and Social Assistance. During the second quarter of 2024, total government earnings increased \$1,304.0 million or 7.3 percent from the same quarter of 2023. Earnings from the federal government increased \$856.5 million. Earnings from the state and local governments increased \$447.4 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.

		3rd QUARTER		Y	EAR-TO-DATE	
SERIES	2023	2024	% CHANGE YEAR AGO	2023	2024	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	676,350	670,650	-0.8	676,900	670,400	-1.0
Civilian employed, NSA	655,700	649,650	-0.8 -0.9	657,000	650,550	-1.0
Civilian unemployed, NSA	20,650	21,050	-0.9 1.9	19,900	19,900	0.0
Unemployment rate, NSA (%) 1/ 2/	3.1	3.1	0.0	2.9	3.0	0.0
Total wage and salary jobs, NSA	633,100	639,300	1.0	636,100	640,000	0.6
Total non-agric. wage & salary jobs	628,100	634,300	1.0	631,100	635,000	0.6
Nat. Resources, Mining, Constr.	38,200	42,800	12.0	38,000	41,500	9.2
Manufacturing	12,600	13,000	3.2	12,700	12,700	0.0
Wholesale Trade	17,500	17,400	-0.6	17,400	17,300	-0.6
Retail Trade	65,300	64,100	-1.8	65,100	64,100	-1.5
Transp., Warehousing, Util.	34,400	32,900	-4.4	34,600	33,300	-3.8
Information	7,600	6,500	-14.5	8,400	6,700	-20.2
Financial Activities	27,800	26,800	-3.6	27,800	26,800	-3.6
Professional & Business Services	71,600	71,700	0.1	71,800	71,500	-0.4
Educational Services	13,900	14,600	5.0	14,300	14,700	2.8
Health Care & Social Assistance	74,300	77,000	3.6	73,800	76,100	3.1
Arts, Entertainment & Recreation	13,100	13,300	1.5	13,100	13,200	0.8
Accommodation	39,400	39,900	1.3	39,200	39,800	1.5
Food Services & Drinking Places	66,600	67,500	1.4	66,500	66,500	0.0
Other Services	26,300	25,800	-1.9	26,500	25,900	-2.3
Government	119,400	121,100	1.4	122,000	124,800	2.3
Federal	35,300	35,700	1.1	35,000	35,600	1.7
State	65,100	66,200	1.7	68,300	70,100	2.6
Local	19,000	19,300	1.6	18,700	19,000	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)	2,308,899	2,756,861	19.4	7,291,280	7,803,499	7.0
General excise & use tax rev. (\$1,000)	1,124,191	1,168,734	4.0	3,399,129	3,450,601	1.5
Income-individual (\$1,000)	792,169	858,730	8.4	2,647,116	2,609,858	-1.4
Declaration estimated taxes (\$1,000)	175,123	211,624	20.8	977,833	889,784	-9.0
Payment with returns (\$1,000)	44,037	44,201	0.4	338,423	328,277	-3.0
Withholding tax on wages (\$1,000)	675,047	707,584	4.8	1,982,394	2,124,133	7.1
Refunds ('-' relative to State) (\$1,000)	-102,038	-104,680	2.6	-651,534	-732,336	12.4
Transient accommodations tax (\$1,000)	221,517	214,421	-3.2	664,921	639,886	-3.8
County surcharges (\$1,000) 3/	115,019	143,200	24.5	331,646	407,692	22.9
Private Building Permits (\$1,000)	1,029,313	1,025,789	-0.3	2,765,895	3,280,464	18.6
Residential (\$1,000)	517,209	452,591	-12.5	1,182,561	1,427,273	20.7
Commercial & industrial (\$1,000)	63,972	126,093	97.1	328,316	297,296	-9.4
Additions & alterations (\$1,000)	448,132	447,105	-0.2	1,255,019	1,555,895	24.0
Visitor Days - by air	20,702,397	20,835,694	0.6	65,216,965	62,605,150	-4.0
Domestic visitor days - by air	17,477,498	17,666,043	1.1	55,073,268	52,501,310	-4.7
International visitor days - by air	3,224,898	3,169,651	-1.7	10,143,697	10,103,840	-0.4
Visitor arrivals by air - by air	2,344,923	2,433,247	3.8	7,231,005	7,127,426	-1.4
Domestic flight visitors - by air	1,961,382	2,035,903	3.8	6,124,885	5,911,583	-3.5
International flight visitors - by air	383,541	397,344	3.6	1,106,120	1,215,843	9.9
Visitor expend arrivals by air (\$1,000)	4,940,384	5,229,010	5.8	15,725,966	15,448,845	-1.8
Hotel occupancy rates (%) 2/	75.5	73.6	-1.9	75.0	74.4	-0.6

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

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

Hawaii State Department of Taxation <a href="http://www.hawaii.gov/tax/a5\_3txcolrpt.htm">http://www.hawaii.gov/tax/a5\_3txcolrpt.htm</a> and Hospitality Advisors, LLC.

12/2/2024

### **OUTLOOK FOR THE ECONOMY**

As measured by real gross domestic product (GDP), Hawaii's economy rebounded to exceed pre-pandemic (fourth quarter of 2019) levels by 0.7 percent as of the second quarter of 2024. While tourism-related sectors (accommodation, transportation, retail trade, recreation, and food services) only recovered to 93 percent of prepandemic levels, non-tourism sectors have shown firm growth. Based on the most recent data from the U.S. Bureau of Economic Analysis, Hawaii's real GDP grew 1.7 percent in the second quarter of 2024 compared to the second quarter of 2023. Hawaii's nominal personal income grew by 5.4 percent in the second quarter of 2024 compared to the second quarter of 2023.

During the first 10 months of 2024, total visitor arrivals fell by 0.7 percent from the same period in 2023. U.S. visitor arrivals by air fell 2.9 percent while international visitor arrivals rose 7.0 percent. Visitor expenditures, measured in current dollars, decreased by 1.0 percent year to date through October 2024.

The construction industry continues to boom. Construction payroll jobs reached 43,300 (not seasonally adjusted) in October 2024, a record high level in Hawaii's history. The value of private building permits increased 28.6 percent during the first ten months of 2024. During the first half of 2024, the contracting tax base totaled \$6.5 billion or a 14.8 percent increase from the same period in 2023. The \$9.8 billion government contracts awarded in calendar years 2022 and 2023 will have lasting effects for several years into the future.

Hawaii home sales increased 18 percent during the first nine months of 2024 as compared with the same period in 2023. Sales of single-family homes increased 14.6 percent and sales of condominium homes increased 21.2 percent. The average sale prices of single-family homes and condominium homes both increased during the first nine months of 2024 compared to the same period in 2023.

Hawaii's labor force (not seasonally adjusted) for the first ten months of 2024 decreased 0.9 percent compared to the same period in 2023. Hawaii's unemployment rate (not seasonally adjusted) averaged 3.0 percent during the first ten months of 2024, ranking eighth lowest among the 50 states. Hawaii's consumer inflation, as measured by the Honolulu Consumer Price Index for All Urban Consumers, was at 4.2 percent in September 2024, 2.0 percentage points higher than Hawaii's inflation rate in September 2023 and 1.8 percentage points higher than the national inflation rate of 2.4 percent.

At the national level, the most recent (November 2024) Blue Chip Economic Indicators report, the consensus of 50 economic forecasting organizations, projected the U.S. economy to grow at 2.7 percent in 2024, and 2.1 percent in 2025. DBEDT estimates that the Hawaii's real GDP will increase by 1.6 percent in 2024, 2.0 percent in 2025, 2.0 percent in 2026, and 1.8 percent in 2027.

Visitor arrivals are projected to decrease by 0.6 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 10.4 million visitors will come to the state. Visitor spending is projected to be \$20.6 billion in 2024 and is expected to increase to \$23.2 billion by 2027.

Non-agriculture payroll jobs are expected to increase by 0.9 percent in 2024, 1.2 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 659,800 jobs.

The state unemployment rate is expected to be 2.9 percent in 2024 and will improve to 2.7 percent in 2025 and 2.6 percent in 2026 and 2.5 percent in 2027.

Personal income is expected to grow at 4.7 percent in 2024, 4.4 percent in 2025, 4.1 percent in 2026, and 4.1 percent in 2027.

As measured by the Honolulu Consumer Price Index for Urban Consumers, inflation is expected to be at 4.3 percent in 2024, which is higher than the projected U.S. consumer inflation rate of 2.9 percent for the same year. Hawaii consumer inflation is expected to decrease to 2.6 percent by 2027.

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

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

Economic Indicators	2022	2023	2024	2025	2026	2027	
	Actu	ıal	Forecast				
Total population (thousands) 1/	1,439	1,435	1,433	1,434	1,435	1,437	
Visitor arrivals (thousands) 2/	9,234	9,658	9,602	9,906	10,162	10,407	
Visitor days (thousands) 2/	85,240	86,426	83,561	85,903	87,800	89,770	
Visitor expenditures (million dollars) 2/	19,800	20,866	20,572	21,461	22,305	23,203	
Honolulu CPI-U (1982-84=100)	316.1	326.0	340.0	350.7	360.3	369.8	
Personal income (million dollars)	90,054	94,971	99,481	103,842	108,125	112,592	
Real personal income (millions of constant 2017\$)	69,266	70,965	72,258	73,427	74,568	75,815	
Personal income deflator	130.0	133.6	137.7	141.5	145.1	148.6	
Non-agricultural wage & salary jobs (thousands)	618.1	632.2	637.7	645.4	653.0	659.8	
Civilian unemployment rate (%)	3.5	3.0	2.9	2.7	2.6	2.5	
Gross domestic product (million dollars)	103,153	110,265	115,248	120,406	125,509	130,836	
Real gross domestic product (millions of chained 2017\$)	86,888	88,614	89,997	91,755	93,558	95,284	
Gross domestic product deflator (2017=100)	118.7	124.4	128.1	131.4	134.5	137.8	
Annual Pe	rcentage Cl	nange					
Total population	-0.5	-0.3	-0.2	0.1	0.1	0.1	
Visitor arrivals	36.2	4.6	-0.6	3.2	2.6	2.4	
Visitor days	30.5	1.4	-3.3	2.8	2.2	2.2	
Visitor expenditures	50.5	5.4	-1.4	4.3	3.9	4.0	
Honolulu CPI-U	6.5	3.1	4.3	3.1	2.7	2.6	
Personal income	1.9	5.5	4.7	4.4	4.1	4.1	
Real personal income	-4.7	2.5	1.8	1.6	1.6	1.7	
Personal income deflator	7.0	2.8	3.1	2.7	2.5	2.4	
Non-agricultural wage & salary jobs	5.3	2.3	0.9	1.2	1.2	1.0	
Civilian unemployment rate 3/	-2.5	-0.5	-0.1	-0.2	-0.2	-0.1	
Gross domestic product	10.4	6.9	4.5	4.5	4.2	4.2	
Real gross domestic product	2.9	2.0	1.6	2.0	2.0	1.8	
Gross domestic product deflator	7.3	4.8	2.9	2.6	2.4	2.5	

1/ July 1 count.

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

3/ Absolute change from previous year.

Source: Hawaii State Department of Business, Economic Development & Tourism, December 4, 2024.

### **COUNTY ECONOMIC CONDITIONS**

Overall economic conditions were mixed across the counties in the third quarter of 2024 compared to the same quarter of 2023. Honolulu saw an increase in its unemployment rate but also an increase in jobs, visitor arrivals, and the value of private building permits. Hawaii County saw a slight increase in jobs but a higher unemployment rate, lower visitor arrivals, and lower permit values. Kauai County saw a higher unemployment rate and decreases in jobs, visitor arrivals, and permit values (residential only). Maui County saw an increase in visitor arrivals and decreases in its unemployment rate and jobs, reflecting its ongoing recovery from the August 8, 2023 Maui wildfires that occurred during the third quarter of 2023.

In the third quarter of 2024, the unemployment rate in Honolulu increased 0.3 percentage points from 2.7 percent to 3.0 percent; the unemployment rate in Hawaii County increased 0.3 percentage points from 3.0 percent to 3.3 percent; and the unemployment rate in Kauai County increased 0.4 percentage points from 2.4 percent to 2.8 percent. The unemployment rate in Maui County decreased 1.3 percentage points from 5.3 percent to 4.0 percent.

In the third quarter of 2024, Honolulu added 9,400 or 2.1 percent non-agricultural wage and salary jobs compared to the same quarter of 2023. Jobs increased the most in Construction, which added 4,500 jobs or 16.3 percent, followed by Health Care & Social Assistance which added 2,500 jobs or 4.5 percent, and Food Services & Drinking Places, which added 1,500 jobs or 3.2 percent. Jobs decreased the most in Information, which lost 1,000 jobs or 16.1 percent. The Government sector added 1,400 jobs or 1.5 percent in the quarter.

In the third quarter of 2024, Hawaii County added 100 jobs or 0.1 percent of non-agricultural wage and salary jobs over the same quarter of 2023. Jobs increased the most in Food Services & Drinking Places, which added 300 jobs or 4.3 percent. This was followed by Manufacturing, which added 200 jobs or 12.5 percent, and Health Care & Social Assistance, which added 200 jobs or 2.6 percent. Jobs decreased in Construction and Financial Activities, which lost 300 jobs each. The number of Government sector jobs increased by 200 or 1.4 percent in the quarter.

Maui County lost 2,100 jobs or a 2.9 percent decrease in the third quarter of 2024 over the same quarter of 2023. Jobs decreased the most in Food Services & Drinking Places, which lost 900 jobs or 10.1 percent, followed by Professional & Business Services, which lost 700 jobs or 10.8 percent. Jobs increased the most in Construction, which added 700 jobs or 15.2 percent. The number of Government sector jobs increased by 100 jobs or 1.1 percent.

Kauai County lost 400 jobs or a 1.3 percent increase in the third quarter of 2024 over the same quarter of 2023. Jobs decreased the most in Construction, which lost 300 jobs or 13.6 percent, followed by Retail Trade and Arts, Entertainment & Recreation, which lost 200 jobs each. Jobs increased the most in Food Services & Drinking Places, which added 200 jobs or 4.7 percent. The number of Government sector jobs was unchanged in the quarter.

In the third quarter of 2024, visitor arrivals by air increased in Honolulu and Maui County but decreased in Hawaii County and Kauai County. Visitor arrivals by air increased 2.5 percent in Honolulu and 19.5 percent in Maui County compared to the third quarter of 2023. Visitor arrivals by air decreased 8.2 percent in Kauai County and 5.9 percent in Hawaii County compared to the third quarter of 2023.

In the third quarter of 2024, the value of private building permits increased in Honolulu but decreased in Hawaii County, Maui County, and Kauai County. In the third quarter of 2024, private building permits increased \$152.3 million or 26.0 percent in Honolulu. Private building permits decreased \$31.8 million or 16.9 percent in Hawaii County, \$106.1 million or 49.1 percent in Maui County, and \$18.0 million or 45.2 percent in Kauai County (only residential available) from the same quarter of the previous year.

		3rd QUARTER		YEAR-TO-DATE									
SEDIES	2022	2024	% CHANGE	2022	2024	% CHANGE							
SERIES	2023	2024	YEAR AGO	2023	2024	YEAR AGO							
Civilian labor force, NSA (persons) 1/	457,250	457,800	0.1	457,700	456,700	-0.2							
Civilian employed, NSA	444,950	444,250	-0.2	445,000	444,350	-0.1							
Civilian unemployed, NSA	12,250	13,600	11.0	12,700	12,350	-2.8							
Unemployment rate, NSA (%) 1/ 2/	2.7	3.0	0.3	2.8	2.7	-0.1							
Total wage and salary jobs, NSA	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)							
Total non-agric. wage & salary jobs	452,800	462,200	2.1	453,900	462,100	1.8							
Nat. Resources, Mining, Constr.	27,600	32,100	16.3	27,300	30,800	12.8							
Manufacturing	9,300	9,500	2.2	9,300	9,300	0.0							
Wholesale Trade	13,800	13,700	-0.7	13,800	13,700	-0.7							
Retail Trade	42,300	41,900	-0.9	42,100	41,900	-0.5							
Transp., Warehousing, Util.	25,500	24,600	-3.5	25,500	24,800	-2.7							
Information	6,200	5,200	-16.1	7,000	5,400	-22.9							
Financial Activities	21,400	20,800	-2.8	21,300	20,900	-1.9							
Professional & Business Services	56,100	56,700	1.1	56,100	56,500	0.7							
Educational Services	11,000	11,800	7.3	11,400	11,800	3.5							
Health Care & Social Assistance Arts, Entertainment & Recreation	55,800 8,300	58,300 8,600	4.5 3.6	55,500 8,100	57,600 8,500	3.8 4.9							
Accommodation	8,300 17,400	18,300	5.2	17,200	18,200	4.9 5.8							
Food Services & Drinking Places	46,200	47,700	3.2	45,500	46,900	3.1							
Other Services	19,800	19,600	-1.0	19,800	19,700	-0.5							
Government	92,000	93,400	1.5	94,100	96,100	2.1							
Federal	32,700	33,100	1.0	32,500	33,100	1.8							
State	47,200	48,200	2.1	49,800	51,100	2.6							
Local	12,100	12,000	-0.8	11,900	11,900	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) County surcharges (\$1,000) 3/	(NA) (NA)	(NA) (NA)	(NA) (NA)	(NA) (NA)	(NA) (NA)	(NA) (NA)							
		. ,											
Private Building Permits (\$1,000)	585,785	738,067	26.0	1,395,903	2,125,899	52.3							
Residential (\$1,000)	198,683	259,606	30.7	369,178	651,051	76.4							
Commercial & industrial (\$1,000) Additions & alterations (\$1,000)	33,429 353,673	113,424 365,037	239.3 3.2	55,473 971,252	236,466 1,238,383	326.3 27.5							
	000,070	000,007	5.2	571,252	1,200,000	21.5							
Visitor Days - by air	10,474,703	10,548,761	0.7	30,441,554	30,949,453	1.7							
Domestic visitor days - by air	7,900,241	7,946,284	0.6	23,217,351	23,200,119	-0.1							
International visitor days - by air	2,574,463	2,602,477	1.1	7,224,203	7,749,335	7.3							
Visitor arrivals by air - by air	1,474,075	1,511,199	2.5	4,211,489	4,366,790	3.7							
Domestic flight visitors - by air	1,116,355	1,130,217	1.2	3,266,451	3,267,267	0.0							
International flight visitors - by air	357,720	380,982	6.5	945,038	1,099,523	16.3							
Visitor expend arrivals by air (\$1,000)	2,339,038	2,510,124	7.3	6,724,740	6,913,682	2.8							
Hotel occupancy rates (%) 2/	83.7	82.8	-0.9	80.5	81.0	0.6							

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

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

Hawaii State Department of Taxation <a href="http://www.hawaii.gov/tax/a5\_3txcolrpt.htm">http://www.hawaii.gov/tax/a5\_3txcolrpt.htm</a> and Hospitality Advisors, LLC.

