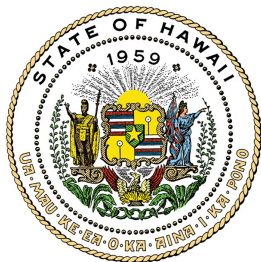


QUARTERLY STATISTICAL & ECONOMIC REPORT, Executive Summary 2nd Quarter 2026

TABLE of CONTENTS, Exec Summary

Part I. Economic Trends and Outlook	
State of the Economy	3
2026 Quarterly Economic Indicators:	
Table 1. State	4
Outlook of the Economy	5
Actual & Forecast Key Economic Indicators for Hawai'i: 2024-2029	6
County Economic Conditions	7
2026 Quarterly Economic Indicators:	
Table 2. City & County of Honolulu	8
Table 3. Hawai'i County	9
Table 4. Maui County	10
Table 5. Kaua'i County	11
Part II. Economic Overview and Data	
A. Labor Force and Jobs	12
A-6. Non-Ag Wage and Salary Jobs	13
B. Income and Prices	14
B-4. Personal Income by Major Sources	15
B-14. Honolulu and U.S. CPI-U	16
C. Tax Revenues	18
C-1. General Fund Tax Rev. & Major Comp.	19
D. Tourism	21
D-1. Visitor Arrivals & Aver. Daily Visitor Census- By Air	22
D-15. Hotel Occupancy Rate	24
E. Construction	25
E-1. Estim. Value of Completed Construction, New Priv. Bldg Auth & Gov't Contracts Awarded	26
F. Other Indicators	28



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

Technical notes and source descriptions have been kept to a minimum. However, the staff of the Research and Economic Analysis Division would be happy to respond to any inquiries of a technical nature that readers may have (586-2466). The quarterly information contained in this report reflects data received by the Research Division on or before June 10, 2026.

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

Since 1988, the Hawai'i 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 Hawai'i Data Book* and other DBEDT publications and information have been made available via the Internet at <http://dbedt.hawaii.gov/economic/>.

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

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

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STATE OF THE ECONOMY

Hawai'i's major economic indicators were mixed in the first quarter of 2026. The civilian labor force, wage and salary jobs, and private building permit authorizations decreased. Meanwhile, visitor arrivals, government contracts awarded, and general excise tax revenues increased.

In the first quarter of 2026, the total number of visitors arriving by air to Hawai'i increased 85,695 or 3.6 percent and the daily visitor census increased 2,334 or 1.0 percent.

In the first quarter of 2026, the construction sector added 1,200 jobs or 3.0 percent compared with the same quarter of 2025, while the permit value for private construction decreased \$471.9 million or 33.5 percent. Government contracts awarded increased \$720.1 million or 202.2 percent, compared with the same quarter of 2025, largely due to paving contracts awarded by the Hawaii Department of Transportation. According to the most recent data available, the contracting tax base increased \$132.9 million or 3.8 percent in the fourth quarter of 2025, compared with the same quarter of the previous year. For 2025, the contracting tax base increased \$440.4 million or 3.2 percent compared with the previous year.

In the first quarter of 2026, state General Excise Tax revenue increased \$39.6 million or 3.2 percent, the Transient Accommodations Tax (TAT) increased \$22.2 million or 9.8 percent, the net corporate income tax revenues increased \$13.0 million, and the Net Individual Income Tax revenues increased \$21.0 million or 3.6 percent.

Labor market conditions were mixed. In the first quarter of 2026, the civilian labor force averaged 687,250 people, a decrease of 2,550 or 0.4 percent over the same period of 2025. The unemployment rate (not seasonally adjusted) was 2.2 percent, 0.2 of a percentage point lower than the first quarter of 2025. Hawai'i's non-agricultural wage and salary jobs averaged 642,900 jobs, a decrease of 800 jobs or 0.1 percent from the same quarter of 2025.

In the first quarter of 2026, the private sector added about 2,300 non-agricultural jobs compared to the first quarter of 2025. The number of jobs increased the most in Health Care & Social Assistance, which added 1,400 jobs or 1.8 percent, followed by Construction, which added 1,200 jobs or 3.0 percent, Accommodation, which gained 500 jobs or 1.3 percent,

and Food Services and Drinking Places, which added 400 jobs or 0.6 percent.

The job decrease in the first quarter of 2026 was due to job decreases in the government sector. The Government sector lost 3,100 jobs or 2.4 percent in this quarter compared to the same quarter of 2025. The Federal Government lost 3,200 jobs or 9.0 percent, the State Government lost 500 jobs or 0.7 percent, and the Local Government added 600 jobs or 3.1 percent, compared to the first quarter of 2024.

In the fourth quarter of 2025, total annualized nominal GDP increased \$7,258 million or 6.1 percent, from the same quarter of 2024. In 2025, total annualized nominal GDP increased \$6,980 million or 5.9 percent from the previous year. In the fourth quarter of 2025, total annualized real GDP (in chained 2017 dollars) increased \$1,625 million or 1.8 percent from the same quarter of 2024. In 2025, total annualized real GDP increased \$2,266 million or 2.5 percent from the previous year.