11/12/2024

	3		R	YI	EAR-TO-DAT	E
			% CHANGE			% CHANGE
SERIES	2023	2024	YEAR AGO	2023	2024	YEAR AGO
	05 400	00.050	4.0	04.000	04.050	
Civilian labor force, NSA (persons) 1/	95,100	93,850	-1.3	94,800	94,250	-0.6
Civilian employed, NSA	92,200	90,700	-1.6	91,850	91,400	-0.5
Civilian unemployed, NSA	2,900	3,150	8.6	3,000	2,850	-5.0
Unemployment rate, NSA (%) 1/ 2/	3.0	3.3	0.3	3.2	3.0	-0.2
Total wage and salary jobs, NSA	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	70,200	70,300	0.1	70,100	70,800	1.0
Nat. Resources, Mining, Constr.	3,800	3,500	-7.9	3,900	3,600	-7.7
Manufacturing	1,600	1,800	12.5	1,600	1,700	6.3
Wholesale Trade	1,800	1,800	0.0	1,800	1,800	0.0
Retail Trade	10,000	9,900	-1.0	10,000	10,000	0.0
Transp., Warehousing, Util.	3,200	3,200	0.0	3,200	3,300	3.1
Information	600	600	0.0	600	600	0.0
Financial Activities	2,600	2,300	-11.5	2,600	2,400	-7.7
Professional & Business Services	6,100	6,200	1.6	6,000	6,100	1.7
Educational Services	1,300	1,300	0.0	1,300	1,300	0.0
Health Care & Social Assistance	7,600	7,800	2.6	7,500	7,600	1.3
Arts, Entertainment & Recreation	1,700	1,700	0.0	1,700	1,600	-5.9
Accommodation	6,500	6,500	0.0	6,300	6,500	3.2
Food Services & Drinking Places	7,000	7,300	4.3	7,000	7,200	2.9
Other Services	2,200	2,300	4.5	2,200	2,300	4.5
Government	14,100	14,300	1.4	14,500	14,800	2.1
Federal	1,400	1,300	-7.1	1,400	1,300	-7.1
State	10,000	10,200	2.0	10,400	10,700	2.9
Local	2,800	2,900	3.6	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)	(NA) (NA)
Income-individual (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Declaration estimated taxes (\$1,000)	(NA)	(NA)	(NA) (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)
	(101)	(10.1)	(,	-	-	0.0
Private Building Permits (\$1,000)	187,782	156,003	-16.9	661,917	661,511	-0.1
Residential (\$1,000)	144,851	90,212	-37.7	475,481	420,818	-11.5
Commercial & industrial (\$1,000)	6,646	7,074	6.4	33,263	21,479	-35.4
Additions & alterations (\$1,000)	36,285	58,717	61.8	153,173	219,214	43.1
Visitor Days - by air	3,454,144	3,122,249	-9.6	10,487,646	9,972,563	-4.9
Domestic visitor days - by air	3,209,755	2,891,580	-9.0 -9.9	9,673,197	9,972,503	-4.9 -5.2
International visitor days - by air	244,389	2,891,580	-9.9 -5.6	9,073,197 814,449	9,100,174 806,389	-5.2 -1.0
Visitor arrivals by air - by air	244,389 458,900	230,009 431,915	-5.6 -5.9	1,343,210	1,298,088	-1.0 -3.4
Domestic flight visitors - by air	407,337	379,370	-5.9 -6.9	1,206,792	1,298,088	-3.4 -4.4
International flight visitors - by air	407,337 51,562	52,546	-0.9 1.9	136,418	144,849	-4.4 6.2
Visitor expend arrivals by air (\$1,000)	764,438	52,546 739,716	-3.2	2,213,894	2,371,035	0.2 7.1
Hotel occupancy rates (%) 2/	764,438 67.9	65.5	-3.2 -2.4	2,213,694 70.0	2,371,035	-3.2
10101 0000paricy rates (%) 2/	07.9	00.0	-2.4	70.0	00.0	-3.2

#### Table 3. 2024 QUARTERLY ECONOMIC INDICATORS: HAWAII COUNTY

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

Hawaii State Department of Taxation <a href="http://www.hawaii.gov/tax/a5\_3txcolrpt.htm">http://www.hawaii.gov/tax/a5\_3txcolrpt.htm</a> and Hospitality Advisors, LLC. 11/12/2024

		3rd QUARTE	R	YE	AR-TO-DATE	E
SERIES	2023	2024	% CHANGE YEAR AGO	2023	2024	% CHANGE YEAR AGO
JERIES	2023	2024	TEAR AGO	2023	2024	TEAR AGO
Civilian labor force, NSA (persons) 1/	86,900	82,800	-4.7	87,600	83,150	-5.1
Civilian employed, NSA	82,300	79,450	-3.5	84,350	79,350	-5.9
Civilian unemployed, NSA	4,600	3,300	-28.3	3,200	3,750	17.2
Unemployment rate, NSA (%) 1/ 2/	5.3	4.0	-1.3	3.7	4.5	0.8
Total wage and salary jobs, NSA	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	73,000	70,900	-2.9	75,400	70,800	-6.1
Nat. Resources, Mining, Constr.	4,600	5,300	15.2	4,700	5,100	8.5
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	8,900	8,400	-5.6	9,100	8,400	-7.7
Transp., Warehousing, Util.	3,900	3,500	-10.3	4,200	3,500	-16.7
Information	700	600	-14.3	700	600	-14.3
Financial Activities	2,800	2,600	-7.1	2,900	2,600	-10.3
Professional & Business Services	6,500	5,800	-10.8	6,900	5,800	-15.9
Educational Services	1,300	1,300	0.0	1,300	1,300	0.0
Health Care & Social Assistance	8,000	8,300	3.8	8,000	8,200	2.5
Arts, Entertainment & Recreation	2,000	2,100	5.0	2,100	2,000	-4.8
Accommodation	10,900	10,700	-1.8	11,300	10,700	-5.3
Food Services & Drinking Places	8,900	8,000	-10.1	9,600	8,000	-16.7
Other Services	3,100	2,800	-9.7	3,300	2,800	-15.2
Government	8,800	8,900	1.1	8,700	9,200	5.7
Federal	900	900	0.0	900	900	0.0
State	5,000	5,000	0.0	5,100	5,300	3.9
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)	216,011	109,934	-49.1	595,067	405,279	-31.9
Residential (\$1,000)	133,939	80,989	-39.5	224,894	267,630	19.0
Commercial & industrial (\$1,000)	23,897	5,595	-76.6	239,580	39,350	-83.6
Additions & alterations (\$1,000)	58,175	23,351	-59.9	130,593	98,298	-24.7
Visitor Days - by air	3,962,075	4,589,945	15.8	16,240,514	13,971,195	-14.0
Domestic visitor days - by air	3,635,734	4,320,298	18.8	14,467,635	12,704,886	-12.2
International visitor days - by air	326,342	269,646	-17.4	1,772,879	1,266,309	-28.6
Visitor arrivals by air - by air	514,160	614,465	19.5	2,028,859	1,767,765	-12.9
Domestic flight visitors - by air	465,745	569,051	22.2	1,816,609	1,604,939	-11.7
International flight visitors - by air	48,415	45,414	-6.2	212,250	162,826	-23.3
Visitor expend arrivals by air (\$1,000)	1,102,998	1,272,068	15.3	4,729,330	3,987,640	-15.7
Hotel occupancy rates (%) 2/	60.1	56.1	-4.0	64.9	62.8	-2.1

### Table 4. 2024 QUARTERLY ECONOMIC INDICATORS: MAUI COUNTY

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

Hawaii State Department of Taxation <a href="http://www.hawaii.gov/tax/a5\_3txcolrpt.htm">http://www.hawaii.gov/tax/a5\_3txcolrpt.htm</a>> and Hospitality Advisors, LLC. 11/12/2024

		3rd QUARTER		Y	EAR-TO-DATI	E
			% CHANGE			% CHANGE
SERIES	2023	2024	YEAR AGO	2023	2024	YEAR AGO
Civilian labor force, NSA (persons) 1/	37,150	36,200	-2.6	36,850	36,300	-1.5
Civilian employed, NSA	36,250	35,200	-2.9	35,850	35,400	-1.3
Civilian unemployed, NSA	900	1,000	11.1	1,000	950	-5.0
Unemployment rate, NSA (%) 1/ 2/	2.4	2.8	0.4	2.7	2.6	-0.1
Total wage and salary jobs, NSA	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	32,000	31,600	-1.3	31,700	31,700	0.0
Nat. Resources, Mining, Constr.	2,200	1,900	-13.6	2,100	2,000	-4.8
Manufacturing	600	500	-16.7	600	500	-16.7
Wholesale Trade	500	500	0.0	500	500	0.0
Retail Trade	4,000	3,800	-5.0	3,900	3,800	-2.6
Transp., Warehousing, Util.	1,700	1,700	0.0	1,700	1,700	0.0
Information	200	200	0.0	200	200	0.0
Financial Activities	1,100	1,000	-9.1	1,100	1,000	-9.1
Professional & Business Services	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	2,700	2,700	0.0	2,700	2,700	0.0
Arts, Entertainment & Recreation	1,200	1,000	-16.7	1,200	1,100	-8.3
Accommodation	4,400	4,400	0.0	4,300	4,400	2.3
Food Services & Drinking Places	4,300	4,500	4.7	4,200	4,400	4.8
Other Services	1,100	1,200	9.1	1,100	1,200	9.1
Government	4,800	4,800	0.0	4,900	4,900	0.0
Federal	600	500	-16.7	600	500	-16.7
State	2,900	2,900	0.0	3,000	3,000	0.0
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)	39,735	21,784	-45.2	113,008	87,775	-22.3
Residential (\$1,000)	39,735	21,784	-45.2	113,008	87,775	-22.3
Commercial & industrial (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Additions & alterations (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Visitor Days - by air	2,811,474	2,574,739	-8.4	8,047,251	7,711,939	-4.2
Domestic visitor days - by air	2,731,768	2,507,880	-8.2	7,715,085	7,430,131	-3.7
International visitor days - by air	79,705	66,859	-16.1	332,165	281,808	-15.2
Visitor arrivals by air - by air	386,376	354,717	-8.2	1,080,660	1,036,739	-4.1
Domestic flight visitors - by air	364,851	338,858	-7.1	1,019,732	980,392	-3.9
International flight visitors - by air	21,525	15,859	-26.3	60,928	56,346	-7.5
Visitor expend arrivals by air (\$1,000)	733,911	707,101	-3.7	2,058,002	2,176,488	5.8
Hotel occupancy rates (%) 2/	77.8	75.1	-2.7	75.8	74.1	-1.7

### Table 5. 2024 QUARTERLY ECONOMIC INDICATORS: KAUAI COUNTY

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

Hawaii State Department of Taxation <a href="http://www.hawaii.gov/tax/a5\_3txcolrpt.htm">http://www.hawaii.gov/tax/a5\_3txcolrpt.htm</a>> and Hospitality Advisors, LLC.

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### A. LABOR FORCE AND JOBS

Hawaii's labor market conditions were mixed in the third quarter of 2024. The civilian labor force and civilian employment both decreased. Civilian unemployment increased and the unemployment rate remained the same. Civilian non-agricultural wage and salary jobs increased.

In the third quarter of 2024, the civilian labor force averaged 670,650 people, a decrease of 5,700 people or 0.8 percent from the same quarter of 2023 (Table A-1). In the first three quarters of 2024, the civilian labor force decreased 6,500 people or 1.0 percent from the same period of the previous year.

Civilian employment averaged 649,650 people in the third quarter of 2024, a decrease of 6,050 people or 0.9 percent compared to the same quarter of 2023 (Table A-2). In the first three quarters of 2024, average civilian employment decreased 6,450 people or 1.0 percent from the same period of the previous year.

In the third quarter of 2024, the number of civilian unemployed averaged 21,050, an increase of 400 people or 1.9 percent from the same quarter of 2023 (Table A-3). In the first three quarters of 2024, the number of unemployed remained the same at about 19,900 people compared to the same period of the previous year.

The unemployment rate (not seasonally adjusted) was 3.1 percent in the third quarter of 2024, the same as in the third quarter of 2023 (Table A-4). In the first three quarters of 2024, the unemployment rate was 3.0 percent or 0.1 percentage point higher than the same period of the previous year.

In the third quarter of 2024, Hawaii's nonagricultural wage and salary jobs averaged 634,300 jobs, an increase of 6,200 jobs or 1.0 percent from the same quarter of 2023 (Table A-6). In the first three quarters of 2024, average non-agricultural wage and salary jobs increased 0.6 percent, or 3,900 jobs, from the same period of the previous year.

The increase in jobs in the third quarter of 2024 was due to job increases in both the private sector and the government sector. In this quarter, the private sector added about 4,500 nonagricultural jobs compared to the third quarter of 2023. The number of jobs increased the most in Construction, which gained 4,600 jobs or 12.0 percent (Table A-7), followed by Health Care and Social Assistance, which gained 2,700 jobs or 3.6 percent (Table A-16) in the quarter. The number of jobs decreased the most in Transportation, Warehousing and Utilities, which lost 1,500 jobs or 4.4 percent (Table A-11); Retail Trade, which lost 1,200 jobs or 1.8 percent (Table A-10) Information, which lost 1,100 jobs or 14.5 percent (Table A-12); and Financial Activities, which lost 1,000 jobs or 3.6 percent (Table A-13) in the quarter.

The Government sector gained 1,700 jobs or 1.4 percent (Table A-21) in the third quarter of 2024 compared to the same quarter of 2023. The Federal Government added 400 jobs or 1.1 percent (Table A-22), the State Government added 1,100 jobs or 1.7 percent (Table A-23), and the Local Government added 300 jobs or 1.6 percent (Table A-24), compared to the third quarter of 2023.

Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Average
		asonally Adjusted [			,
1990	520,000	528,600	525,900	539,300	528,400
1990	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/	630,500	634,700	628,100	635,400	632,200
2024 3/	633,700	636,800	634,300	Year-to-Date	635,000
		Change from the S	Same Period in Pr		
1991					~ ~ ~
1000	3.4	1.6	1.9	1.1	2.0
1992	0.9	1.4	0.5	-0.1	0.7
1993	0.9 -0.6	1.4 -0.2	0.5 -1.2	-0.1 -0.9	0.7 -0.7
1993 1994	0.9 -0.6 -0.9	1.4 -0.2 -1.0	0.5 -1.2 -0.3	-0.1 -0.9 0.2	0.7 -0.7 -0.5
1993 1994 1995	0.9 -0.6 -0.9 0.1	1.4 -0.2 -1.0 -0.3	0.5 -1.2 -0.3 -0.8	-0.1 -0.9 0.2 -1.3	0.7 -0.7 -0.5 -0.6
1993 1994 1995 1996	0.9 -0.6 -0.9 0.1 -0.8	1.4 -0.2 -1.0 -0.3 -0.9	0.5 -1.2 -0.3 -0.8 0.0	-0.1 -0.9 0.2 -1.3 0.2	0.7 -0.7 -0.5 -0.6 -0.4
1993 1994 1995 1996 1997	0.9 -0.6 -0.9 0.1 -0.8 0.3	1.4 -0.2 -1.0 -0.3 -0.9 0.4	0.5 -1.2 -0.3 -0.8 0.0 0.1	-0.1 -0.9 0.2 -1.3 0.2 -0.1	0.7 -0.7 -0.5 -0.6 -0.4 0.2
1993 1994 1995 1996 1997 1998	0.9 -0.6 -0.9 0.1 -0.8 0.3 -0.6	1.4 -0.2 -1.0 -0.3 -0.9 0.4 -0.1	0.5 -1.2 -0.3 -0.8 0.0 0.1 0.3	-0.1 -0.9 0.2 -1.3 0.2 -0.1 0.2	0.7 -0.7 -0.5 -0.6 -0.4 0.2 0.0
1993 1994 1995 1996 1997 1998 1999	0.9 -0.6 -0.9 0.1 -0.8 0.3 -0.6 -0.3	1.4 -0.2 -1.0 -0.3 -0.9 0.4 -0.1 0.4	0.5 -1.2 -0.3 -0.8 0.0 0.1 0.3 0.9	-0.1 -0.9 0.2 -1.3 0.2 -0.1 0.2 1.9	0.7 -0.7 -0.5 -0.6 -0.4 0.2 0.0 0.7
1993 1994 1995 1996 1997 1998 1999 2000	0.9 -0.6 -0.9 0.1 -0.8 0.3 -0.6 -0.3 2.7	1.4 -0.2 -1.0 -0.3 -0.9 0.4 -0.1 0.4 3.3	0.5 -1.2 -0.3 -0.8 0.0 0.1 0.3 0.9 3.2	-0.1 -0.9 0.2 -1.3 0.2 -0.1 0.2 1.9 3.1	0.7 -0.7 -0.5 -0.6 -0.4 0.2 0.0 0.7 3.1
1993 1994 1995 1996 1997 1998 1999 2000 2001	0.9 -0.6 -0.9 0.1 -0.8 0.3 -0.6 -0.3 2.7 2.4	1.4 -0.2 -1.0 -0.3 -0.9 0.4 -0.1 0.4 3.3 1.2	0.5 -1.2 -0.3 -0.8 0.0 0.1 0.3 0.9 3.2 0.9	-0.1 -0.9 0.2 -1.3 0.2 -0.1 0.2 1.9 3.1 -1.7	0.7 -0.7 -0.5 -0.6 -0.4 0.2 0.0 0.7 3.1 0.7
1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002	0.9 -0.6 -0.9 0.1 -0.8 0.3 -0.6 -0.3 2.7 2.4 -1.2	1.4 -0.2 -1.0 -0.3 -0.9 0.4 -0.1 0.4 3.3 1.2 -0.4	0.5 -1.2 -0.3 -0.8 0.0 0.1 0.3 0.9 3.2 0.9 0.1	-0.1 -0.9 0.2 -1.3 0.2 -0.1 0.2 1.9 3.1 -1.7 2.8	0.7 -0.7 -0.5 -0.6 -0.4 0.2 0.0 0.7 3.1 0.7 0.3
1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003	0.9 -0.6 -0.9 0.1 -0.8 0.3 -0.6 -0.3 2.7 2.4 -1.2 2.8	1.4 -0.2 -1.0 -0.3 -0.9 0.4 -0.1 0.4 3.3 1.2 -0.4 1.8	0.5 -1.2 -0.3 -0.8 0.0 0.1 0.3 0.9 3.2 0.9 0.1 1.7	-0.1 -0.9 0.2 -1.3 0.2 -0.1 0.2 1.9 3.1 -1.7 2.8 1.6	0.7 -0.7 -0.5 -0.6 -0.4 0.2 0.0 0.7 3.1 0.7 0.3 2.0
1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2003 2004	0.9 -0.6 -0.9 0.1 -0.8 0.3 -0.6 -0.3 2.7 2.4 -1.2 2.8 1.8	$\begin{array}{c} 1.4 \\ -0.2 \\ -1.0 \\ -0.3 \\ -0.9 \\ 0.4 \\ -0.1 \\ 0.4 \\ 3.3 \\ 1.2 \\ -0.4 \\ 1.8 \\ 2.7 \end{array}$	0.5 -1.2 -0.3 -0.8 0.0 0.1 0.3 0.9 3.2 0.9 0.1 1.7 3.0	-0.1 -0.9 0.2 -1.3 0.2 -0.1 0.2 1.9 3.1 -1.7 2.8 1.6 3.6	0.7 -0.7 -0.5 -0.6 -0.4 0.2 0.0 0.7 3.1 0.7 0.3 2.0 2.8
1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	0.9 -0.6 -0.9 0.1 -0.8 0.3 -0.6 -0.3 2.7 2.4 -1.2 2.8 1.8 3.2	$\begin{array}{c} 1.4\\ -0.2\\ -1.0\\ -0.3\\ -0.9\\ 0.4\\ -0.1\\ 0.4\\ 3.3\\ 1.2\\ -0.4\\ 1.8\\ 2.7\\ 3.5\end{array}$	0.5 -1.2 -0.3 -0.8 0.0 0.1 0.3 0.9 3.2 0.9 0.1 1.7 3.0 3.5	-0.1 -0.9 0.2 -1.3 0.2 -0.1 0.2 1.9 3.1 -1.7 2.8 1.6 3.6 2.6	0.7 -0.7 -0.5 -0.6 -0.4 0.2 0.0 0.7 3.1 0.7 0.3 2.0 2.8 3.2
1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2003 2004 2005 2006	0.9 -0.6 -0.9 0.1 -0.8 0.3 -0.6 -0.3 2.7 2.4 -1.2 2.8 1.8 3.2 2.9	$\begin{array}{c} 1.4\\ -0.2\\ -1.0\\ -0.3\\ -0.9\\ 0.4\\ -0.1\\ 0.4\\ 3.3\\ 1.2\\ -0.4\\ 1.8\\ 2.7\\ 3.5\\ 2.6\end{array}$	0.5 -1.2 -0.3 -0.8 0.0 0.1 0.3 0.9 3.2 0.9 0.1 1.7 3.0 3.5 2.4	-0.1 -0.9 0.2 -1.3 0.2 -0.1 0.2 1.9 3.1 -1.7 2.8 1.6 3.6 2.6 2.4	0.7 -0.7 -0.5 -0.6 -0.4 0.2 0.0 0.7 3.1 0.7 0.3 2.0 2.8 3.2 2.6
1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007	0.9 -0.6 -0.9 0.1 -0.8 0.3 -0.6 -0.3 2.7 2.4 -1.2 2.8 1.8 3.2 2.9 2.1	$\begin{array}{c} 1.4\\ -0.2\\ -1.0\\ -0.3\\ -0.9\\ 0.4\\ -0.1\\ 0.4\\ 3.3\\ 1.2\\ -0.4\\ 1.8\\ 2.7\\ 3.5\\ 2.6\\ 1.3\end{array}$	$\begin{array}{c} 0.5 \\ -1.2 \\ -0.3 \\ -0.8 \\ 0.0 \\ 0.1 \\ 0.3 \\ 0.9 \\ 3.2 \\ 0.9 \\ 0.1 \\ 1.7 \\ 3.0 \\ 3.5 \\ 2.4 \\ 0.9 \end{array}$	-0.1 -0.9 0.2 -1.3 0.2 -0.1 0.2 1.9 3.1 -1.7 2.8 1.6 3.6 2.6 2.4 0.8	0.7 -0.7 -0.5 -0.6 -0.4 0.2 0.0 0.7 3.1 0.7 0.3 2.0 2.8 3.2 2.6 1.3
1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	0.9 -0.6 -0.9 0.1 -0.8 0.3 -0.6 -0.3 2.7 2.4 -1.2 2.8 1.8 3.2 2.9 2.1 0.7	$\begin{array}{c} 1.4\\ -0.2\\ -1.0\\ -0.3\\ -0.9\\ 0.4\\ -0.1\\ 0.4\\ 3.3\\ 1.2\\ -0.4\\ 1.8\\ 2.7\\ 3.5\\ 2.6\\ 1.3\\ -0.2\end{array}$	0.5 -1.2 -0.3 -0.8 0.0 0.1 0.3 0.9 3.2 0.9 0.1 1.7 3.0 3.5 2.4 0.9 -1.2	-0.1 -0.9 0.2 -1.3 0.2 -0.1 0.2 1.9 3.1 -1.7 2.8 1.6 3.6 2.6 2.4 0.8 -2.7	0.7 -0.7 -0.5 -0.6 -0.4 0.2 0.0 0.7 3.1 0.7 0.3 2.0 2.8 3.2 2.6 1.3 -0.9
1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007 2008 2008 2009	0.9 -0.6 -0.9 0.1 -0.8 0.3 -0.6 -0.3 2.7 2.4 -1.2 2.8 1.8 3.2 2.9 2.1 0.7 -4.2	$\begin{array}{c} 1.4\\ -0.2\\ -1.0\\ -0.3\\ -0.9\\ 0.4\\ -0.1\\ 0.4\\ 3.3\\ 1.2\\ -0.4\\ 1.8\\ 2.7\\ 3.5\\ 2.6\\ 1.3\\ -0.2\\ -4.7\end{array}$	0.5 -1.2 -0.3 -0.8 0.0 0.1 0.3 0.9 3.2 0.9 0.1 1.7 3.0 3.5 2.4 0.9 -1.2 -4.9	-0.1 -0.9 0.2 -1.3 0.2 -0.1 0.2 1.9 3.1 -1.7 2.8 1.6 3.6 2.6 2.4 0.8 -2.7 -4.1	0.7 -0.7 -0.5 -0.6 -0.4 0.2 0.0 0.7 3.1 0.7 0.3 2.0 2.8 3.2 2.6 1.3 -0.9 -4.5
1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	0.9 -0.6 -0.9 0.1 -0.8 0.3 -0.6 -0.3 2.7 2.4 -1.2 2.8 1.8 3.2 2.9 2.1 0.7 -4.2 -2.6	$\begin{array}{c} 1.4\\ -0.2\\ -1.0\\ -0.3\\ -0.9\\ 0.4\\ -0.1\\ 0.4\\ 3.3\\ 1.2\\ -0.4\\ 1.8\\ 2.7\\ 3.5\\ 2.6\\ 1.3\\ -0.2\\ -4.7\\ -1.2\end{array}$	$\begin{array}{c} 0.5 \\ -1.2 \\ -0.3 \\ -0.8 \\ 0.0 \\ 0.1 \\ 0.3 \\ 0.9 \\ 3.2 \\ 0.9 \\ 0.1 \\ 1.7 \\ 3.0 \\ 3.5 \\ 2.4 \\ 0.9 \\ -1.2 \\ -4.9 \\ -0.3 \end{array}$	$\begin{array}{c} -0.1 \\ -0.9 \\ 0.2 \\ -1.3 \\ 0.2 \\ -0.1 \\ 0.2 \\ 1.9 \\ 3.1 \\ -1.7 \\ 2.8 \\ 1.6 \\ 3.6 \\ 2.6 \\ 2.4 \\ 0.8 \\ -2.7 \\ -4.1 \\ 1.0 \end{array}$	0.7 -0.7 -0.5 -0.6 -0.4 0.2 0.0 0.7 3.1 0.7 0.3 2.0 2.8 3.2 2.6 1.3 -0.9 -4.5 -0.8
1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2010 2011	$\begin{array}{c} 0.9\\ -0.6\\ -0.9\\ 0.1\\ -0.8\\ 0.3\\ -0.6\\ -0.3\\ 2.7\\ 2.4\\ -1.2\\ 2.8\\ 1.8\\ 3.2\\ 2.9\\ 2.1\\ 0.7\\ -4.2\\ -2.6\\ 1.1\end{array}$	$\begin{array}{c} 1.4\\ -0.2\\ -1.0\\ -0.3\\ -0.9\\ 0.4\\ -0.1\\ 0.4\\ 3.3\\ 1.2\\ -0.4\\ 1.8\\ 2.7\\ 3.5\\ 2.6\\ 1.3\\ -0.2\\ -4.7\\ -1.2\\ 0.9\end{array}$	$\begin{array}{c} 0.5 \\ -1.2 \\ -0.3 \\ -0.8 \\ 0.0 \\ 0.1 \\ 0.3 \\ 0.9 \\ 3.2 \\ 0.9 \\ 0.1 \\ 1.7 \\ 3.0 \\ 3.5 \\ 2.4 \\ 0.9 \\ -1.2 \\ -4.9 \\ -0.3 \\ 1.4 \end{array}$	$\begin{array}{c} -0.1 \\ -0.9 \\ 0.2 \\ -1.3 \\ 0.2 \\ -0.1 \\ 0.2 \\ 1.9 \\ 3.1 \\ -1.7 \\ 2.8 \\ 1.6 \\ 3.6 \\ 2.6 \\ 2.4 \\ 0.8 \\ -2.7 \\ -4.1 \\ 1.0 \\ 1.3 \end{array}$	0.7 -0.7 -0.5 -0.6 -0.4 0.2 0.0 0.7 3.1 0.7 0.3 2.0 2.8 3.2 2.6 1.3 -0.9 -4.5 -0.8 1.2
1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	$\begin{array}{c} 0.9\\ -0.6\\ -0.9\\ 0.1\\ -0.8\\ 0.3\\ -0.6\\ -0.3\\ 2.7\\ 2.4\\ -1.2\\ 2.8\\ 1.8\\ 3.2\\ 2.9\\ 2.1\\ 0.7\\ -4.2\\ -2.6\\ 1.1\\ 1.1\end{array}$	$\begin{array}{c} 1.4\\ -0.2\\ -1.0\\ -0.3\\ -0.9\\ 0.4\\ -0.1\\ 0.4\\ 3.3\\ 1.2\\ -0.4\\ 1.8\\ 2.7\\ 3.5\\ 2.6\\ 1.3\\ -0.2\\ -4.7\\ -1.2\\ 0.9\\ 2.2\end{array}$	$\begin{array}{c} 0.5 \\ -1.2 \\ -0.3 \\ -0.8 \\ 0.0 \\ 0.1 \\ 0.3 \\ 0.9 \\ 3.2 \\ 0.9 \\ 0.1 \\ 1.7 \\ 3.0 \\ 3.5 \\ 2.4 \\ 0.9 \\ -1.2 \\ -4.9 \\ -0.3 \\ 1.4 \\ 2.6 \end{array}$	$\begin{array}{c} -0.1 \\ -0.9 \\ 0.2 \\ -1.3 \\ 0.2 \\ -0.1 \\ 0.2 \\ 1.9 \\ 3.1 \\ -1.7 \\ 2.8 \\ 1.6 \\ 3.6 \\ 2.6 \\ 2.4 \\ 0.8 \\ -2.7 \\ -4.1 \\ 1.0 \\ 1.3 \\ 2.6 \end{array}$	$\begin{array}{c} 0.7 \\ -0.7 \\ -0.5 \\ -0.6 \\ -0.4 \\ 0.2 \\ 0.0 \\ 0.7 \\ 3.1 \\ 0.7 \\ 0.3 \\ 2.0 \\ 2.8 \\ 3.2 \\ 2.6 \\ 1.3 \\ -0.9 \\ -4.5 \\ -0.8 \\ 1.2 \\ 2.2 \end{array}$
1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	$\begin{array}{c} 0.9\\ -0.6\\ -0.9\\ 0.1\\ -0.8\\ 0.3\\ -0.6\\ -0.3\\ 2.7\\ 2.4\\ -1.2\\ 2.8\\ 1.8\\ 3.2\\ 2.9\\ 2.1\\ 0.7\\ -4.2\\ -2.6\\ 1.1\\ 1.1\\ 2.6\end{array}$	$\begin{array}{c} 1.4\\ -0.2\\ -1.0\\ -0.3\\ -0.9\\ 0.4\\ -0.1\\ 0.4\\ 3.3\\ 1.2\\ -0.4\\ 1.8\\ 2.7\\ 3.5\\ 2.6\\ 1.3\\ -0.2\\ -4.7\\ -1.2\\ 0.9\\ 2.2\\ 2.0\\ \end{array}$	$\begin{array}{c} 0.5 \\ -1.2 \\ -0.3 \\ -0.8 \\ 0.0 \\ 0.1 \\ 0.3 \\ 0.9 \\ 3.2 \\ 0.9 \\ 0.1 \\ 1.7 \\ 3.0 \\ 3.5 \\ 2.4 \\ 0.9 \\ -1.2 \\ -4.9 \\ -0.3 \\ 1.4 \\ 2.6 \\ 1.8 \end{array}$	$\begin{array}{c} -0.1 \\ -0.9 \\ 0.2 \\ -1.3 \\ 0.2 \\ -0.1 \\ 0.2 \\ 1.9 \\ 3.1 \\ -1.7 \\ 2.8 \\ 1.6 \\ 3.6 \\ 2.6 \\ 2.4 \\ 0.8 \\ -2.7 \\ -4.1 \\ 1.0 \\ 1.3 \\ 2.6 \\ 1.8 \end{array}$	$\begin{array}{c} 0.7 \\ -0.7 \\ -0.5 \\ -0.6 \\ -0.4 \\ 0.2 \\ 0.0 \\ 0.7 \\ 3.1 \\ 0.7 \\ 3.1 \\ 0.7 \\ 0.3 \\ 2.0 \\ 2.8 \\ 3.2 \\ 2.6 \\ 1.3 \\ -0.9 \\ -4.5 \\ -0.8 \\ 1.2 \\ 2.2 \\ 2.0 \end{array}$
1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2010 2011 2012 2013 2014	$\begin{array}{c} 0.9\\ -0.6\\ -0.9\\ 0.1\\ -0.8\\ 0.3\\ -0.6\\ -0.3\\ 2.7\\ 2.4\\ -1.2\\ 2.8\\ 1.8\\ 3.2\\ 2.9\\ 2.1\\ 0.7\\ -4.2\\ -2.6\\ 1.1\\ 1.1\\ 2.6\\ 1.9\end{array}$	$\begin{array}{c} 1.4\\ -0.2\\ -1.0\\ -0.3\\ -0.9\\ 0.4\\ -0.1\\ 0.4\\ 3.3\\ 1.2\\ -0.4\\ 1.8\\ 2.7\\ 3.5\\ 2.6\\ 1.3\\ -0.2\\ -4.7\\ -1.2\\ 0.9\\ 2.2\\ 2.0\\ 1.4\end{array}$	$\begin{array}{c} 0.5 \\ -1.2 \\ -0.3 \\ -0.8 \\ 0.0 \\ 0.1 \\ 0.3 \\ 0.9 \\ 3.2 \\ 0.9 \\ 0.1 \\ 1.7 \\ 3.0 \\ 3.5 \\ 2.4 \\ 0.9 \\ -1.2 \\ -4.9 \\ -0.3 \\ 1.4 \\ 2.6 \\ 1.8 \\ 1.3 \end{array}$	$\begin{array}{c} -0.1 \\ -0.9 \\ 0.2 \\ -1.3 \\ 0.2 \\ -0.1 \\ 0.2 \\ 1.9 \\ 3.1 \\ -1.7 \\ 2.8 \\ 1.6 \\ 3.6 \\ 2.6 \\ 2.4 \\ 0.8 \\ -2.7 \\ -4.1 \\ 1.0 \\ 1.3 \\ 2.6 \\ 1.8 \\ 1.0 \end{array}$	0.7 - $0.7$ - $0.5$ - $0.6$ - $0.4$ 0.2 0.0 0.7 3.1 0.7 0.3 2.0 2.8 3.2 2.6 1.3 - $0.9$ - $4.5$ - $0.8$ 1.2 2.2 2.0 1.4
1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	$\begin{array}{c} 0.9\\ -0.6\\ -0.9\\ 0.1\\ -0.8\\ 0.3\\ -0.6\\ -0.3\\ 2.7\\ 2.4\\ -1.2\\ 2.8\\ 1.8\\ 3.2\\ 2.9\\ 2.1\\ 0.7\\ -4.2\\ -2.6\\ 1.1\\ 1.1\\ 2.6\\ 1.9\\ 1.5\end{array}$	$\begin{array}{c} 1.4\\ -0.2\\ -1.0\\ -0.3\\ -0.9\\ 0.4\\ -0.1\\ 0.4\\ 3.3\\ 1.2\\ -0.4\\ 1.8\\ 2.7\\ 3.5\\ 2.6\\ 1.3\\ -0.2\\ -4.7\\ -1.2\\ 0.9\\ 2.2\\ 2.0\\ 1.4\\ 1.6\end{array}$	$\begin{array}{c} 0.5 \\ -1.2 \\ -0.3 \\ -0.8 \\ 0.0 \\ 0.1 \\ 0.3 \\ 0.9 \\ 3.2 \\ 0.9 \\ 0.1 \\ 1.7 \\ 3.0 \\ 3.5 \\ 2.4 \\ 0.9 \\ -1.2 \\ -4.9 \\ -0.3 \\ 1.4 \\ 2.6 \\ 1.8 \\ 1.3 \\ 1.7 \end{array}$	$\begin{array}{c} -0.1 \\ -0.9 \\ 0.2 \\ -1.3 \\ 0.2 \\ -0.1 \\ 0.2 \\ 1.9 \\ 3.1 \\ -1.7 \\ 2.8 \\ 1.6 \\ 3.6 \\ 2.6 \\ 2.4 \\ 0.8 \\ -2.7 \\ -4.1 \\ 1.0 \\ 1.3 \\ 2.6 \\ 1.8 \\ 1.0 \\ 2.0 \end{array}$	0.7 - $0.7$ - $0.5$ - $0.6$ - $0.4$ 0.2 0.0 0.7 3.1 0.7 0.3 2.0 2.8 3.2 2.6 1.3 - $0.9$ - $4.5$ - $0.8$ 1.2 2.2 2.0 1.4 1.7
1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2010 2011 2012 2013 2014 2015	$\begin{array}{c} 0.9\\ -0.6\\ -0.9\\ 0.1\\ -0.8\\ 0.3\\ -0.6\\ -0.3\\ 2.7\\ 2.4\\ -1.2\\ 2.8\\ 1.8\\ 3.2\\ 2.9\\ 2.1\\ 0.7\\ -4.2\\ -2.6\\ 1.1\\ 1.1\\ 2.6\\ 1.9\end{array}$	$\begin{array}{c} 1.4\\ -0.2\\ -1.0\\ -0.3\\ -0.9\\ 0.4\\ -0.1\\ 0.4\\ 3.3\\ 1.2\\ -0.4\\ 1.8\\ 2.7\\ 3.5\\ 2.6\\ 1.3\\ -0.2\\ -4.7\\ -1.2\\ 0.9\\ 2.2\\ 2.0\\ 1.4\end{array}$	$\begin{array}{c} 0.5 \\ -1.2 \\ -0.3 \\ -0.8 \\ 0.0 \\ 0.1 \\ 0.3 \\ 0.9 \\ 3.2 \\ 0.9 \\ 0.1 \\ 1.7 \\ 3.0 \\ 3.5 \\ 2.4 \\ 0.9 \\ -1.2 \\ -4.9 \\ -0.3 \\ 1.4 \\ 2.6 \\ 1.8 \\ 1.3 \end{array}$	$\begin{array}{c} -0.1 \\ -0.9 \\ 0.2 \\ -1.3 \\ 0.2 \\ -0.1 \\ 0.2 \\ 1.9 \\ 3.1 \\ -1.7 \\ 2.8 \\ 1.6 \\ 3.6 \\ 2.6 \\ 2.4 \\ 0.8 \\ -2.7 \\ -4.1 \\ 1.0 \\ 1.3 \\ 2.6 \\ 1.8 \\ 1.0 \end{array}$	0.7 - $0.7$ - $0.5$ - $0.6$ - $0.4$ 0.2 0.0 0.7 3.1 0.7 0.3 2.0 2.8 3.2 2.6 1.3 - $0.9$ - $4.5$ - $0.8$ 1.2 2.2 2.0 1.4
1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2010 2011 2012 2013 2014 2015 2016	$\begin{array}{c} 0.9\\ -0.6\\ -0.9\\ 0.1\\ -0.8\\ 0.3\\ -0.6\\ -0.3\\ 2.7\\ 2.4\\ -1.2\\ 2.8\\ 1.8\\ 3.2\\ 2.9\\ 2.1\\ 0.7\\ -4.2\\ -2.6\\ 1.1\\ 1.1\\ 2.6\\ 1.9\\ 1.5\\ 1.5\end{array}$	$\begin{array}{c} 1.4\\ -0.2\\ -1.0\\ -0.3\\ -0.9\\ 0.4\\ -0.1\\ 0.4\\ 3.3\\ 1.2\\ -0.4\\ 1.8\\ 2.7\\ 3.5\\ 2.6\\ 1.3\\ -0.2\\ -4.7\\ -1.2\\ 0.9\\ 2.2\\ 2.0\\ 1.4\\ 1.6\\ 1.4\end{array}$	$\begin{array}{c} 0.5 \\ -1.2 \\ -0.3 \\ -0.8 \\ 0.0 \\ 0.1 \\ 0.3 \\ 0.9 \\ 3.2 \\ 0.9 \\ 0.1 \\ 1.7 \\ 3.0 \\ 3.5 \\ 2.4 \\ 0.9 \\ -1.2 \\ -4.9 \\ -0.3 \\ 1.4 \\ 2.6 \\ 1.8 \\ 1.3 \\ 1.7 \\ 1.6 \\ 0.7 \\ 0.4 \end{array}$	$\begin{array}{c} -0.1 \\ -0.9 \\ 0.2 \\ -1.3 \\ 0.2 \\ -0.1 \\ 0.2 \\ 1.9 \\ 3.1 \\ -1.7 \\ 2.8 \\ 1.6 \\ 3.6 \\ 2.6 \\ 2.4 \\ 0.8 \\ -2.7 \\ -4.1 \\ 1.0 \\ 1.3 \\ 2.6 \\ 1.8 \\ 1.0 \\ 2.0 \\ 0.9 \end{array}$	0.7 - $0.7$ - $0.5$ - $0.6$ - $0.4$ 0.2 0.0 0.7 3.1 0.7 0.3 2.0 2.8 3.2 2.6 1.3 - $0.9$ - $4.5$ - $0.8$ 1.2 2.2 2.0 1.4 1.7 1.3
1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019	$\begin{array}{c} 0.9\\ -0.6\\ -0.9\\ 0.1\\ -0.8\\ 0.3\\ -0.6\\ -0.3\\ 2.7\\ 2.4\\ -1.2\\ 2.8\\ 1.8\\ 3.2\\ 2.9\\ 2.1\\ 0.7\\ -4.2\\ -2.6\\ 1.1\\ 1.1\\ 2.6\\ 1.9\\ 1.5\\ 1.5\\ 1.5\\ 1.5\\ 0.6\\ 0.1\end{array}$	$\begin{array}{c} 1.4\\ -0.2\\ -1.0\\ -0.3\\ -0.9\\ 0.4\\ -0.1\\ 0.4\\ 3.3\\ 1.2\\ -0.4\\ 1.8\\ 2.7\\ 3.5\\ 2.6\\ 1.3\\ -0.2\\ -4.7\\ -1.2\\ 0.9\\ 2.2\\ 2.0\\ 1.4\\ 1.6\\ 1.4\\ 1.5\\ 0.4\\ -0.1\\ \end{array}$	$\begin{array}{c} 0.5 \\ -1.2 \\ -0.3 \\ -0.8 \\ 0.0 \\ 0.1 \\ 0.3 \\ 0.9 \\ 3.2 \\ 0.9 \\ 0.1 \\ 1.7 \\ 3.0 \\ 3.5 \\ 2.4 \\ 0.9 \\ -1.2 \\ -4.9 \\ -0.3 \\ 1.4 \\ 2.6 \\ 1.8 \\ 1.3 \\ 1.7 \\ 1.6 \\ 0.7 \\ 0.4 \\ 0.2 \end{array}$	$\begin{array}{c} -0.1 \\ -0.9 \\ 0.2 \\ -1.3 \\ 0.2 \\ -0.1 \\ 0.2 \\ 1.9 \\ 3.1 \\ -1.7 \\ 2.8 \\ 1.6 \\ 3.6 \\ 2.6 \\ 2.4 \\ 0.8 \\ -2.7 \\ -4.1 \\ 1.0 \\ 1.3 \\ 2.6 \\ 1.8 \\ 1.0 \\ 2.0 \\ 0.9 \\ 0.9 \\ 0.9 \\ 0.6 \\ 0.0 \end{array}$	0.7 - $0.7$ - $0.5$ - $0.6$ - $0.4$ 0.2 0.0 0.7 3.1 0.7 0.3 2.0 2.8 3.2 2.6 1.3 -0.9 -4.5 -0.8 1.2 2.2 2.0 1.4 1.7 1.3 1.1 0.5 0.1
1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2/	$\begin{array}{c} 0.9\\ -0.6\\ -0.9\\ 0.1\\ -0.8\\ 0.3\\ -0.6\\ -0.3\\ 2.7\\ 2.4\\ -1.2\\ 2.8\\ 1.8\\ 3.2\\ 2.9\\ 2.1\\ 0.7\\ -4.2\\ -2.6\\ 1.1\\ 1.1\\ 2.6\\ 1.9\\ 1.5\\ 1.5\\ 1.5\\ 1.5\\ 1.5\\ 0.6\\ 0.1\\ 0.4\end{array}$	$\begin{array}{c} 1.4\\ -0.2\\ -1.0\\ -0.3\\ -0.9\\ 0.4\\ -0.1\\ 0.4\\ 3.3\\ 1.2\\ -0.4\\ 1.8\\ 2.7\\ 3.5\\ 2.6\\ 1.3\\ -0.2\\ -4.7\\ -1.2\\ 0.9\\ 2.2\\ 2.0\\ 1.4\\ 1.6\\ 1.4\\ 1.5\\ 0.4\\ -0.1\\ -21.7\end{array}$	$\begin{array}{c} 0.5 \\ -1.2 \\ -0.3 \\ -0.8 \\ 0.0 \\ 0.1 \\ 0.3 \\ 0.9 \\ 3.2 \\ 0.9 \\ 0.1 \\ 1.7 \\ 3.0 \\ 3.5 \\ 2.4 \\ 0.9 \\ -1.2 \\ -4.9 \\ -0.3 \\ 1.4 \\ 2.6 \\ 1.8 \\ 1.3 \\ 1.7 \\ 1.6 \\ 0.7 \\ 0.4 \\ 0.2 \\ -20.7 \end{array}$	$\begin{array}{c} -0.1 \\ -0.9 \\ 0.2 \\ -1.3 \\ 0.2 \\ -0.1 \\ 0.2 \\ 1.9 \\ 3.1 \\ -1.7 \\ 2.8 \\ 1.6 \\ 3.6 \\ 2.6 \\ 2.4 \\ 0.8 \\ -2.7 \\ -4.1 \\ 1.0 \\ 1.3 \\ 2.6 \\ 1.8 \\ 1.0 \\ 2.0 \\ 0.9 \\ 0.9 \\ 0.9 \\ 0.9 \\ 0.6 \\ 0.0 \\ -17.9 \end{array}$	0.7 - $0.7$ - $0.5$ - $0.6$ - $0.4$ 0.2 0.0 0.7 3.1 0.7 0.3 2.0 2.8 3.2 2.6 1.3 -0.9 -4.5 -0.8 1.2 2.2 2.0 1.4 1.7 1.3 1.1 0.5 0.1 -15.0
1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2019 2020 2/ 2021 2/	$\begin{array}{c} 0.9\\ -0.6\\ -0.9\\ 0.1\\ -0.8\\ 0.3\\ -0.6\\ -0.3\\ 2.7\\ 2.4\\ -1.2\\ 2.8\\ 1.8\\ 3.2\\ 2.9\\ 2.1\\ 0.7\\ -4.2\\ -2.6\\ 1.1\\ 1.1\\ 2.6\\ 1.9\\ 1.5\\ 1.5\\ 1.5\\ 1.5\\ 1.5\\ 0.6\\ 0.1\\ 0.4\\ -15.4\end{array}$	$\begin{array}{c} 1.4\\ -0.2\\ -1.0\\ -0.3\\ -0.9\\ 0.4\\ -0.1\\ 0.4\\ 3.3\\ 1.2\\ -0.4\\ 1.8\\ 2.7\\ 3.5\\ 2.6\\ 1.3\\ -0.2\\ -4.7\\ -1.2\\ 0.9\\ 2.2\\ 2.0\\ 1.4\\ 1.6\\ 1.4\\ 1.5\\ 0.4\\ -0.1\\ -21.7\\ 13.6\end{array}$	$\begin{array}{c} 0.5 \\ -1.2 \\ -0.3 \\ -0.8 \\ 0.0 \\ 0.1 \\ 0.3 \\ 0.9 \\ 3.2 \\ 0.9 \\ 0.1 \\ 1.7 \\ 3.0 \\ 3.5 \\ 2.4 \\ 0.9 \\ -1.2 \\ -4.9 \\ -0.3 \\ 1.4 \\ 2.6 \\ 1.8 \\ 1.3 \\ 1.7 \\ 1.6 \\ 0.7 \\ 0.4 \\ 0.2 \\ -20.7 \\ 14.9 \end{array}$	$\begin{array}{c} -0.1\\ -0.9\\ 0.2\\ -1.3\\ 0.2\\ -0.1\\ 0.2\\ 1.9\\ 3.1\\ -1.7\\ 2.8\\ 1.6\\ 3.6\\ 2.6\\ 2.4\\ 0.8\\ -2.7\\ -4.1\\ 1.0\\ 1.3\\ 2.6\\ 1.8\\ 1.0\\ 2.0\\ 0.9\\ 0.9\\ 0.9\\ 0.9\\ 0.9\\ 0.9\\ 0.0\\ -17.9\\ 11.3\end{array}$	0.7 - $0.7$ - $0.5$ - $0.6$ - $0.4$ 0.2 0.0 0.7 3.1 0.7 0.3 2.0 2.8 3.2 2.6 1.3 - $0.9$ - $4.5$ - $0.8$ 1.2 2.2 2.0 1.4 1.7 1.3 1.1 0.5 0.1 - $15.0$ 4.8
1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2010 2/	$\begin{array}{c} 0.9\\ -0.6\\ -0.9\\ 0.1\\ -0.8\\ 0.3\\ -0.6\\ -0.3\\ 2.7\\ 2.4\\ -1.2\\ 2.8\\ 1.8\\ 3.2\\ 2.9\\ 2.1\\ 0.7\\ -4.2\\ -2.6\\ 1.1\\ 1.1\\ 2.6\\ 1.9\\ 1.5\\ 1.5\\ 1.5\\ 1.5\\ 1.5\\ 0.6\\ 0.1\\ 0.4\end{array}$	$\begin{array}{c} 1.4\\ -0.2\\ -1.0\\ -0.3\\ -0.9\\ 0.4\\ -0.1\\ 0.4\\ 3.3\\ 1.2\\ -0.4\\ 1.8\\ 2.7\\ 3.5\\ 2.6\\ 1.3\\ -0.2\\ -4.7\\ -1.2\\ 0.9\\ 2.2\\ 2.0\\ 1.4\\ 1.6\\ 1.4\\ 1.5\\ 0.4\\ -0.1\\ -21.7\end{array}$	$\begin{array}{c} 0.5 \\ -1.2 \\ -0.3 \\ -0.8 \\ 0.0 \\ 0.1 \\ 0.3 \\ 0.9 \\ 3.2 \\ 0.9 \\ 0.1 \\ 1.7 \\ 3.0 \\ 3.5 \\ 2.4 \\ 0.9 \\ -1.2 \\ -4.9 \\ -0.3 \\ 1.4 \\ 2.6 \\ 1.8 \\ 1.3 \\ 1.7 \\ 1.6 \\ 0.7 \\ 0.4 \\ 0.2 \\ -20.7 \end{array}$	$\begin{array}{c} -0.1 \\ -0.9 \\ 0.2 \\ -1.3 \\ 0.2 \\ -0.1 \\ 0.2 \\ 1.9 \\ 3.1 \\ -1.7 \\ 2.8 \\ 1.6 \\ 3.6 \\ 2.6 \\ 2.4 \\ 0.8 \\ -2.7 \\ -4.1 \\ 1.0 \\ 1.3 \\ 2.6 \\ 1.8 \\ 1.0 \\ 2.0 \\ 0.9 \\ 0.9 \\ 0.9 \\ 0.9 \\ 0.6 \\ 0.0 \\ -17.9 \end{array}$	0.7 - $0.7$ - $0.5$ - $0.6$ - $0.4$ 0.2 0.0 0.7 3.1 0.7 0.3 2.0 2.8 3.2 2.6 1.3 -0.9 -4.5 -0.8 1.2 2.2 2.0 1.4 1.7 1.3 1.1 0.5 0.1 -15.0

### Table A-6. NON-AGRICULTURAL WAGE AND SALARY

1/ Data rounded to nearest 100.

2/ 2019 to 2023 data benchmarked in March 2024.

3/ Q2 revised from previous *QSER*.

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

### **B. INCOME AND PRICES**

In the second quarter of 2024, total annualized nominal GDP increased \$5,218 million or 4.8 percent, from the same quarter of 2023. In the first half of 2024, total annualized nominal GDP increased \$5,305 million or 4.9 percent from the previous year. In the second quarter of 2024, total annualized real GDP (in chained 2017 dollars) increased \$1,521 million or 1.7 percent from the same quarter of 2023. In the first half of 2024, total annualized real GDP increased \$1,567 million or 1.8 percent from the previous year (Tables B-1 to B-3).

Hawaii's total personal income increased during the second 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 second quarter of 2024, total nominal annualized personal income (i.e. not adjusted for inflation) increased \$5,069.9 million or 5.4 percent over that of 2023 (Table B-5). In the first half of 2024, average personal income was \$99,128.4 million, an increase of \$5,245.6 million or 5.6 percent from same period of the previous year. In the second quarter of 2024, personal income per capita was \$69,646, a 5.7 percent increase over the same quarter of the previous year (Table B-6).

In the second quarter of 2024, wages and salaries increased \$2,621.8 million or 5.8 percent over the same quarter of 2023. In the first half of 2024, wages and salaries increased \$2,849.7 million or 6.3 percent from the same period of the previous year (Table B-8).

Supplements to wages and salaries, consisting of employer payments to retirement plans, private group health insurance plans, private workers compensation plans, and other such benefits, increased \$842.4 million or 6.5 percent in the second quarter of 2024 from the same quarter of 2023 (Table B-9). In the first half of 2024, supplements to wages and salaries increased \$911.4 million or 7.1 percent from the same period of the previous year.

Proprietors' income increased \$394.9 million or 5.4 percent in the first quarter of 2024 over that of 2023 (Table B-10). In the first half of 2024, proprietors' income was up \$437.7 million or 6.1 percent from the same period of the previous year.

Dividends, interest, and rent increased \$720.2 million or 3.7 percent in the second quarter of 2024 from the same quarter of 2023. In the first half of 2024, income in this category was up \$810.5 million or 4.2 percent from the same period of the previous year (Table B-11).

The annualized personal current transfer receipts increased \$860.3 million or 4.9 percent in the second quarter of 2024 from the same quarter of 2023 (Table B-12). In the first half of 2024, personal current transfer receipts increased \$667.8 million or 3.8 percent from the same period of the previous year.

Contributions to government social insurance (which is subtracted from total personal income) increased \$369.8 million or 4.6 percent in the second quarter of 2024 compared to the same quarter of 2023. In the first half of 2024, these contributions increased \$430.7 million or 5.4 percent from the same period of the previous year (Table B-13).

In the second quarter of 2024, total non-farm private sector annualized earnings increased \$2,581.7 million or 5.4 percent from the same quarter of 2023 (Table B-4). In dollar terms, the largest increase occurred in construction; followed by accommodation and food services, professional, scientific & technical services, and health care and social assistance. During the second quarter of 2024, total government earnings increased \$1,304.0 million or 7.3 percent from the same quarter of 2023. Earnings from the federal government increased \$856.5 million. Earnings from the state and local governments increased \$447.4 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.

									Percentage	change	
											YTD
								Second Qu	arter 2024	Annual	2024
	First	Second	First	Second				Secpnd	First	2023	
	Quarter	Quarter	Quarter	Quarter	AnnAver	YTD	YTD	Quarter	Quarter	from	YTD
Series 1/	2023	2023	2024	2024	2023	2023	2024	2023	2024	2022	2023
PERSONAL INCOME	93,131,248	94,634,336	98,552,618	99,704,199	94,970,765	93,882,792	99,128,409	5.4	1.2	5.5	5.6
Earnings By Place of Work	64,266,344	65,757,780	68,803,203	69,616,918	66,079,429	65,012,062	69,210,061	5.9	1.2	6.9	6.5
Wages and salaries	44,466,092	45,485,728	47,543,637	48,107,576	45,684,691	44,975,910	47,825,607	5.8	1.2	6.7	6.3
Supplements to wages and salaries	12,680,668	12,985,004	13,661,095	13,827,364	13,069,915	12,832,836	13,744,230	6.5	1.2	8.1	7.1
Emp'er contrib. for emp'ee pension & ins. funds	8,793,404	8,993,080	9,506,986	9,637,249	9,061,991	8,893,242	9,572,118	7.2	1.4	4.3	7.6
Employer contributions for gov't social ins.	3,887,264	3,991,924	4,154,109	4,190,115	4,007,924	3,939,594	4,172,112	5.0	0.9	4.0 17.9	5.9
Proprietors' income	7,119,584	7,287,048	7,598,471	7,681,978	7,324,823	7,203,316	7,640,225	5.4	1.1	5.9	6.1
Farm proprietors' income	56,720	63,004	13,695	20,252	42,609	59,862	16,974	-67.9	47.9	-47.0	-71.6
Nonfarm proprietors' income	7,062,864	7,224,044	7,584,776	7,661,726	7,282,214	7,143,454	7,623,251	6.1	1.0	6.5	6.7
Dividends, interest, and rent	19,173,092	19,435,244	20,073,941	20,155,418	19,510,102	19,304,168	20,114,680	3.7	0.4	0.3 9.0	4.2
plus: Personal current transfer receipts	17,576,224	17,513,772	18,051,562	18,374,094	17,482,658	17,544,998	18,212,828	4.9	1.8	-0.6	3.8
Social Security benefits	6,070,844	6,125,936	6,473,244	6,537,631	6,142,137	6,098,390	6,505,438	4.9	1.0	-0.0 12.4	6.7
Medicare benefits	3,677,452	3,753,960	3,935,106	4,005,636	3,783,332	3,715,706	3,970,371	6.7	1.8	7.8	6.9
Medicaid								-1.4	4.4	-1.5	-5.0
	3,284,668	3,185,772 187,324	3,007,400 197,143	3,140,654	3,066,551 187,990	3,235,220	3,074,027	-1.4	4.4 -3.8	-1.5 29.5	-5.0 5.4
State unempl. ins. comp. All other personal current transfer receipts	179,512			189,642		183,418	193,393	5.6	-3.0 1.4	-19.5	3.6
	4,363,748	4,260,780	4,438,669	4,500,531	4,302,648	4,312,264	4,469,600				5.4
Less: Contributions for gov't social insurance	7,884,412	8,072,460	8,376,088	8,442,231	8,101,424	7,978,436	8,409,160	4.6	0.8	11.7	
Personal contributions for gov't social ins.	3,997,148	4,080,536	4,221,979	4,252,116	4,093,500	4,038,842	4,237,048	4.2	0.7	6.1	4.9
Employer contributions for gov't social ins.	3,887,264	3,991,924	4,154,109	4,190,115	4,007,924	3,939,594	4,172,112	5.0	0.9	17.9	5.9
Earnings By Industry	64,266,344	65,757,780	68,803,203	69,616,918	66,079,429	65,012,062	69,210,061	5.9	1.2	6.9	6.5
Farm Earnings	274,236	282,208	245,128	255,706	264,311	278,222	250,417	-9.4	4.3	-8.1	-10.0
Nonfarm Earnings	63,992,108	65,475,572	68,558,075	69,361,212	65,815,118	64,733,840	68,959,644	5.9	1.2	7.0	6.5
Private earnings	46,365,104	47,501,280	49,473,999	50,082,952	47,618,430	46,933,192	49,778,476	5.4	1.2	7.0	6.1
Forestry, fishing, & related activities	90,044	95,880	85,591	90,569	93,896	92,962	88,080	-5.5	5.8	8.3	-5.3
Mining	43,520	47,000	46,696	47,185	46,132	45,260	46,941	0.4	1.0	17.7	3.7
Utilities	647,876	604,740	623,786	642,868	631,466	626,308	633,327	6.3	3.1	-1.3	1.1
Construction	4,760,720	4,857,272	5,295,834	5,345,748	4,931,832	4,808,996	5,320,791	10.1	0.9	6.9	10.6
Manufacturing	1,025,512	1,018,968	1,106,536	1,128,344	1,027,654	1,022,240	1,117,440	10.7	2.0	4.9	9.3
Durable goods	324,428	328,216	346,463	352,424	327,234	326,322	349,444	7.4	1.7	5.8	7.1
Nondurable goods	701,084	690,752	760,073	775,920	700,420	695,918	767,997	12.3	2.1	4.5	10.4
Wholesale trade	1,655,524	1,663,112	1,711,459	1,724,986	1,676,300	1,659,318	1,718,223	3.7	0.8	5.5	3.5
Retail trade	3,508,580	3,550,244	3,745,994	3,772,062	3,596,939	3,529,412	3,759,028	6.2	0.7	6.7	6.5
Transportation and warehousing	3,160,932	3,385,636	3,382,017	3,408,220	3,348,187	3,273,284	3,395,119	0.7	0.8	15.2	3.7
Information	1,018,432	1,075,436	1,121,131	1,140,196	1,031,028	1,046,934	1,130,664	6.0	1.7	0.5	8.0
Finance and insurance	1,972,888	1,878,304	1,962,807	1,991,369	1,936,006	1,925,596	1,977,088	6.0	1.5	1.4	2.7
Real estate and rental and leasing	2,937,232	2,968,036	3,007,231	3,004,222	2,962,395	2,952,634	3,005,727	1.2	-0.1	2.2	1.8
Prof., scientific, & technical services	3,976,136	4,050,532	4,263,902	4,355,104	4,099,343	4,013,334	4,309,503	7.5	2.1	7.0	7.4
Management of companies and enterprises	1,209,124	1,228,264	1,164,635	1,182,155	1,233,471	1,218,694	1,173,395	-3.8	1.5	4.2	-3.7
Admin. & waste management services	2,571,200	2,585,324	2,757,630	2,747,168	2,625,869	2,578,262	2,752,399	6.3	-0.4	6.9	6.8
Educational services	973,896	1,011,436	1,046,706	1,036,713	1,001,422	992,666	1,041,710	2.5	-1.0	3.8	4.9
Health care and social assistance	6,898,672	7,300,408	7,429,556	7,562,180	7,192,154	7,099,540	7,495,868	3.6	1.8	6.7	5.6
Arts, entertainment, and recreation	997,344	987,256	1,111,791	1,167,768	1,003,429	992,300	1,139,780	18.3	5.0	11.1	14.9
Accommodation and food services	6,388,512	6,617,844	6,914,635	6,987,963	6,592,209	6,503,178	6,951,299	5.6	1.1	11.6	6.9
Other services, except public admin.	2,528,960	2,575,588	2,696,062	2,748,132	2,588,698	2,552,274	2,722,097	6.7	1.9	5.4	6.7

### 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]

	_, , ,	_, ,	_,		_,,	_,,	_,,	*		÷ · ·	
Government and government enterprises	17,627,004	17,974,292	19,084,076	19,278,260	18,196,688	17,800,648	19,181,168	7.3	1.0	6.8	7.8
Federal	9,948,996	10,110,796	10,836,029	10,967,326	10,267,708	10,029,896	10,901,678	8.5	1.2	8.0	8.7
Federal, civilian	4,688,760	4,773,812	5,029,488	5,077,990	4,813,901	4,731,286	5,053,739	6.4	1.0	7.0	6.8
Military	5,260,236	5,336,984	5,806,541	5,889,336	5,453,807	5,298,610	5,847,939	10.3	1.4	8.9	10.4
State and local	7,678,008	7,863,496	8,248,047	8,310,934	7,928,980	7,770,752	8,279,491	5.7	0.8	5.3	6.5

1/ 2019Q1 to 2024Q1 revised from previous QSER.

Source: U.S. Department of Commerce, Bureau of Economic Analysis, State Quarterly Personal Income, September 27, 2024 < https://apps.bea.gov/itable/?ReqID=70&step=1> accessed September 27, 2024.

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

						Honolulu				
Period	U.S.	All Items	Food & Beverages	Housing	Apparel	Transpor- tation	Medical Care	Recre- ation	Educ. & Comm.	Other Goods & Services
1990 1001	130.7	138.1	137.8	141.5	107.0	131.1	154.2	(1/)	(1/)	160.4
1991 1992	136.2 140.3	148.0 155.1	145.9 148.5	152.8 161.7	110.5 114.2	139.3 147.4	171.3 182.6	(1/) (1/)	(1/) (1/)	175.7 189.0
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 1996	152.4 156.9	168.1 170.7	156.8 156.8	174.7 176.8	117.5 118.5	162.4 167.0	209.8 215.0	(1/) (1/)	(1/) (1/)	216.8 226.5
1990 1997	160.5	170.7	159.2	170.0	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 2001	172.2 177.1	176.3 178.4	164.8 169.5	177.9 179.1	103.5 101.0	169.6 174.5	239.8 (2/)	102.8 101.6	106.5 104.6	279.7 289.3
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 2005	188.9 195.3	190.6 197.8	180.2 185.9	194.3 205.2	101.2 102.5	182.4 191.6	275.9 (2/)	102.3 97.8	113.5 114.3	312.4 321.0
2005	201.6	209.4	194.2	200.2	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 2009	215.303 214.537	228.861 230.048	216.625 224.317	248.700 249.735	105.277 112.811	213.998 200.296	317.955 321.599	105.290 105.239	117.118 122.843	365.441 395.186
2009	214.057	234.869	224.317	249.755	116.423	200.290 214.411	320.153	107.484	122.043	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 2014	232.957 236.736	253.924 257.589	250.922 256.023	269.885 273.499	119.011 111.141	233.133 236.373	345.184 351.763	116.818 119.586	139.423 143.488	447.178 457.958
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 2018	245.120 251.107	272.014 277.078	277.301 281.796	294.510 300.679	115.762 110.259	217.646 227.694	407.384 (2/)	125.781 128.651	144.410 142.193	488.990 497.228
2010	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 2022	270.970 292.655	296.818 316.076	312.618 338.162	323.600 338.500	109.057 110.427	237.344 272.141	438.199 (2/)	138.901 141.639	151.058 153.306	525.471 558.353
2022 2023	304.702	325.954	353.063	338.500	126.213	272.141	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 1996H1	153.2 155.8	169.4 170.5	157.1 156.9	176.0 176.8	116.9 120.0	164.9 166.3	211.8 214.9	(1/)	(1/) (1/)	219.2 220.6
H2	155.8	170.5	156.3	176.8	120.0	167.7	214.9	(1/) (1/)	(1/)	220.0
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 H2	162.3 163.7	172.0 171.0	160.0 158.2	176.3 175.7	116.4 108.0	163.2 161.8	222.5 229.8	101.4 100.3	98.9 99.3	254.3 258.0
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 H2	170.8 173.6	175.9 176.7	165.5 164.1	177.3 178.5	104.5 102.6	167.7 171.5	235.9 243.8	103.1 102.6	107.3 105.6	277.5 281.9
2001H1	176.6	178.1	168.3	178.8	99.7	171.3	245.0	102.0	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 H2	178.9 180.9	180.1 180.4	172.3 171.6	180.5 181.9	106.2 99.1	171.7 170.1	(2/) 266.5	99.9 99.2	106.9 108.7	299.1 305.3
2003H1	183.3	183.2	173.7	184.7	99.1	170.1	(2/)	99.2 99.3	100.7	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 2005H1	190.2 193.2	191.9 195.0	180.9 184.7	196.3 199.9	99.9 104.9	184.6 188.2	277.0 (2/)	102.0 98.5	113.6 115.8	315.2 318.6
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 2007H1	202.6 205.709	212.3 216.620	196.8 202.952	228.0 233.606	104.7 102.648	202.6 204.402	(2/) (2/)	101.3 102.058	113.7 112.887	334.7 343.703
2007111 H2	208.976	222.388	206.932	243.250	105.642	205.652	309.195	102.000	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 H2	213.139 215.935	228.070 232.026	224.747 223.887	248.658 250.811	114.379 111.244	191.723 208.870	322.104 321.094	105.629 104.848	120.937 124.749	388.461 401.910
2010H1	217.535	233.822	224.627	250.940	116.564	213.842	321.243	104.545	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 H2	223.598 226.280	241.902 245.342	230.565 234.747	258.121 263.092	119.380 117.408	228.484 229.962	321.891 326.468	110.544 110.401	130.444 134.052	435.239 431.834
H2 2012H1	226.280 228.850	245.342 248.646	234.747 241.047	263.092 263.954	117.408	229.962 233.236	326.468	110.401	134.052	431.834 440.182
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	117.289 110.313	140.594	448.131
2014H1 H2	236.384 237.088	255.989 259.190	252.895 259.151	271.656 275.343	112.261 110.021	237.614 235.132	348.133 355.393	119.313 119.860	141.981 144.995	450.011 465.906
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 2017H1	241.237 244.076	266.528 270.738	271.712 275.042	286.052 292.629	112.703 117.145	212.573 216.836	401.624 405.254	125.288 125.662	149.465 144.769	485.863 489.868
2017H1 H2	244.078 246.163	270.738 273.290	275.042 279.560	292.629 296.390	117.145	216.636	405.254 409.514	125.002	144.769	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 2020H1	256.903 257.557	282.503 285.086	287.726 295.141	309.055 314.817	118.937 116.103	224.207 213.051	(2/) (2/)	129.866 135.648	143.387 145.073	506.748 494.813
2020H1 H2	260.065	286.931	307.600	314.817 313.361	110.103	213.031 212.484	(2/) 437.550	135.671	149.410	494.813 502.693
2021H1	266.236	292.475	307.098	320.331	109.694	228.406	435.684	135.097	150.327	518.596
H2	275.703	301.161	318.139	326.870	108.421	246.281	440.714	142.706	151.789	532.346
2022H1 H2	288.347 296.963	312.137 320.016	333.466 342.859	334.694 342.307	110.795 110.059	267.012 277.270	(2/) 486.780	142.454 140.823	152.254 154.359	543.073 573.633
H2 2023H1	296.963 302.408	320.016	342.859 348.620	342.307 342.203	128.090	271.623	486.780	140.823	154.359	573.633 599.275
H2				352.937	124.335	269.960	509.889	150.200	156.145	621.179
2024H1	306.996 312.145	329.190 338.045	357.506 362.987	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) <a href="http://data.bls.gov/cgi-bin/dsrv">http://data.bls.gov/cgi-bin/dsrv</a>

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

						Honolulu				
Deviat			Food &			Transpor-	Medical	Recre-	Educ. &	Other Goods
Period	U.S.	All Items	Beverages Percentage	Housing	Apparel	tation Period in Pr	Care evious Year	ation	Comm.	& Services
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 1994	3.0 2.6	3.2 2.7	3.0 0.3	3.0 3.1	2.0 1.9	2.1 3.9	8.1 4.4	(NA) (NA)	(NA) (NA)	5.9 4.7
1995	2.8	2.2	2.2	1.8	-1.0	3.8	1.8	(NA)	(NA)	3.4
1996 1997	3.0 2.3	1.5 0.7	0.0 1.5	1.2 0.2	0.9 -1.0	2.8 -0.5	2.5 1.1	(NA) (NA)	(NA) (NA)	4.5 5.5
1998	1.6	-0.2	-0.1	-0.6	-4.3	-2.2	4.0	(NA)	(NA)	7.2
1999 2000	2.2 3.4	1.0 1.7	2.4 1.2	-0.1 1.2	-6.1 -1.8	-0.2 4.6	2.3 3.7	1.1 0.9	5.4 1.9	7.6 1.5
2001	2.8	1.2	2.9	0.7	-2.4	2.9	(NA)	-1.2	-1.8	3.4
2002 2003	1.6 2.3	1.1 2.3	1.4 1.7	1.2 2.8	1.6 -4.0	-2.1 3.2	(NA) (NA)	-2.1 0.9	3.1 4.4	4.5 1.8
2004	2.7	3.3	3.0	4.4	2.7	3.4	(NA)	1.9	0.9	1.6
2005 2006	3.4 3.2	3.8 5.9	3.2 4.5	5.6 8.4	1.3 1.9	5.0 5.5	(NA) (NA)	-4.4 3.4	0.7 -0.3	2.8 3.5
2007	2.8	4.8	5.5	7.2	-0.2	1.4	(NA)	1.5	0.0	4.6
2008 2009	3.8 -0.4	4.3 0.5	5.7 3.6	4.3 0.4	1.1 7.2	4.4 -6.4	(NA) 1.1	2.6 0.0	2.8 4.9	5.2 8.1
2010	1.6	2.1	0.2	0.9	3.2	7.0	-0.4	2.1	4.6	5.1
2011 2012	3.2 2.1	3.7 2.4	3.5 4.4	3.4 1.9	1.7 2.6	6.9 0.9	1.3 3.2	2.8 3.2	2.9 3.8	4.3 1.6
2013	1.5	1.8	3.4	1.7	-2.0	0.8	3.2	2.5	1.6	1.5
2014 2015	1.6 0.1	1.4 1.0	2.0 4.3	1.3 0.9	-6.6 -2.0	1.4 -8.3	1.9 7.7	2.4 1.9	2.9 3.1	2.4 4.5
2016	1.3	2.0	1.9	2.7	2.6	-2.4	5.7	2.5	1.3	1.3
2017 2018	2.1 2.4	2.5 1.9	1.9 1.6	3.9 2.1	3.6 -4.8	2.8 4.6	1.7 (NA)	0.7 2.3	-3.6 -1.5	0.9 1.7
2019	1.8	1.6	2.1	2.4	4.1	-1.8	(NA)	1.8	1.0	1.4
2020 2021	1.2 4.7	1.6 3.8	4.8 3.7	2.0 3.0	-1.3 -3.7	-4.9 11.6	(NA) (NA)	3.6 2.4	2.6 2.6	-1.1 5.4
2022 2023	8.0 4.1	6.5 3.1	8.2 4.4	4.6 2.7	1.3 14.3	14.7 -0.5	(NA) (NA)	2.0 5.5	1.5 1.9	6.3 9.3
1996H1	2.8	2.2	0.3	2.0	1.6	3.9	3.4	(NA)	(NA)	2.9
H2 1997H1	3.1 2.6	0.9 0.9	-0.5 1.6	0.5 0.3	0.0 -0.2	1.7 0.9	1.5 0.3	(NA) (NA)	(NA) (NA)	6.0 5.4
H2	2.1	0.5	1.7	0.1	-1.8	-1.8	1.9	(NA)	(NA)	5.6
1998H1 H2	1.5 1.6	-0.1 -0.5	0.4 -0.5	-0.6 -0.7	-2.8 -5.9	-2.7 -1.7	3.2 4.9	(NA) (NA)	(NA) (NA)	9.4 5.1
1999H1	1.9	0.4	1.5	-0.5	-8.9	-0.6	3.8	-0.1	3.7	7.7
H2 2000H1	2.5 3.3	1.6 1.9	3.4 1.9	0.2 1.0	-2.9 -1.4	0.1 3.3	0.7 2.1	2.2 1.8	7.2 4.6	7.5 1.3
H2	3.5	1.7	0.4	1.4	-2.2	5.9	5.3	0.1	-0.8	1.7
2001H1 H2	3.4 2.2	1.3 1.1	1.7 4.0	0.8 0.4	-4.6 -0.3	4.9 0.9	4.3 (NA)	-1.0 -1.5	-3.5 0.2	3.6 3.3
2002H1	1.3	1.1	2.4	1.0	-0.3 6.5	-2.4	(NA) (NA)	-2.2	3.3	4.0
H2 2003H1	1.9 2.5	1.0 1.7	0.5 0.8	1.5 2.3	-3.1 -6.6	-1.7 2.0	(NA) (NA)	-1.9 -0.6	2.7 3.9	4.9 2.6
2003/11 H2	2.0	2.9	2.6	3.2	-1.3	4.5	(NA)	2.3	4.7	0.9
2004H1 H2	2.3 3.0	3.3 3.3	3.3 2.8	4.1 4.6	3.4 2.1	2.9 3.9	(NA) (NA)	3.3 0.5	2.2 -0.2	0.8 2.3
2005H1	3.0	3.1	2.9	4.0	2.2	4.4	(NA)	-4.0	2.0	2.9
H2 2006H1	3.8 3.8	4.5 5.8	3.4 3.7	7.2 8.5	0.1 -0.8	5.7 7.1	(NA) (NA)	-4.9 2.4	-0.7 -1.3	2.6 3.4
H2	2.6	5.8	5.2	8.3	4.7	3.8	(NA)	4.4	0.8	3.5
2007H1 H2	2.5 3.1	5.0 4.8	5.9 5.1	7.7 6.7	-1.4 0.9	1.4 1.5	(NA) (NA)	1.1 1.8	-1.2 1.2	4.3 5.0
2008H1	4.2	4.9	4.7	5.6	3.2	5.4	(NA)	3.5	2.0	5.1
H2 2009H1	3.4 -0.6	3.6 0.3	6.7 5.8	3.1 0.8	-1.0 8.0	3.3 -11.0	3.0 1.5	1.8 0.0	3.5 5.0	5.2 7.5
H2	-0.1	0.7	1.4	0.0	6.3	-1.7	0.8	-0.1	4.7	8.7
2010H1 H2	2.1 1.2	2.5 1.7	-0.1 0.5	0.9 0.9	1.9 4.5	11.5 2.9	-0.3 -0.6	0.9 3.4	4.1 5.1	4.7 5.5
2011H1	2.8	3.5	2.6	2.9	2.4	6.8	0.2	3.7	3.6	7.0
H2 2012H1	3.5 2.3	4.0 2.8	4.4 4.5	4.0 2.3	1.0 2.4	7.0 2.1	2.3 3.7	1.9 2.6	2.3 4.1	1.8 1.1
H2	1.8	2.0	4.2	1.5	2.9	-0.3	2.6	3.7	3.5	2.0
2013H1 H2	1.5 1.4	1.8 1.7	3.9 2.9	2.0 1.3	-2.3 -1.7	-0.2 1.8	2.8 3.6	2.6 2.4	1.8 1.3	1.4 1.7
H2 2014H1	1.4 1.7	1.1	2.9 1.0	0.9	-5.9	1.8 2.1	3.6 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 H2	-0.1 0.3	0.7 1.3	4.2 4.4	1.0 0.9	-2.1 -2.0	-8.6 -8.0	4.8 10.6	0.9 2.8	3.1 3.0	5.3 3.8
2016H1	1.1	2.4	3.3	2.4	0.8	-3.0	9.4	3.4	2.5	2.1
H2 2017H1	1.5 2.2	1.5 2.5	0.5 1.0	3.0 4.1	4.5 5.8	-1.7 2.9	2.2 1.5	1.6 1.0	0.1 -3.6	0.5 1.3
H2	2.0	2.5	2.9	3.6	1.5	2.8	2.0	0.5	-3.6	0.5
2018H1 H2	2.5 2.4	1.6 2.1	2.1 1.2	1.8 2.4	-2.8 -6.7	4.3 4.9	(NA) (NA)	0.9 3.7	-2.5 -0.6	1.7 1.7
2019H1	1.7	2.0	2.4	3.0	-2.8	-1.3	(NA)	4.2	1.8	0.8
H2 2020H1	1.9 1.2	1.3 1.6	1.7 2.7	1.8 2.6	11.5 4.9	-2.2 -4.5	(NA) (NA)	-0.5 2.7	0.1 0.9	2.1 -1.4
H2	1.2	1.6	6.9	1.4	-7.1	-5.2	(NA)	4.5	4.2	-0.8
2021H1 H2	3.4 6.0	2.6 5.0	4.1 3.4	1.8 4.3	-5.5 -1.9	7.2 15.9	(NA) 0.7	-0.4 5.2	3.6 1.6	4.8 5.9
H2 2022H1	8.3	6.7	8.6	4.5	1.0	16.9	(NA)	5.4	1.3	4.7
H2 2023H1	7.7 4 9	6.3 3.4	7.8 4.5	4.7	1.5 15.6	12.6	10.5	-1.3	1.7 2.7	7.8
2023H1 H2	4.9 3.4	3.4 2.9	4.5 4.3	2.2 3.1	15.6 13.0	1.7 -2.6	(NA) 4.7	4.4 6.7	2.7 1.2	10.3 8.3
2024H1	3.2	4.7	4.1	8.0	-2.6	-0.3	(NA)	3.4	-1.1	3.9

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

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

### C. TAX REVENUES

The State general fund tax revenues increased in the third quarter of 2024 compared to the same quarter of 2023.<sup>1</sup> Among the components shown, the General Excise and Use Tax (GET) revenues, Net Individual Income Tax revenues, and Net Corporate Income Tax revenues increased while Transient Accommodations Tax (TAT) collections decreased.

In the third quarter of 2024, total tax collections distributed to the State general fund totaled \$2,756.9 million, an increase of \$448.0 million or 19.4 percent over the same quarter of 2023 (Tables C-1 and C-2). In the first three quarters of 2024, State general fund tax revenues increased \$512.2 million or 7.0 percent over the same period in the previous year.

During the third quarter of 2024, GET revenues (excluding the Counties' Surcharges) totaled \$1,168.7 million, an increase of \$44.5 million or 4.0 percent over the same quarter of 2023 (Table C-3). In the first three quarters of 2024, GET revenues increased \$51.5 million or 1.5 percent from the first three quarters of the previous year.

Compared to the third quarter of 2023, Net Individual Income Tax revenues increased \$66.6 million or 8.4 percent to \$858.7 million in the third quarter of 2024 (Table C-4). In the third quarter of 2024, Declaration of Estimated Taxes increased \$36.5 million or 20.8 percent (Table C-5), Payments with Returns increased \$0.2 million or 0.4 percent (Table C-6), Revenues from Withholding Tax on Wages increased \$32.5 million or 4.8 percent (Table C-7), and Refunds increased \$2.6 million or 2.6 percent (Table C-8). In the first three quarters of 2024, Net Individual Income Tax collections decreased 37.3 million or 1.4 percent from the same period in 2023.

Net Corporate Income Tax revenues, which tend to be volatile by nature, increased from \$65.5 million in the third quarter of 2023 to \$78.0 million in the third quarter of 2024, an increase of \$12.5 million (Table C-9). In the third quarter of 2024, the Declaration of Estimated Taxes increased \$42.3 million or 54.7 percent (Table C-10), the Payment with Returns increased \$7.9 million or 203.6 percent (Table C-11), and the Refunds increased \$37.7 million or 242.4 percent (Table C-12), compared with the same quarter of 2023. In the first three quarters of 2024, Net Corporate Income Tax revenues increased \$169.5 million or 72.0 percent from the same period in the previous year.

In the third quarter of 2024, TAT revenues decreased \$7.1 million, or 3.2 percent compared to the same quarter of 2023 (Table C-13). In the first three quarters of 2024, TAT revenues decreased \$25.0 million or 3.8 percent from the same period in the previous year.

According to the most recent data available, in the second quarter of 2024, the Retailing tax base increased 0.7 percent or \$90.3 million (Table C-14), the Services tax base increased 3.0 percent or \$157.9 million (Table C-15), the Contracting tax base increased 11.0 percent or \$332.2 million (Table C-16), and the Hotel Rentals tax base decreased 6.5 percent or \$126.6 million (Table C-17), compared to the same quarter of the previous year. For the first half of 2024, the Retailing tax base increased 1.1 percent, the Services tax base increased 4.2 percent, the Contracting tax base increased 14.8 percent, and the Hotel Rentals tax base decreased 3.7 percent.

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

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

			COMPONENTS		
Yei	ar	General Excise and Use Tax	Net Individual Income Tax 1/ In Thousands of Dollars	Net Corporate Income Tax 2/	Tax Revenues Distributed to State General Fund
1990		1.250.204	743 114	86.269	2.246.752
1991		1,287,818	900,962	70,568	2,397,289
1992 1993		1,299,814 1,308,797	922,206 951,405	42,737 22,239	2,523,670 2,555,912
1994		1,347,945	1,003,479	34,228	2,672,291
1995 1996		1,386,684 1,469,766	918,811 995,456	37,336 51,243	2,614,713 2,799,972
1997		1,433,012	985,000	55,594	2,756,621
1998 1999		1,436,654 1,454,778	1,093,241 1,053,858	50,112 47,692	2,889,291 2,841,290
2000		1,611,446	1,080,371	67,650	3,067,622
2001 2002		1,660,764 1,679,840	1,100,317 1,059,646	48.269 55,373	3,172,250 3,116,029
2003		1,820,498	1,071,356	5,189	3,211,431
2004 2005		1,991,539 2,263,393	1,235,721 1,447,744	75,171 132,589	3,652,686 4,252,231
2006 2007		2,457,379 2,623,514	1,576,674	86,975 80.014	4,522,261 4,683,086
2007		2,567,821	1,564,708	76,602	4,608,569
2009 2010		2,296,288 2,379,942	1,267,602 1,375,120	36,683 52,815	4,018,215 4,312,342
2011		2,588,488	1,460,621	19,548	4,662,521
2012 2013		2,844,741 2,907,622	1,651,212 1,745,615	112,695 135,338	5,259,149 5,451,640
2014		2,979,776	1,820,693	65,746	5,535,709
2015 2016		3,141,489 3,205,733	2,054,098 2,118,219	76,462 89,697	5,998,615 6,215,407
2017		3,349,822	2,263,183	64,901	6,484,975
2018 2019		3,426,525 3,602,222	2,523,786 2,683,592	126,138 137,143	6,933,078 7,316,550
2020		3,038,781	2,597,385	41,288	6,415,089
2021 2022		3,604,330 4,263,353	3,355,884 3,497,207	236,276 280,916	8,137,947 9,441,315
2023		4,474,126	3,385,346	327,330	9,504,055
2002	1 Qtr. 2 Qtr.	395,795 400,462	266,388 255,030	18,655 25,751	761,922 757,798
	3 Qtr.	473,241	266,331	4,267	820,290
2003	4 Qtr. 1 Qtr.	410,341 455,018	271,897 254,081	6,700 -25,417	776,019 772,047
	2 Qtr. 3 Qtr	454,098 473,268	245,799 274,359	22,712 8 154	813,686 819,182
	4 Qtr.	438,113	297,117	8,154 -260	819,182 806,515
2004	1 Qtr.	506,097	261,760	12,022	874,018
	2 Qtr. 3 Qtr.	482,899 519,129	335,713 325,902	36,737 15,156	946,670 946,218
2005	4 Qtr. 1 Qtr.	483,415 579,475	312,346 338,591	11,257 12,413	885,780 1.054,797
2005	2 Qtr.	579,475	404,642	46,779	1,054,797
	3 Qtr.	579,607	361,900	67,092	1,099,688 987,002
2006	4 Qtr. 1 Qtr.	549,727 638,194	342,612 355,719	6,305 1,330	1,106,472
	2 Qtr. 3 Qtr.	587,788 605,813	490,365 361,508	55.282 22,781	1,241,830 1,076,795
	4 Qtr.	625,584	369,081	7,582	1,097,164
2007	1 Qtr. 2 Qtr.	662,362 662,003	341,183 488,514	9,136 42,336	1,116,467 1,295,154
	3 Qtr.	646,384	379,033	27,297	1,146,614
2008	4 Qtr. 1 Qtr.	652,765 678,489	370,408 336,354	1,245 14,593	1,124,851 1,138,545
2000	2 Qtr.	641,149	459,040	41,946	1,231,862
	3 Qtr. 4 Qtr.	655,075 593,107	382,982 386,333	17,117 2,945	1,161,528 1,076,634
2009	1 Qtr.	589,891	265,502	9,201	954,075
	2 Qtr. 3 Qtr.	579,506 577,836	304,239 357,169	24,259 12,451	1,010,064 1,051,792
	4 Qtr.	549,055	340,692	-9,229	1,002,283
2010	1 Qtr. 2 Qtr.	616,777 572,766	428,586 401,662	18,696 37,267	1,192,489
	3 Qtr.	611,575	165,284	1,752	908,912
2011	4 Qtr. 1 Qtr.	578,824 652,857	379,587 289,893	-4,900 -8,202	1,092,946 1,068,341
	2 Qtr.	652,551	412,388	45,923	1,259,112
	3 Qtr. 4 Qtr.	655,038 628,042	395,424 362,916	10,662 -28,835	1,215,241 1,119,826
2012	1 Qtr.	711,092	276,663	33,542	1,186,786
	2 Qtr. 3 Qtr.	703,779 738,753	506,048 435,471	57,658 21,335	1,455,995 1,346,738
	4 Qtr.	691,117	433,030	160	1,269,630
2013	1 Qtr. 2 Otr	757,923 756 693	351,323 516,183	14,909 64,584	1,282,926 1,572,719
	3 Qtr.	698,689	454,022	39,471	1,311,027
2014	4 Qtr. 1 Qtr.	694,316 746 724	424,087	16,374	1,284,968
2014	2 Qtr.	746,724 740,811	346,914 520,787	-11,265 42,441	1,286,988 1,487,285
	3 Qtr. 4 Qtr	754,466 737,774	453,178 499.814	15,558 19.012	1,348,688
2015	4 Qtr. 1 Qtr.	737,774 782,302	499,814 464,230	19,012 9,632	1,412,748
	2 Qtr.	773,665	570,972	8,118	1,529,142
	3 Qtr. 4 Qtr.	831,149 754.374	520,447 498,450	50,082 8,630	1,593,064 1,431,846
2016	1 Qtr.	818,316	495,998	-17,278	1,504,155
	2 Qtr. 3 Qtr.	802,314 801,115	601,965 509,507	51,601 18,476	1,665,290 1,545,715
	4 Qtr.	783,988	510,748	36,898	1,500,247
2017	1 Qtr. 2 Qtr.	831,893 822 229	556,351 616,196	-31,911 53,298	1,575,636 1,693,618
	3 Qtr.	901,033	539,171	35,995	1,691,534
2018	4 Qtr. 1 Otr	794,667 959,068	551,465	7,520 19.302	1,524,187
2018	1 Qtr. 2 Qtr.	959,068 740,798	508,708 858,475	19,302 40,839	1,710,827 1,869,488
	3 Qtr.	880,361	579,322	22,188	1,697,744
2019	4 Qtr. 1 Qtr.	846,297 916,354	577,281 524,252	43,810 17,491	1,655,019 1,688,188
	2 Qtr.	898,376	887,762	80,188	2,100,839
	3 Qtr. 4 Qtr.	923,136 864,355	659,199 612,379	26,198 13.267	1,852,368 1,675,155
2020	1 Qtr.	971,273	560,056	-24,900	1,791,047
	2 Qtr. 3 Qtr.	677,373 696,048	528,181 915,885	-6,157 43,710	1,376,238 1,793,371
	4 Qtr.	694,087	593,262	28,637	1,454,433
2021	1 Qtr. 2 Qtr.	793,430 896 630	657,418 1 188 886	-1,423 115.757	1,592,332 2,410,125
	3 Qtr.	896,630 996,301	809,379	66,202	2,172,633
2000	4 Qtr.	917,969	700,201	55,741	1,962,857
2022	1 Qtr. 2 Qtr.	1,016,322 1,079,317	814,226 1,437,463	19,221 114,870	2,217,471 3,005,887
	3 Qtr.	1,123,341	646,588	79,829	2,195,923
	4 Qtr. 1 Qtr.	1,044,373 1,139,439	598,929 679,209	66,997 35,194	2,022,034 2,208,406
2023	2 Qtr.	1,135,498	1,175,738 792,169	134,579	2,773,975
2023				65,516	2,308,899
2023	3 Qtr.	1,124,191 1.074.997		92 041	2 212 775
2023 2024		1,124,191 1,074,997 1,166,236 1,115,631	738,229 650,345 1,100,784	92,041 75,786 251,027	2,212,775 2,234,078 2,812,560

/ Declaration of estimated taxes, plus payments with returns, plus withholding tax on wages, less refunds. Individual income tax rates changed effective Jamuy J. 1999.2001 and 2002. 2/ Declaration of estimated taxes, plus payments with returns, less refunds. Source: Hawaii State Department of Taxation and strup/lawok.hawaii.gov/tax/s\_3txcolrpt.htm>.

COMPONENTS - Con.								
Year	General Excise and Use Tax	Net Individual Income Tax 1/ ge from the Same Per	Net Corporate Income Tax 2/	Tax Revenues Distributed to State General Fund				
1991	Percentage Chan 3.0	ge from the Same Per 21.2	iod in Previous Year -18.2	6.7				
1992	3.0 0.9	21.2 2.4	-39.4	6.7 5.3				
1993 1994	0.7	3.2 5.5	-48.0	1.3 4.6				
1994 1995	3.0 2.9	5.5 -8.4	53.9 9.1	4.6				
1996 1997	6.0	8.3	37.2	7.1				
1997 1998	-2.5 0.3	-1.1 11.0	8.5 -9.9	-1.5 4.8				
1999 2000	1.3 10.8	-3.6 2.5	-4.8 41.8	-1.7 8.0				
2000 2001	10.8	2.5	41.8 -28.6	3.4				
2002	1.1	-3.7	14.7	-1.8				
2003 2004	8.4 9.4	1.1 15.3	-90.6 1,348.7	3.1 13.7				
2005	13.7	17.2	76.4	16.4				
2006 2007	8.6 6.8	8.9 0.2	-34.4 -8.0	6.4 3.6				
2008	-2.1	-0.9	-4.3	-1.6				
2009 2010	-10.6 3.6	-19.0 8.5	-52.1 44.0	-12.8 7.3				
2011	8.8	6.2	-63.0	8.1				
2012 2013	9.9 2.2	13.0 5.7	476.5 20.1	12.8 3.7				
2014	2.5	4.3	-51.4	1.5				
2015 2016	5.4 2.0	12.8 3.1	16.3 17.3	8.4 3.6				
2017	4.5	6.8	-27.6	4.3				
2018 2019	2.3 5.1	11.5 6.3	94.4 8.7	6.9 5.5				
2020	-15.6	-3.2	-69.9	-12.3				
2021 2022	18.6 18.3	29.2 4 2	472.3	26.9 16.0				
2023	4.9	-3.2	16.5	0.7				
2003 1 Qtr. 2 Qtr.	15.0 13.4	-4.6 -3.6	(3/) -11.8	1.3 7.4				
3 Qtr.	0.0	3.0	91.1	-0.1				
4 Qtr. 2004 1 Qtr.	6.8 11.2	9.3 3.0	(3/)	3.9 13.2				
2 Qtr.	6.3	36.6	61.7	16.3				
3 Qtr. 4 Qtr.	9.7 10.3	18.8 5.1	85.9 (3/)	15.5 9.8				
2005 1 Qtr.	14.5	29.4	3.2	20.7				
2 Qtr. 3 Qtr.	14.8 11.6	20.5 11.0	27.3 342.7	17.3 16.2				
4 Qtr.	13.7	9.7	-44.0	11.4				
2006 1 Qtr. 2 Qtr.	10.1 6.0	5.1 21.2	-89.3 18.2	4.9 11.8				
3 Qtr.	4.5	-0.1	-66.0	-2.1				
4 Qtr. 2007 1 Qtr.	13.8 3.8	7.7 -4.1	20.2 586.7	11.2 0.9				
2 Qtr.	12.6	-0.4	-23.4	4.3				
3 Qtr.	6.7	4.8	19.8	6.5 2.5				
4 Qtr. 2008 1 Qtr.	4.3 2.4	0.4 -1.4	-83.6 59.7	2.0				
2 Qtr. 3 Qtr.	-3.2 1.3	-6.0 1.0	-0.9 -37.3	-4.9 1.3				
4 Qtr.	-9.1	4.3	136.6	-4.3				
2009 1 Qtr. 2 Qtr.	-13.1 -9.6	-21.1 -33.7	-36.9 -42.2	-16.2 -18.0				
3 Qtr.	-11.8	-6.7	-27.3	-9.4				
4 Qtr. 2010 1 Qtr.	-7.4 4.6	-11.8 61.4	(3/) 103.2	-6.9 25.0				
2 Qtr.	-1.2	32.0	53.6	10.7				
3 Qtr. 4 Qtr.	5.8 5.4	-53.7 11.4	-85.9 (3/)	-13.6 9.0				
2011 1 Qtr.	5.8	-32.4	(3/)	-10.4				
2 Qtr. 3 Qtr.	13.9 7.1	2.7 139.2	23.2 508.6	12.6 33.7				
4 Qtr.	8.5	-4.4	(3/)	2.5				
2012 1 Qtr. 2 Qtr.	8.9 7.9	-4.6 22 7	(3/) 25.6	11.1 15.6				
3 Qtr.	12.8	10.1	100.1	10.8				
4 Qtr. 2013 1 Qtr.	10.0 6.6	19.3 27.0	(3/)	13.4 8.1				
2 Qtr.	7.5	2.0	12.0	8.0				
3 Qtr. 4 Qtr.	-5.4 0.5	4.3 -2.1	85.0 10,135.3	-2.7				
2014 1 Qtr.	-1.5	-1.3	(3/)	0.3				
2 Qtr. 3 Qtr.	-2.1 8.0	0.9 -0.2	-34.3 -60.6	-5.4 2.9				
4 Qtr.	6.3	17.9	16.1	9.9				
2015 1 Qtr. 2 Qtr.	4.8 4.4	33.8 9.6	(3/) -80.9	12.2				
3 Qtr.	10.2	14.8	221.9	18.1				
4 Qtr. 2016 1 Qtr.	2.3 4.6	-0.3 6.8	-54.6 (3/)	1.4 4.1				
2 Qtr.	3.7	5.4	535.7	8.9				
3 Qtr. 4 Qtr.	-3.6 3.9	-2.1 2.5	-63.1 327.5	-3.0 4.8				
2017 1 Qtr.	1.7	12.2	(3/)	4.8				
2 Qtr. 3 Qtr.	2.5 12.5	2.4 5.8	3.3 94.8	1.7 9.4				
4 Qtr.	1.4	8.0	-79.6	1.6				
2018 1 Qtr. 2 Qtr.	15.3 -9.9	-8.6 39.3	(3/) -23.4	8.6 10.4				
3 Qtr.	-2.3	7.4	-38.4	0.4				
4 Qtr. 2019 1 Qtr.	6.5 -4.5	4.7 3.1	482.6 -9.4	8.6 -1.3				
2 Qtr.	21.3	3.4	96.4	12.4				
3 Qtr. 4 Qtr.	4.9 2.1	13.8 6.1	18.1 -69.7	9.1 1.2				
2020 1 Qtr.	6.0	6.8	(3/)	6.1				
2 Qtr. 3 Qtr.	-24.6 -24.6	-40.5 38.9	(3/) 66.8	-34.5 -3.2				
4 Qtr.	-19.7	-3.1	115.9	-13.2				
2021 1 Qtr. 2 Qtr.	-18.3 32.4	17.4 125.1	(3/) (3/)	-11.1 75.1				
3 Qtr.	43.1	-11.6	51.5	21.1				
4 Qtr. 2022 1 Qtr.	32.3 28.1	18.0 23.9	94.6 (3/)	35.0 39.3				
2 Qtr.	20.4	20.9	-0.8	24.7				
3 Qtr. 4 Qtr.	12.8 13.8	-20.1 -14.5	20.6 20.2	1.1 3.0				
4 Qtr. 2023 1 Qtr.	13.8 12.1	-14.5 -16.6	20.2 83.1	-0.4				
2 Qtr.	5.2	-18.2	17.2	-7.7				
3 Qtr. 4 Qtr.	0.1 2.9	22.5 23.3	-17.9 37.4	5.1 9.4				
2024 1 Qtr.	2.4	-4.2	115.3	1.2				
2 Qtr. 3 Qtr.	-1.7 4.0	-6.4 8.4	86.5 19.0	1.4 19.4				

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

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.
 Declaration of estimated taxes, plus payments with returns, less refunds.
 Percentage changes involving negative values on the maininful.
 Source: Hawaii State Department of Taxation and <a href="http://www.hawaii.gov/tax/a5\_3tcolpt.thm">http://www.hawaii.gov/tax/a5\_3tcolpt.thm</a>>.

### **D. TOURISM**

Domestic and international visitor arrivals increased in the third quarter of 2024 compared to the same quarter of 2023.

The total number of visitor arrivals by air increased 88,324 or 3.8 percent in the third quarter of 2024, compared to the third quarter of 2023 (Table D-2). The total average daily census increased by 1,449 or 0.6 percent in the quarter. In the first three quarters of 2024, total visitor arrivals by air decreased 103,579 or 1.4 percent, while the average daily census decreased 10,404 or 4.4 percent from the same period of the previous year.

In the third quarter of 2024, total visitor arrivals on domestic flights increased 74,521 or 3.8 percent compared to the same quarter of 2023 (Table D-3). In the first three quarters of 2024, domestic arrivals were down 213,302 or 3.5 percent from the same period of the previous year.

Arrivals on international flights increased 13,803 or 3.6 percent in the third quarter of 2024 compared to the third quarter of 2023 (Table D-4). In the first three quarters of 2024, international arrivals increased 109,723 or 9.9 percent from the same period of the previous year.

In terms of major market areas, from the third quarter of 2024 to the same period of 2023, arrivals from the U.S. West increased 74,372 or 6.1 percent (Table D-5), arrivals from the U.S. East decreased 2,266 or 0.4 percent (Table D-6), and arrivals from Japan increased 3,481 or 1.8 percent (Table D-7). In the first three quarters of 2024, arrivals from the U.S. West were down 112,188 or 2.9 percent; arrivals from the U.S. East were down 96,974 or 5.1 percent; and Japanese arrivals were up 125,218 or 31.6 percent from the previous year.

The total average daily visitor census was up 0.6 percent or 1,449 visitors per day in the third quarter of 2024, over the same quarter of 2023 (Table D-8).

The domestic average daily census decreased 1.1 percent or 2,049 visitors per day (Table D-9) and the international average daily census decreased 1.7 percent or 601 visitors per day (Table D-10). In the first three quarters of 2024, the domestic average daily census decreased 10,123 or 5.0 percent; and the international average daily census decreased by 281 or 0.8 percent from the same period of the previous year.

Nominal visitor expenditures by air totaled \$5,229.0 million in the third quarter of 2024, an increase of \$288.6 million or 5.8 percent from the third quarter of 2023 (Table D-11). In the first three quarters of 2024, visitor expenditures totaled \$15,448.8 million, a decrease of \$277.1 million or 1.8 percent from the same period of the previous year.

Total airline capacity, as measured by the number of available seats flown to Hawaii, increased 1.0 percent or by 33,623 seats (Table D-12) in the third quarter of 2024, domestic seats decreased 0.4 percent or 11,759 seats (Table D-13), and international seats increased 8.0 percent or 45,382 seats (Table D-14), compared to the same quarter of 2023. In the first three quarters of 2024, the number of total available seats increased 0.5 percent or 53,594 seats, domestic seats decreased 2.5 percent or 206,318 seats, and international seats increased 14.9 percent or 259,912 seats from the same period of the previous year.

In the third quarter of 2024, the statewide hotel occupancy rate averaged 73.6 percent, 1.9 percentage points lower than that of the same quarter of 2023 (Table D-15). In the first three quarters of 2024, the statewide hotel occupancy rate averaged 74.4 percent, 0.6 percentage point lower 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: <u>http://dbedt.hawaii.gov/visitor/</u> and those interested in daily passenger arrival data at: <u>http://dbedt.hawaii.gov/visitor/daily-passenger-counts/</u>.

Table D-1. VISITOR ARRIVALS AND AVERAGE DAILY VISITOR CENSUS - BY AIR         Visitor Arrivals 1/         Average Daily Visitor Census						
Year	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
1995	6,723,141	3,794,113	2,929,028	158,297	106,404	51,892
1997	6,761,135	3,890,798	2,870,337	157,187	108,019	49,168
1998	6,595,790	4,014,140	2,581,650	157,389	112,068	45,320
1999	6,741,037	4,255,621	2,485,416	164,439	117,998	46,441
2000	6,948,595	4,446,936	2,501,659	168,637	123,442	45,196
2001	6,303,789	4,224,321	2,079,468	158,247	118,106	40,141
2002	6,389,059	4,358,851	2,030,208	160,195	121,029	39,165
2003	6,380,439	4,531,289	1,849,150	161,048	123,389	37,659
2004	6,912,094	4,892,960	2,019,134	171,481	132,355	39,126
2005	7,416,574	5,313,281	2,103,293	185,445	144,396	41,049
2006	7,528,106	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	2,464,118	201,267	148,887	52,380
2013	8,003,474	5,405,300	2,598,174	202,876	149,213	53,663
2014	8,196,342	5,486,059	2,710,283	206,217	151,076	55,141
2015	8,563,018	5,782,140	2,780,878	213,934	156,026	57,908
2016	8,821,802	5,968,779	2,853,023	217,675	157,953	59,723
2017	9,277,613	6,239,748	3,037,865	229,063	164,273	64,791
2018	9,761,448	6,736,736	3,024,712	240,341	174,611	65,731
2019	10,243,165	7,253,806	2,989,359	245,733	182,288	63,445
2020	2,678,073	2,065,689	612,384	77,915	63,921	13,993
2021	6,777,760	6,656,779	120,981	178,938	173,901	5,037
2022	9,138,674	8,233,186	905,488	232,154	206,201	25,953
2023	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	1,129,578	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
2 Qtr. 3 Qtr.	1,583,029	1,115,788	467,241 524,126	153,178 167,584	119,430	33,749 41,310
4 Qtr.	1,574,155	1,030,106	544,049 512 540	157,250	115,809	41,441
2003 1 Qtr.	1,562,878	1,049,338	513,540	163,475	118,886	44,588
2 Qtr.	1,501,363	1,168,919	332,444	150,775	123,760	27,016
3 Qtr.	1,719,130	1,234,881	484,249	171,357	131,942	39,415
4 Qtr.	1,597,067	1,078,150	518,917	158,528	118,874	39,654
2004 1 Qtr.	1,639,213	1,138,607	500,606	171,479	128,237	43,242
2007 7 Qtr. 2 Qtr.	1,712,588	1,252,707	459,881	164,897	131,766	33,132
3 Qtr.	1,852,939	1,318,363	534,576	180,936	140,130	40,806
4 Qtr.	1,707,354	1,183,283	524,071	168,540	129,234	39,306
2005 1 Qtr.	1,821,151	1,103,203	541,447	192,126	146,732	45,394
2 Qtr.	1,787,046	1,304,549	482,497	172,635	137,683	34,952
3 Qtr.	1,995,901	1,452,425	543,476	196,484	153,816	42,667
4 Qtr.	1,812,476	1,276,603	535,873	180,542	139,332	41,209
2006 1 Qtr.	1,836,867	1,300,840	536,027	198,665	149,596	49,069
2 Qtr.	1,865,545	1,410,404	455,141	180,356	147,415	32,942
3 Qtr.	1,992,088	1,496,473	495,615	195,968	156,511	39,457
4 Qtr.	1,833,607	1,342,409	491,198	182,876	144,638	38,238
2007 1 Qtr.	1,826,527	1,323,255	503,272	193,365	149,663	43,701
2 Qtr. 2 Otr	1,856,609	1,434,445 1,491,746	422,164	184,702	150,976	33,726
3 Qtr.	2,002,719	1,333,085	510,973	195,509	156,793	38,716
4 Qtr.	1,810,966		477,881	184,106	146,380	37,727
2008 1 Qtr.	1,841,516	1,347,836	493,680	196,032	152,981	43,051
2 Qtr.	1,668,379	1,251,941	416,438	166,503	134,204	32,299
3 Qtr.	1,670,428	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. 3 Qtr.	1,595,081 1,715,358	1,232,085	362,996	161,808	130,589 133,326	31,219
4 Qtr.	1,541,152	1,253,208 1,080,178	462,150 460,974	169,752 158,893	122,142	36,426 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.	1,781,445	1,241,338	540,107	196,827	146,802	50,025
2 Qtr.	1,724,205	1,297,685	426,520	173,967	138,108	35,858
3 Qtr.	1,872,833	1,335,712	537,121	186,064	143,099	42,965
4 Qtr.	1,795,914	1,252,556	543,358	186,549	140,159	46,391
2012  1 Qtr.	1,933,991	1,301,730	632,261	210,680	151,796	58,884
2 Qtr.	1,910,870	1,368,575	542,295	191,073	146,486	44,587
3 Qtr. 4 Qtr.	2,042,534	1,389,278	653,256 636,306	201,523	148,332	53,191
2013 1 Qtr.	1,979,748 2,022,871	1,343,442 1,356,149	666,722	201,785 216,218	148,940 156,744	52,845 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.	2,028,633	1,318,882	709,751	217,477	154,902	62,576
2 Qtr.	2,011,759	1,402,026	609,733	198,049	149,363	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	65,709
2 Qtr.	2,145,806	1,513,399	632,407	208,378	157,721	50,657
3 Qtr.	2,197,037	1,483,636	713,401	212,094	154,700	57,394
4 Qtr.	2,122,312	1,413,124	709,188	211,299	153,335	57,963
2016 1 Qtr.	2,173,406	1,427,670	745,736	226,150	158,576	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	733,518	216,446	156,484	59,962
2017 1 Qtr.	2,233,387	1,451,371	782,016	235,110	162,699	72,41
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	238,325	178,577	59,749
3 Qtr.	2,484,272	1,719,849	764,423	238,258	174,031	64,227
4 Qtr.	2,391,358	1,649,887	741,471	232,703	169,234	63,469
2019 1 Qtr.	2,487,105	1,682,020	805,085	251,520	178,065	73,454
2 Qtr.	2,607,041	1,915,973	691,068	244,561	188,140	56,420
3 Qtr.	2,639,669	1,887,558	752,111	247,924	184,744	63,180
4 Qtr.	2,509,350	1,768,255	741,095	239,040	178,173	60,866
2020 1 Qtr.	2,083,958	1,483,458	600,500	212,108	157,883	54,225
2 Qtr.	32,731	31,468	1,263	9,758	9,581	177
3 Qtr.	64,339	61,456	2,883	20,469	19,995	474
4 Qtr.	497,045	489,307	7,738	70,042	68,657	1,385
2021 1 Qtr.	847,047	839,458	7,589	103,398	101,408	1,990
2 Qtr.	1,905,914	1,897,256	8,658	199,230	197,587	1,643
3 Qtr.	2,107,156	2,087,355	19,801	210,829	207,587	3,247
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
2023 1 Qtr.	2,402,314	2,003,629	398,685	250,871	206,576	44,295
2 Qtr.	2,483,768	2,159,874	323,894	241,057	208,834	32,223
3 Qtr.	2,344,923	1,961,382	383,541	225,026	189,973	35,053
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/ 2024 1 Qtr. 2/ 2 Qtr.	2,341,863 2,352,317	2,004,647	470,829 347,670	235,136	189,308	45,827 30,372

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

2/ 2 Qtr.	2,352,317	2,004,647	347,670	223,869	193,497	30,372	
2/ 3 Qtr.	2,433,247	2,035,903	397,344	226,475	192,022	34,453	

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

Year	Total	Visitor Arrivals 1/ Domestic	International	Total	ge Daily Visitor C Domestic	International
1991	-3.1	-5.7	from the Same Peric 1.7	-4.7	-6.5	0.5
1992	-0.7	-6.8	9.5	3.3	0.9	9.7
1993	-6.2	-5.9	-6.7	-3.1	-5.8	3.1
1994	4.8	6.8	2.0	6.2	7.4	3.5
1995	2.9	-1.8	9.9	0.3	-2.1	5.6
1996	2.7	1.4	4.5	0.8	0.7	0.9
1998 1997	0.6	2.5	4.5 -2.0	-0.7	1.5	-5.2
1998	-2.4	3.2	-10.1	0.1	3.7	-7.8
1999	2.2	6.0	-3.7	4.5	5.3	2.5
2000	3.1	4.5	0.7	2.6	4.6	-2.7
2001	-9.3	-5.0	-16.9	-6.2	-4.3	-11.2
2002	1.4	3.2	-2.4	1.2	2.5	-2.4
2003	-0.1	4.0	-8.9	0.5	1.9	-3.8
2004	8.3	8.0	9.2	6.5	7.3	3.9
2005	7.3	8.6	4.2	8.1	9.1	4.9
2006	1.5	4.5	-6.0	2.2	3.6	-2.8
2007	-0.4	0.6	-3.2	0.0	0.9	-3.6
2008	-10.4	-12.2	-5.4	-8.9	-10.4	-3.1
2009	-4.4	-4.7	-3.5	-4.3	-4.5	-3.4
2010	7.7	6.1	12.1	7.8	5.7	15.4
2011	3.7	3.4	4.5	4.4	4.1	5.4
2012	9.7	5.4	20.4	8.3	4.8	19.6
2013	1.7	0.0	5.4	0.8	0.2	2.4
2014	2.4	1.5	4.3	1.6	1.2	2.8
2015	4.5	5.4	2.6	3.7	3.3	5.0
2016	3.0	3.2	2.6	1.7	1.2	3.1
	5.2	4.5	6.5	5.2	4.0	8.5
2017 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	4.0	-3.5	72.0	1.1	-4.8	48.2
2002 1 Qtr. 2 Otr	-10.3	-3.4	-22.1	-8.0	-3.1	-20.3
2 Qtr.	-5.4	-1.2	-14.2	-4.0	-1.1	-13.1
3 Qtr.	2.9	7.2	-5.7	3.0	5.3	-3.5
4 Qtr.	24.2	11.5	58.1	17.2	9.9	43.8
2003 1 Qtr.	1.6	0.6	3.8	0.4	-3.0	11.1
2 Qtr.	-5.2	4.8	-28.8	-1.6	3.6	-20.0
3 Qtr.	1.5	5.5	-7.6	2.3	4.5	-4.6
4 Qtr.	1.5	4.7	-4.6	0.8	2.6	-4.3
2004 1 Qtr.	4.9	8.5	-2.5	4.9	7.9	-3.0
2004 T Qtr. 2 Qtr.	4.9	7.2	-2.5 38.3	4.9 9.4	6.5	-3.0 22.6
3 Qtr.	7.8	6.8	10.4	5.6	6.2	3.5
4 Qtr.	6.9	9.8	1.0	6.3	8.7	-0.9
2005 1 Qtr.	11.1	12.4	8.2	12.0	14.4	5.0
2 Qtr.	4.3	4.1	4.9	4.7	4.5	5.5
3 Qtr.	7.7	10.2	1.7	8.6	9.8	4.6
4 Qtr.	6.2	7.9	2.3	7.1	7.8	4.8
2006 1 Qtr.	0.9	1.7	-1.0	3.4	2.0	8.1
2 Qtr.	4.4	8.1	-5.7	4.5	7.1	-5.8
3 Qtr.	-0.2	3.0	-8.8	-0.3	1.8	-7.5
4 Qtr.	1.2	5.2	-8.3	1.3	3.8	-7.2
2007 1 Qtr.	-0.6	1.7	-6.1	-2.7	0.0	-10.9
2 Qtr.	-0.5	1.7	-7.2	2.4	2.4	2.4
3 Qtr.	0.5	-0.3	3.1	-0.2	0.2	-1.9
4 Qtr.	-1.2	-0.7	-2.7	0.7	1.2	-1.3
2008 1 Qtr.	0.8	1.9	-1.9	1.4	2.2	-1.5
2 Qtr.	-10.1	-12.7	-1.4	-9.9	-11.1	-4.2
3 Qtr.	-16.6	-19.4	-8.4	-14.3	-17.3	-2.4
4 Qtr.	-15.3	-17.5	-9.3	-13.0	-15.1	-5.0
2009 1 Qtr.	-14.8	-17.9	-6.4	-13.3	-14.8	-8.1
2 Qtr.	-4.4	-1.6	-12.8	-2.8	-2.7	-3.3
3 Qtr.	2.7	4.2	-1.3	1.3	2.8	-3.6
4 Qtr.	0.5	-1.8	6.4	-0.8	-1.7	2.5
2010 1 Qtr.	4.4	1.1	12.4	4.6	0.9	16.8
2 Qtr.	6.4	2.4	20.0	4.6	1.8	16.0
3 Qtr.	8.3	7.8	9.4	10.1	8.4	16.3
4 Qtr.	11.9	13.5	8.2	11.9	11.7	12.7
2011 1 Qtr.	8.7	10.9	4.0	10.8	11.6	8.3
2 Qtr.	1.6	2.9	-2.1	2.8	3.8	-1.0
3 Qtr.	0.9	-1.2	6.2	-0.5	-1.0	1.4
4 Qtr.	4.1	2.2	8.9	4.9	2.7	12.0
2012 1 Qtr.	8.6	4.9	17.1	7.0	3.4	17.7
2 Qtr.	10.8	5.5	27.1	9.8	6.1	24.3
3 Qtr.	9.1	4.0	21.6	8.3	3.7	23.8
4 Qtr.	10.2	7.3	17.1	8.2	6.3	13.9
2013 1 Qtr.	4.6	4.2	5.5	2.6	3.3	1.0
2 Qtr.	3.4	2.3	6.0	1.8	1.4	3.2
3 Qtr.	1.7	0.2	4.8	1.8	1.1	3.7
4 Qtr.	-2.6	-6.5	5.5	-3.0	-4.8	2.3
2014  1 Qtr.	0.3	-2.7	6.5	0.6	-1.2	5.2
2 Qtr.	1.9	0.2	6.0	1.8	0.6	5.8
3 Qtr.	2.1	2.3	1.7	-0.2	1.2	-3.9
	5.6	6.7	3.4	4.5	4.6	4.4
4 Qtr. 2015 1 Qtr.	3.4	4.0	2.3	3.1	2.3	5.0
2 Qtr.	6.7	7.9	3.7	5.2	5.6	4.0
3 Qtr.	3.6	4.2	2.5	3.6	1.9	8.4
4 Qtr.	4.3	5.4	2.1	3.2	3.4	2.7
2016 1 Qtr.	3.6	4.1	2.7	0.9	0.1	2.8
2 Qtr.	1.7	1.3	2.8	1.1	0.3	3.5
3 Qtr.	3.1	3.9	1.5	2.6	2.5	2.6
4 Qtr.	3.6	3.8	3.4	2.4	2.1	3.4
2017 1 Qtr.	2.8	1.7	4.9	4.0	2.6	7.2
2 Qtr.	6.2	5.5	7.7	6.5	5.1	10.7
3 Qtr.	5.9	5.2	7.5	5.1	4.3	7.1
4 Qtr.	5.8	5.6	6.1	5.5	4.0	9.5
2018 1 Qtr.	8.7	11.2	4.0	7.3	8.6	4.4
2 Qtr.	6.0	8.3	0.7	6.3	7.4	2.9
3 Qtr.	3.5	6.1	-1.7	4.3	5.2	1.8
4 Qtr.	2.8	6.5	-4.7	1.9	4.0	-3.4
2019 1 Qtr.	2.4	4.2	-1.0	-0.3	0.8	-2.9
2 Qtr.	6.1	9.3	-2.0	2.6	5.4	-5.6
3 Qtr.	6.3	9.8	-1.6	4.1	6.2	-1.6
4 Qtr.	4.9	7.2	-0.1	2.7	5.3	-4.1
2020 1 Qtr.	-16.2	-11.8	-25.4	-15.7	-11.3	-26.2
2 Qtr.	-98.7	-98.4	-99.8	-96.0	-94.9	-99.7
3 Qtr.	-97.6	-96.7	-99.6	-91.7	-89.2	-99.2
4 Qtr.	-80.2	-72.3	-99.0	-70.7	-61.5	-97.7
2021 1 Qtr.	-59.4	-43.4	-98.7	-51.3	-35.8	-96.3
2 Qtr.	5,723.0	5,929.2	585.5	1,941.8	1,962.3	829.3
3 Qtr.	3,175.1	3,296.5	586.8	930.0	938.2	583.9
4 Qtr.	285.8	274.6	997.6	186.8	173.4	851.1
2022  1 Qtr.	132.5	118.4	1,693.9	104.6	88.3	935.5
2 Qtr.	27.2	18.2	1,991.4	20.8	11.8	1102.8
3 Qtr.	15.8	4.8	1,173.8	15.2	3.7	751.0
4 Qtr.	20.2	7.4	295.7	16.1	5.2	170.9
2023 1 Qtr.	22.0	9.3	192.9	18.6	8.2	115.0
2 Qtr.	2.5	-3.7	78.9	0.2	-5.4	63.1
3 Qtr.	-3.9	-10.4	52.1	-7.4	-11.8	27.1
	-1.5	-7.7	34.4	-4.6	-8.8	18.6
4 Qtr. 2/ 2024 1 Qtr.	-2.5	-6.6	18.1	-6.3	-8.4	3.5

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

1/ Staying overnight or longer.

2/ 2024 data are preliminary.
 Source: Hawaii State Department of Business, Economic Development & Tourism and
 <a href="http://www.hawaii.gov/dbedt/info/visitor-stats/">http://www.hawaii.gov/dbedt/info/visitor-stats/</a>> and Hawaii Tourism Authority, Tourism Research.



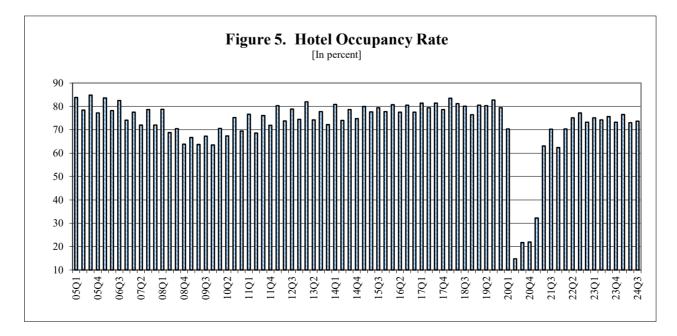
Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Average
		In	Percent		
1982	79.0	65.9	70.9	66.7	70.4
1983	75.2	68.1	71.7	66.5	69.7
1984	84.0	75.6	74.6	75.1	76.0
1985	88.1	69.1	75.0	72.5	76.1
1986	87.0	78.8	79.9	76.8	81.7
1987	88.0	77.1	82.1	77.8	81.1
1988	81.7	75.1	81.3	75.1	78.5
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 70.0	63.7	67.3	63.5	64.8
2010	70.6 76 6	67.3	75.2	69.5	70.7
2011 2012	76.6 80.3	68.6 73.8	76.1 78.9	71.9 74.5	73.2 76.9
2012 2013	80.3	73.8 74.2		74.5	76.9 76.5
2013 2014	82.0 80.8	74.2 74.0	77.8 78.7	72.3 74.7	76.5 77.0
2014 2015	80.8 80.0	74.0	78.7 79.4	74.7	77.0
2015 2016	80.0	77.5	80.5	77.5	78.7 79.0
2018 2017	80.7	77.5	80.5	78.6	80.2
2017 2018	81.4 83.5	79.4 81.1	81.4	78.8	80.2 80.3
2018 2019	80.5	80.3	82.8	79.6	80.3
2019 2020	70.4	14.7	21.7	22.0	37.1
2020 2021	32.2	63.1	70.2	62.4	57.5
2027	70.3	75.1	70.2	73.3	73.6
2022 2023 1/	70.3	73.1	75.5	73.2	73.0
2023 1/	76.5	73.0	73.6	Year-to-Date	74.4

### Table D-15. HOTEL OCCUPANCY RATE

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

In the third quarter of 2024, the number of jobs in the construction sector increased by 12.0 percent or by 4,600 jobs compared with the same quarter of 2023. In the first three quarters of 2024, the construction sector added 3,500 jobs or 9.2 percent (Table A-7) compared to the same period of the previous year.

In the third quarter of 2024, private building authorizations in the state decreased \$3.5 million or 0.3 percent, compared with the third quarter of 2023 (Table E-8). In the first three quarters of 2024, private building authorizations in the state increased \$514.6 million or 18.6 percent compared with same period of 2023.

In the third quarter of 2024, private building authorizations in Honolulu County increased \$152.3 million or 26.0 percent, compared with the third quarter of 2023 (Table E-8). In the first three quarters of 2024, private building authorizations in Honolulu County increased \$730.0 million or 52.3 percent, compared with the same period in the previous year.

In the third quarter of 2024, private building authorizations in Hawaii County decreased \$31.8 million or 16.9 percent, compared with the third quarter of 2023 (Table E-8). In the first three quarters of 2024, private building authorizations in Hawaii County decreased \$0.4 million or 0.1 percent, compared with the same period of the previous year.

In the third quarter of 2024, private building authorizations in Maui County decreased \$106.1 million or 49.1 percent, compared with the third quarter of 2023 (Table E-8). In the first three quarters of 2024, private building authorizations in Maui County decreased \$189.8 million or 31.9 percent compared with the same period of the previous year.

In the third quarter of 2024, private building authorizations (residential only) in Kauai County decreased \$18.0 million or 45.2 percent, compared with the third quarter of 2023 (Table E-8). In the first three quarters of 2024, private building authorizations in

Kauai County decreased \$25.2 million or 22.3 percent compared with the same period of the previous year.

In the third quarter of 2024, government contracts awarded increased \$1,835.1 million or 621.0 percent, compared with the third quarter of 2023 (Table E-1). In the first three quarters of 2024, government contracts awarded decreased \$1,314.8 million or 30.7 percent compared with the same period of the previous year.<sup>1</sup> State government CIP expenditures increased \$37.7 million or 10.8 percent in the third quarter of 2024 compared with the same quarter of 2023. In the first three quarters of 2024, state government CIP expenditures increased \$229.2 million or 23.6 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 3.2 percent in the third quarter of 2024 compared to the same quarter of 2023 and similarly increased 2.5 percent for High-Rise Building (Table E-7). In the first three quarters of 2023, the index for Single Family Residence increased 3.6 percent and 3.2 percent for High-Rise Building as compared to the same period of the previous year.

Average home prices increased by 9.2 percent in the third quarter of 2024, with single family home prices up by 6.9 percent and condo prices up by 12.0 percent over the same quarter of the previous year (Table E-11). The purchase of homes increased by 4.3 percent for local buyers, by 3.4 percent for mainland buyers, and by 8.0 percent for foreign buyers over the same quarter of the previous year (Table E-10).

In the third quarter of 2024, Honolulu's median price for single family resales was \$1,125,000, up \$51,250 or 4.8 percent over the same quarter of 2023 (Table G-29). The median price for condominium unit resales was \$506,000, down \$5,000 or 1.0 percent (Table G-33). In third quarter of 2024, the number of single-family unit resales in Honolulu 4.4 percent, while the number of increased condominium unit resales decreased 5.2 percent over the same quarter of 2023 (Tables G-37 and G-41). In the first three quarters of 2024, the number of single-family unit resales increased 5.8 percent, while condominium unit resales decreased 5.6 percent compared with the same period of the previous year.

<sup>1</sup> 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

	Private Building Authorization 4/ Contracting Total Private Decidential 4/ Commercial & Additions &				Government	
Year	tax base 1/	Authorizations	Residential 4/	Industrial 2/	Alterations	Contracts Awarded
1982	1,294.9	683.1	In Millions of Dollars 299.2	242.9	141.1	391.6
1982 1983 1984	1,294.9 1,353.4 1,242.9	685.2 581.5	299.2 296.2 327.7	242.9 203.2 104.0	141.1 185.9 149.9	275.0 388.7
1985	1,367.7	888.9	500.1	208.8	180.1	248.9
1986	1,808.0	1,025.2	455.5	267.4	302.3	422.7
1987	2,003.1	1,161.9	507.0	344.4	310.5	370.9
1988	2,487.6	1,546.5	689.2	541.2	316.1	665.0
1989	3,112.8	1,882.4	910.7	561.8	409.9	725.2
1990	4,003.7	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	811.1	532.3	408.5	1,159.1
1993	3,803.6	1,505.4	742.1	308.0	455.3	651.8
1994	3,322.3	1,612.9	849.3	370.3	393.4	693.0
1995	3,133.5	1,531.3	745.5	368.3	417.5	490.2
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	1,054.3	485.5	205.6	363.2	685.1
1999	2,991.2	1,320.2	628.8	306.2	385.3	584.8
2000 3/	3,613.5	1,512.6	800.1	246.2	466.2	810.9
2001	3,766.4	1,585.7	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	2,726.5	1,767.7	303.3	655.6	1,384.6
2005 4/	6,024.0	3,492.0	2,259.3	433.5	799.1	725.1
2006 4/	7,223.3	3,770.1	1,811.8	732.0	1,226.2	853.8
2007 4/	8,072.9	3,585.4	1,855.4	703.9	1,026.2	869.5
2008 4/	7,987.1	2,906.6	1,381.6	427.1	1,097.9	952.8
2009 4/	6,641.7	1,998.9	799.2	284.8	914.9	778.6
2010 4/	5,589.8	1,980.3	779.0	377.5	823.8	1,057.6
2011 4/	5,837.4	1,858.8	687.9	285.9	884.9	430.7
2012 4/	7,006.1	2,643.8	837.2	271.1	1,535.5	772.9
2013 4/	7,330.0	2,720.5	1,025.0	296.5	1,399.0	1,194.2
2014 4/	7,024.0	3,315.1	985.9	498.5	1,830.6	1,096.6
2015 4/	8,112.2	3,963.6	1,651.3	702.9	1,609.4	1,554.6
2016 4/ 2017 4/	8,288.2 8,384.4	3,240.6	1,448.0	211.0 395.9	1,581.7 1,227.3	1,673.3 1,191.6
2018 4/	9,455.6	3,127.8 3,268.3	1,504.7 1,395.8	402.2	1,470.3	1,948.5
2019 4/	9,609.3	3,221.4	1,211.6	352.7	1,657.1	593.8
2020 4/ 5/	9,757.2	3,108.5	1,145.0	478.6	1,484.9	2,090.8
2021 4/6/7/ 2022 4/8/9/ 2022 4/10/11/12/	10,108.4 10,787.1 11,842.5	3,747.1 3,579.3	1,994.8 1,760.0	426.2 407.2	1,326.2 1,412.2	1,741.8 4,867.5 4,070.5
2023 4/ 10/ 11/ 12/ 1998 1 Qtr. 2 Otr	11,843.5 757.1 706.2	3,667.2 260.4 246.7	1,526.1 118.2 121.3	546.5 50.4	1,594.5 91.9 76.0	4,979.5 155.3 127.5
2 Qtr.	706.3	246.7	121.3	48.4	76.9	127.5
3 Qtr.	793.6	296.0	123.5	55.1	117.3	218.7
4 Qtr.	759.0	251.3	122.6	51.7	77.0	183.5
4 Qtr. 1999 1 Qtr. 2 Qtr.	739.0 732.1 737.0	251.3 342.9 314.3	122.0 141.6 153.4	51.7 125.0 72.3	76.3 88.5	183.5 177.3 104.6
2 Qtr.	737.0	314.3	153.4	72.3	88.5	104.6
3 Qtr.	758.1	314.0	151.1	63.9	99.0	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	45.0 61.3 72.9	87.3	155.8 217.1 96.6
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
3/ 4 Qtr.	971.8	390.4	197.9	52.9	139.6	92.1
2001 1 Qtr.	920.5	362.5	186.3	96.6	79.6	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.	1,034.3	378.6	205.6	86.3	86.7	248.9
2002 4/ 1 Qtr.	913.7	336.3	191.7	47.0	97.6	250.8
4/ 2 Qtr.	1,025.0	437.1	276.9	59.3	100.9	133.6
4/ 3 Qtr.	1,213.7	497.6	346.6	47.2	103.8	255.7
4/ 4 Qtr.	1,122.5	501.1	297.7	100.7	102.6	128.2
2003 4/ 1 Qtr.	1,122.3	655.1	326.0	217.9	111.3	168.3
4/ 2 Qtr.	1,139.3	716.7	398.1	155.3	163.3	86.0
4/ 3 Qtr.	1,179.6	531.0	316.5	87.9	126.6	228.3
4/ 4 Qtr.	1,095.1	458.4	304.6	46.4	107.4	150.8
2004 4/ 1 Qtr.	1,143.3	780.8	542.5	107.4	130.8	256.7
4/ 2 Qtr.	1,126.0	718.9	440.5	50.8	227.6	804.1
4/ 3 Qtr.	1,345.9	597.6	366.0	73.0	158.6	187.2
4/ 4 Qtr.	1,306.3	629.3	418.7	72.1	138.5	136.6
2005 4/ 1 Qtr.	1,440.9	706.5	420.3	48.7	237.6	213.6
4/ 2 Qtr.	1,429.8	728.5	450.7	103.4	174.4	105.5
4/ 3 Qtr.	1,608.1	1,050.5	662.1	220.1	168.4	314.4
4/ 4 Qtr.	1,545.1	1,006.4	726.2	61.4	218.8	91.5
2006 4/ 1 Qtr.	1,714.7	766.2	481.1	61.1	224.0	297.2
4/ 2 Qtr.	1,677.1	908.1	451.6	160.7	295.9	174.4
4/ 3 Qtr.	1,920.2	1,051.5	460.5	206.5	384.5	220.6
4/ 4 Qtr.	1,911.3	1,044.2	418.6	303.8	321.8	161.6
2007 4/ 1 Qtr.	1,991.0	737.1	412.1	59.7	265.3	180.1
4/ 2 Qtr.	2,081.1	1,085.7	668.8	222.6	194.2	317.7
4/ 3 Qtr.	1,924.9	896.3	412.1	144.3	339.9	255.1
4/ 4 Qtr.	2,075.9	866.3	362.3	277.2	226.8	116.5
2008 4/ 1 Qtr.	1,885.1	741.1	353.2	94.0	293.9	196.2
4/ 2 Qtr.	1,977.5	1,048.5	517.4	154.7	376.5	132.8
4/ 3 Qtr.	2,095.9	690.0	346.5	132.3	211.3	351.8
4/ 4 Qtr.	2,028.6	426.8	164.5	46.2	216.2	272.0
2009 4/ 1 Qtr.	1,779.9	542.2	276.3	38.8	227.0	167.2
4/ 2 Qtr.	1,726.6	470.7	160.5	97.3	212.8	197.3
4/ 3 Qtr.	1,580.1	558.8	193.4	56.5	308.9	233.8
4/ 4 Qtr.	1,555.1	427.3	169.0	92.1	166.1	180.4
2010 4/ 1 Qtr.	1,427.0	455.3	235.4	53.1	166.9	83.1
4/ 2 Qtr.	1,301.9	537.3	184.9	123.5	228.9	353.7
4/ 3 Qtr.	1,487.7	552.4	196.3	84.3	271.8	352.6
4/ 4 Qtr.	1,373.2	435.3	162.5	116.6	156.2	268.2
2011 4/ 1 Qtr.	1,382.9	380.9	146.8	48.1	186.1	75.4
4/ 2 Qtr.	1,443.6	438.4	178.4	47.2	212.7	63.0
4/ 3 Qtr.	1,468.2	537.7	206.7	80.2	250.8	124.5
4/ 4 Qtr.	1,542.7	501.8	156.1	110.4	235.3	167.7
2012 4/ 1 Qtr.	1,561.4	556.7	145.3	61.5	349.9	71.4
4/ 2 Qtr.	1,680.8	647.3	246.6	50.6	350.1	280.6
4/ 3 Qtr.	1,858.5	686.6	200.2	75.7	410.7	323.3
4/ 4 Qtr.	1,905.5	753.2	245.1	83.3	424.8	97.5
2013 4/ 1 Qtr.	1,847.6	629.1	289.1	46.9	293.0	228.8
4/ 2 Qtr.	1,935.3	714.0	193.3	145.7	375.1	371.0
4/ 3 Qtr.	1,844.9	688.4	317.4	27.5	343.6	481.4
4/ 4 Qtr.	1,702.1	689.0	225.2	76.5	387.3	113.1
2014 4/ 1 Qtr.	1,732.3	758.4	150.6	94.9	512.9	155.7
4/ 2 Qtr.	1,766.6	806.5	305.6	80.7	420.2	291.3
4/ 3 Qtr.	1,666.4	789.6	230.4	73.8	485.4	394.9
4/ 4 Qtr.	1,858.7	960.6	299.3	249.2	412.1	254.7
2015 4/ 1 Qtr.	1,801.4	1,297.6	482.5	383.6	431.5	225.0
4/ 2 Qtr.	1,995.3	840.4	412.7	113.9	313.7	680.8
4/ 3 Qtr.	2,212.3	892.2	338.3	111.0	442.9	487.1
4/ 4 Qtr.	2,103.3	933.4	417.8	94.4	421.2	161.7
2016 4/ 1 Qtr.	1,745.4	545.6	223.1	30.2	292.3	175.0
4/ 2 Qtr.	2,123.9	960.2	429.6	75.6	455.0	328.9
4/ 3 Qtr.	2,196.4	889.4	429.2	39.3	420.9	913.1
4/ 4 Qtr.	2,222.5	845.6	366.1	65.9	413.5	256.3
2017 4/ 1 Qtr.	2,170.7	919.5	507.4	101.4	310.7	213.8
4/ 2 Qtr.	1,828.3	821.0	359.4	131.4	330.3	236.2
4/ 3 Qtr.	2,206.1	722.4	374.1	85.4	262.9	644.3
4/ 4 Qtr.	2,179.3	664.9	263.8	77.7	323.4	97.3
2018 4/ 1 Qtr.	2,202.6	699.8	382.4	76.1	241.4	532.4
4/ 2 Qtr.	2,326.5	1,108.6	392.0	185.1	531.5	598.4
4/ 3 Qtr.	2,521.5	743.2	365.6	70.3	307.3	394.1
4/ 4 Qtr.	2,405.1	716.6	255.9	70.7	390.1	423.6
2019 4/ 1 Qtr.	2,349.4	761.0	309.9	46.2	404.9	155.9
4/ 2 Qtr.	2,430.3	809.0	323.2	66.5	419.3	129.1
4/ 3 Qtr.	2,445.2	798.8	267.0	89.9	441.8	165.6
4/ 4 Qtr.	2,384.4	852.7	311.5	150.1	391.1	143.2
2020 4/ 5/ 1 Qtr.	2,467.7	784.8	228.7	120.5	435.7	352.3
4/ 2 Qtr. 4/ 3 Qtr.	2,401.7 2,243.7 2,647.9	693.1 843.2	310.6 297.1	133.8 129.9	248.8 416.3	582.4 266.5
4/ 3 Qtr. 4/ 4 Qtr. 2021 4/ 1 Qtr.	2,647.9 2,397.9 2,339.0	843.2 787.3 802.7	297.1 308.6 305.4	94.5 116.9	416.3 384.2 380.4	200.5 889.5 493.5
2021 4/ 1 Qtr. 4/ 2 Qtr. 4/ 6/ 3 Qtr.	2,339.0 2,643.8 2,580.6	802.7 1,345.8 937.4	305.4 818.0 533.2	101.8 129.4	380.4 426.0 274.9	493.5 274.9 283.0
4/ 6/ 3 Qtr.	2,580.6	937.4	533.2	729.4	274.9	283.0
4/ 7/ 4 Qtr.	2,545.1	661.2	338.2	78.0	244.9	690.4
2022 4/ 1 Qtr.	2,558.8	868.1	480.3	99.0	288.9	220.5
4/ 8/ 2 Qtr.	2,642.5	634.8	281.2	84.1	269.5	3,136.9
4/ 9/ 3 Qtr. 4/ 4 Qtr. 2022 4/ 10/ 1 Otr	2,786.5 2,799.3 2,674.0	782.9 1,293.5 780.0	284.0 714.6	135.3 88.8 102.0	363.7 490.1	987.5 522.5 2.181.2
2023 4/ 10/ 1 Qtr.	2,674.9	789.9	343.4	102.9	343.7	3,181.3
4/ 2 Qtr.	3,007.3	946.6	322.0	161.5	463.2	800.3
4/ 3 Qtr.	3,078.9	1,029.3	517.2	64.0	448.1	295.5
4/ 11/ 4 Qtr.	3,082.5	901.3	343.6	218.2	339.5	702.4
2024 4/ 1 Qtr.	3,185.0	1,006.5	463.8 510.8	45.8 125.4	496.8 611.9	377.9 453.8

NA Not available.

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Economic Development & Tourism has compiled preliminary estimates beginning with the fourth quarter 1997 based on data in

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

2/ Includes hotels.

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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.

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12/ "Private Building Authorizations" for "Residential" and "Commercial & Industrial" revised from previous QSER.

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

Year	Contracting	Total Private	Residential 4/		Additions &	Government Contracts Awarded	
	tax base 1/	Authorizations Percentage Chan	ge from the Same Period	Industrial 2/	Alterations		
1983	4.5	0.3	-1.0	-16.3	31.8	-29.8	
1984	-8.2	-15.1	10.6	-48.8	-19.4	41.3	
1985	10.0	52.9	52.6	100.8	20.1	-36.0	
1986	32.2	15.3	-8.9	28.1	67.9	69.8	
1987	10.8	13.3	11.3	28.8	2.7	-12.3	
1988	24.2	33.1	35.9	57.1	1.8	79.3	
1989	25.1	21.7	32.1	3.8	29.7	9.1	
1990	28.6	11.7	4.6	24.2	10.1	13.8	
1991	8.3	2.4	25.2	-20.3	-10.6	-11.6	
1992	-7.4	-18.6	-32.0	-4.3	1.2	58.9	
1993	-5.2	-14.1	-8.5	-42.1	11.5	-43.8	
1994	-12.7	7.1	14.4	20.2	-13.6	6.3	
1995	-5.7	-5.1	-12.2	-0.5	6.1	-29.3	
1996	4.8	-27.0	-34.7	-31.4	-9.5	80.6	
1997	-10.4	5.5	11.4	4.6	-1.5	-30.5	
1998	2.4	-10.6	-10.5	-22.3	-2.4	11.3	
1999	-0.8	25.2	29.5	48.9	6.1	-14.6	
2000 3/	20.8	14.6	27.3	-19.6	21.0	38.7	
2001	4.2	4.8	10.3	33.7	-19.7	-11.7	
2002 4/	13.5	11.7	26.1	-22.8	8.2	7.3	
2003 4/	6.1	33.3	20.9	99.7	25.6	-17.6	
2004 4/	8.5	15.5	31.4	-40.2	28.9	118.6	
2005 4/	22.4	28.1	27.8	43.0	21.9	-47.6	
2006 4/	19.9	8.0	-19.8	68.8	53.4	17.8	
2007 4/	11.8	-4.9	2.4	-3.8	-16.3	1.8	
2008 4/	-1.1	-18.9	-25.5	-39.3	7.0	9.6	
2009 4/	-16.8	-31.2	-42.2	-33.3	-16.7	-18.3	
2010 4/	-15.8	-0.9	-2.5	32.5	-10.0	35.8	
2011 4/	4.4	-6.1	-11.7	-24.3	7.4	-59.3	
2012 4/	20.0	42.2	21.7	-5.2	73.5	79.4	
2013 4/	4.6	2.9	22.4	9.4	-8.9	54.5	
2014 4/	-4.2	21.9	-3.8	68.1	30.8	-8.2	
2015 4/	15.5	19.6	67.5	41.0	-12.1	41.8	
2016 4/	2.2	-18.2	-12.3	-70.0	-1.7	7.6	
2017 4/	1.2	-3.5	3.9	87.6	-22.4	-28.8	
2018 4/	12.8	4.5	-7.2	1.6	19.8	63.5	
2019 4/	1.6	-1.4	-13.2	-12.3	12.7	-69.5	
2020 4/ 5/	1.5	-3.5	-5.5	35.7	-10.4	252.1	
2021 4/6/7/	3.6	20.5	74.2	-11.0	-10.7	-16.7	
2022 4/8/9/	6.7	-4.5	-11.8	-4.5	6.5	179.4	
2023 4/ 10/ 11/ 12/ 1999 1 Qtr.	9.8 -3.3	2.5 31.7	-13.3 19.8	34.2 148.2	-17.0	2.3	
2 Qtr.	4.3	27.4	26.5	49.4	15.1	-18.0	
3 Qtr.	-4.5	6.1	22.4	15.9	-15.6	-32.8	
4 Qtr.	0.7	38.9	49.0	-13.1	57.7	-15.1	
2000 1 Qtr.	19.9	2.6	43.6	-51.0	14.4	22.4	
2 Qtr.	17.9	25.0	27.0	0.8	41.3	-7.6	
3 Qtr.	18.0	20.2	35.0	-7.4	15.3	175.4	
3/ 4 Qtr.	27.2	11.9	8.4	17.6	15.0	-40.9	
2001 1 Qtr.	4.9	3.0	-8.3	57.6	-8.8	-18.0	
2 Qtr.	5.7	7.8	20.2	6.8	-10.9	81.9	
3 Qtr.	-0.2	11.5	25.6	15.5	-15.6	-72.1	
4 Qtr.	6.4	-3.0	3.9	63.3	-37.9	170.2	
2002 4/ 1 Qtr.	-0.7	-7.2	2.9	-51.4	22.6	40.9	
4/ 2 Qtr.	11.6	3.2	18.2	-23.8	-9.5	-24.0	
4/ 3 Qtr.	35.9	18.2	35.2	-31.0	7.7	126.1	
4/ 4 Qtr.	8.5	32.4	44.8	16.7	18.4	-48.5	
2003 4/ 1 Qtr.	22.8	94.8	70.0	364.0	14.0	-32.9	
4/ 2 Qtr.	11.2	64.0	43.8	161.6	61.9	-35.6	
4/ 3 Qtr.	-2.8	6.7	-8.7	86.3	22.0	-10.7	
4/ 4 Qtr.	-2.4	-8.5	2.3	-53.9	4.7	17.6	
2004 4/ 1 Qtr.	1.9	19.2	66.4	-50.7	17.6	52.5	
4/ 2 Qtr.	-1.2	0.3	10.6	-67.3	39.4	835.0	
4/ 3 Qtr.	14.1	12.5	15.7	-17.0	25.3	-18.0	
4/ 4 Qtr.	19.3	37.3	37.5	55.2	29.0	-9.4	
2005 4/ 1 Qtr.	26.0	-9.5	-22.5	-54.7	81.6	-16.8	
4/ 2 Qtr.	27.0	1.3	2.3	103.7	-23.4 6.2	-86.9	
4/ 3 Qtr.	19.5	75.8	80.9	201.6		68.0	
4/ 4 Qtr.	18.3	59.9	73.4	-14.8	57.9	-33.0	
2006 4/ 1 Qtr.	19.0	8.5	14.5	25.6	-5.7	39.1	
4/ 2 Qtr.	17.3	24.7	0.2	55.4	69.6	65.3	
4/ 3 Qtr.	19.4	0.1	-30.4	-6.2	128.4	-29.8	
4/ 4 Qtr.	23.7	3.8	-42.3	394.5	47.1	76.6	
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	82.1	
4/ 3 Qtr.	0.2	-14.8	-10.5	-30.1	-11.6	15.7	
4/ 4 Qtr.	8.6	-17.0	-13.4	-8.7	-29.5	-27.9	
2008 4/ 1 Qtr.	-5.3	0.5	-14.3	57.4	10.8	8.9	
4/ 2 Qtr.	-5.0	-3.4	-22.6	-30.5	93.8	-58.2	
4/ 3 Qtr.	8.9	-23.0	-15.9	-8.3	-37.8	37.9	
4/ 4 Qtr.	-2.3	-50.7	-54.6	-83.3	-4.7	133.4	
2009 4/ 1 Qtr.	-5.6	-26.8	-21.8	-58.7	-22.8	-14.8	
4/ 2 Qtr.	-12.7	-55.1	-69.0	-37.1	-43.5	48.5	
4/ 3 Qtr.	-24.6	-19.0	-44.2	-57.3	46.2	-33.5	
4/ 4 Qtr.	-23.3	0.1	2.8	99.3	-23.1	-33.7	
2010 4/ 1 Qtr.	-19.8	-16.0	-14.8	36.7	-26.5	-50.3	
4/ 2 Qtr.	-24.6	14.2	15.2	26.9	7.6	79.3	
4/ 3 Qtr.	-5.8	-1.2	1.5	49.1	-12.0	50.8	
4/ 4 Qtr.	-11.7	1.9	-3.9	26.6	-6.0	48.7	
2011 4/ 1 Qtr.	-3.1	-16.4	-37.7	-9.5	11.5	-9.2	
4/ 2 Qtr.	10.9	-18.4	-3.5	-61.8	-7.1	-82.2	
4/ 3 Qtr.	-1.3	-2.7	5.3	-4.8	-7.7	-64.7	
4/ 4 Qtr.	12.3	15.3	-3.9	-5.3	50.6	-37.4	
2012 4/ 1 Qtr.	12.9	46.2	-1.0	27.9	88.1	-5.3	
4/ 2 Qtr.	16.4	47.7	38.2	7.2	64.6	345.3	
4/ 3 Qtr.	26.6	27.7	-3.1	-5.6	63.8	159.6	
4/ 4 Qtr.	23.5	50.1	57.0	-24.6	80.5	-41.9	
2013 4/ 1 Qtr.	18.3	13.0	99.0	-23.7	-16.3	220.2	
4/ 2 Qtr.	15.1	10.3	-21.6	187.8	7.1	32.2	
4/ 3 Qtr.	-0.7	0.3	58.6	-63.7	-16.3	48.9	
4/ 4 Otr	-10.7	-8 5	-8 1	-8.2	-8.8	16.0	
4/ 4 Qtr.	-6.2	-8.5	-8.1	-8.2	-8.8	16.0	
2014 4/ 1 Qtr.		20.6	-47.9	102.3	75.0	-31.9	
4/ 2 Otr		12.9	58 1	-44.6	12.0	-21.5	
4/ 2 Qtr.	-8.7	12.9	58.1	-44.6	12.0	-21.5	
4/ 3 Qtr.	-9.7	14.7	-27.4	168.5	41.3	-18.0	
4/ 4 Otr	9.2	39.4	32.9	225.8	6.4	125.2	
4/ 4 Qtr.	9.2	39.4	32.9	225.8	6.4	125.2	
2015 4/ 1 Qtr.	4.0	71.1	220.3	304.3	-15.9	44.5	
4/ 2 Qtr.	12.9	4.2	35.1	41.2	-25.3	133.7	
4/2 Qtr.	12.9	4.2	35.1	41.2	-25.3	-36.5	
4/3 Qtr.	32.8	13.0	46.8	50.3	-8.8		
4/4 Qtr.	13.2	-2.8	39.6	-62.1	2.2		
4/ 4 Qtr. 2016 4/ 1 Qtr. 4/ 2 Qtr.	-3.1 6.4	-2.8 -58.0 14.3	-53.8 4.1	-62.1 -92.1 -33.7	-32.3 45.0	-30.5 -22.2 -51.7	
4/2 Qtr. 4/3 Qtr. 4/4 Qtr.	-0.7 5.7	-0.3 -9.4	4.1 26.9 -12.4	-33.7 -64.6 -30.1	45.0 -5.0 -1.8	-51.7 87.5 58.5	
4/ 4 Qtr.	5.7	-9.4	-12.4	-30.1	-1.8	58.5	
2017 4/ 1 Qtr.	24.4	68.5	127.5	236.0	6.3	22.1	
4/ 2 Qtr.	-13.9	-14.5	-16.3	73.8	-27.4	-28.2	
4/2 Qtr.	-13.9	-14.5	-16.3	73.8	-27.4	-28.2	
4/3 Qtr.	0.4	-18.8	-12.9	117.5	-37.5	-29.4	
4/4 Qtr.	-1.9	-21.4	-27.9	17.8	-21.8	-62.0	
4/ 4 Qtr. 2018 4/ 1 Qtr. 4/ 2 Qtr.	-1.9 1.5 27.2	-21.4 -23.9 35.0	-27.9 -24.6 9.1	-25.0 40.9	-21.8 -22.3 60.9	-62.0 149.1 153.3	
4/ 2 Qtr. 4/ 3 Qtr. 4/ 4 Qtr.	14.3 10.4	2.9 7.8	-2.3 -3.0	-17.6 -9.1	16.9 20.6	-38.8 335.2	
4/4 Qtr. 2019 4/ 1 Qtr. 4/ 2 Qtr.	6.7 4.5	7.8 8.7 -27.0	-3.0 -19.0 -17.5	-9.1 -39.3 -64.1	20.6 67.8 -21.1	-70.7 -78.4	
4/2 Qtr.	4.5	-27.0	-17.5	-64.1	-21.1	-78.4	
4/3 Qtr.	-3.0	7.5	-27.0	27.9	43.8	-58.0	
4/4 Qtr.	-0.9	19.0	21.7	112.5	0.3	-66.2	
2020  4/ 5/ 1 Qtr.	5.0	3.1	-26.2	160.9	7.6	125.9	
4/ 2 Qtr.	-7.7	-14.3	-3.9	101.2	-40.7	351.2	
4/ 3 Qtr.	8.3	5.6	11.3	44.4	-5.8	61.0	
4/ 4 Otr	0.6	-7.7	-0.9	-37.1	-1.8	521 3	
4/ 4 Qtr. 2021 4/ 1 Qtr.	0.6 -5.2	-7.7 2.3	-0.9 33.5	-37.1 -2.9	-1.8 -12.7 71.2	521.3 40.1	
4/ 2 Qtr.	17.8	94.2	163.4	-23.9	71.2	-52.8	
4/ 6/ 3 Qtr.	-2.5	11.2	79.4	-0.4	-34.0	6.2	
4/ 7/ 4 Qtr.	6.1	-16.0	9.6	-17.4	-36.3	-22.4	
2022 4/ 1 Qtr.	9.4	8.2	57.3	-15.3	-24.1	-55.3	
4/ 8/ 2 Qtr.	0.0	-52.8	-65.6	-17.4	-36.7	1,041.1	
4/ 9/ 3 Qtr.	8.0	-16.5	-46.7	4.5	32.3	249.0	
4/ 4 Qtr.	10.0	95.6	111.3	13.8	100.1	-24.3	
2023 4/ 10/ 1 Qtr.	4.5	-9.0	-28.5	3.9	19.0	1,342.5	
4/ 2 Qtr.	13.8	49.1	14.5	92.0	71.8	-74.5	
4/ 3 Qtr.	10.5	31.5	82.1	-52.7	23.2	-70.1	
4/ 11/ 4 Qtr.	10.1	-30.3	-51.9	145.7	-30.7	34.4	
2024 4/ 1 Qtr.	19.1	27.4	35.1	-55.5	44.6	-88.1	
4/ 2 Qtr.	11.0	31.9	58.7	-22.3	32.1	-43.3	

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

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12/ "Private Building Authorizations" for "Residential" and "Commercial & Industrial" revised from previous QSER.

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

### F. OTHER INDICATORS

The total number of bankruptcy filings in Hawaii increased 8.2 percent or by 24 cases for the third quarter of 2024, from the same quarter of 2023. In the first three quarters of 2024, total filings increased 14.1 percent or 112 cases from the same period of the previous year.

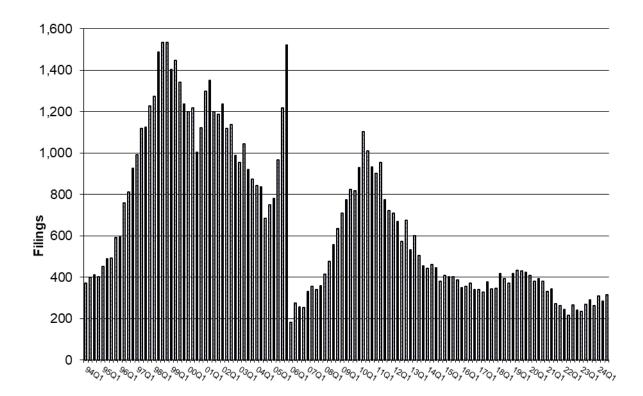
The number of Chapter 7 filings, the largest category, decreased 2.6 percent or 5 cases in the third quarter of 2024. Chapter 7 filings are intended to liquidate assets and discharge debt. In the first three quarters of 2024, Chapter 7 filings increased 10.7 percent or 55 cases from the same period of the previous year.

Chapter 11 filings increased from zero cases in the third quarter of 2023 to 3 cases in the third quarter of 2024. In the first three quarters of 2024, Chapter 11 filings increased from 3 cases to 4 cases or by 33.3 percent compared to the same period of the previous year. Chapter 11 filings involve the structuring of repayment plans for companies.

Chapter 13 filings increased 26.5 percent or 26 cases in the third quarter of 2024, from the same quarter of 2023. In the first three quarters of 2024, Chapter 13 filings increased 19.7 percent or 55 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: <u>http://www.uscourts.gov/bnkrpctystats/statistics.htm</u>.

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



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