In the fourth quarter of 2025, total non-farm private sector annualized earnings increased \$2,809.4 million or 3.9 percent from the same quarter of 2024. In dollar terms, the largest increase occurred in Health Care and Social Assistance; followed by Professional, Scientific, and Technical Services, and Accommodation and Food Services. During the fourth quarter of 2025, total government earnings increased \$631.0 million or 3.2 percent from the same quarter of 2024. Earnings from the federal government increased \$329.1 million. Earnings from the state and local governments increased \$302.0 million in the quarter.

In the second half of 2025, Honolulu's Consumer Price Index for Urban Consumers (CPI-U) increased 2.3 percent from the same period in 2024 (Table B-14). This is 0.5 percentage points below the 2.8 percent increase for the U.S. CPI-U All Items. It is also lower than the 4.0 percent increase in the Honolulu CPI-U for the second half of 2024 compared to the same period of the previous year. In the second half of 2025, the Honolulu CPI-U increased the most in Food and Beverages (3.8 percent), followed by Recreation (3.3 percent), Medical Care (3.1 percent), Apparel (2.2 percent), Housing (2.1 percent), Transportation (2.0 percent), and Education and Communication (0.7 percent) compared to the second half of 2024.

Table 1. 2026 QUARTERLY ECONOMIC INDICATORS: STATE OF HAWAII

SERIES	2025 Q1	2026 Q1	Q1 Percentage Change	2025 Q1 YTD	2026 Q1 YTD	YTD Percentage Change
Civilian labor force NSA, persons (Level 1) (Note 1)	689,800	687,250	-0.4	689,800	687,250	-0.4
Civilian employed NSA (Level 2) (Note 1)	673,200	671,700	-0.2	673,200	671,700	-0.2
Civilian unemployed NSA (Level 2) (Note 1)	16,600	15,550	-6.3	16,600	15,550	-6.3
Unemployment rate NSA (Note 1, 2)	2.4	2.2	-0.2	2.4	2.2	-0.2
Total wage and salary jobs NSA (Level 1) (Note 1)	648,700	No data	No data	648,700	No data	No data
Total non-agriculture wage and salary jobs NSA (Level 2)	643,700	642,900	-0.1	643,700	642,900	-0.1
Private non-agriculture wage and salary jobs NSA (Level 3)	514,400	516,700	-0.4	514,400	516,700	-0.4
Natural Resources, Mining, Constr. (Level 4)	39,700	40,900	3.0	39,700	40,900	3.0
Manufacturing (Level 4)	13,000	13,000	0.0	13,000	13,000	0.0
Wholesale Trade (Level 4)	17,300	17,600	1.7	17,300	17,600	1.7
Retail Trade (Level 4)	64,000	64,000	0.0	64,000	64,000	0.0
Transportation, Warehousing, & Utilities (Level 4)	35,100	34,400	-2.0	35,100	34,400	-2.0
Information (Level 4)	7,100	7,000	-1.4	7,100	7,000	-1.4
Financial Activities (Level 4)	26,900	26,400	-1.9	26,900	26,400	-1.9
Prof. & Business Svcs. (Level 4)	72,700	72,800	0.1	72,700	72,800	0.1
Educational Services (Level 4)	15,000	14,700	-2.0	15,000	14,700	-2.0
Health Care/Social Assist. (Level 4)	76,400	77,800	1.8	76,400	77,800	1.8
Arts, Entert. Recreation (Level 4)	13,300	13,400	0.8	13,300	13,400	0.8
Accommodation (Level 5)	39,900	40,400	1.3	39,900	40,400	1.3
Food Services & Drinking Places (Level 5)	66,900	67,300	0.6	66,900	67,300	0.6
Other Services (Level 4)	27,000	27,000	0.0	27,000	27,000	0.0
Government (Level 3)	129,300	126,200	-2.4	129,300	126,200	-2.4
Federal Gov't (Level 4)	35,600	32,500	-8.7	35,600	32,500	-8.7
State Gov't (Level 4)	74,500	74,000	-0.7	74,500	74,000	-0.7
Local Gov't (Level 4)	19,100	19,700	3.1	19,100	19,700	3.1
Agriculture wage and salary jobs NSA (Level 2) (Note 1)	5,000	No data	No data	5,000	No data	No data
State general fund tax revenues (Level 1) (\$1,000)	2,121,398	No data	No data	2,121,398	No data	No data
General excise & use tax rev. (Level 2) (\$1,000)	1,217,875	1,257,435	3.2	1,217,875	1,257,435	3.2
Income-individual (\$1,000) (Level 2)	580,059	601,094	3.6	580,059	601,094	3.6
Declaration estimated taxes (Level 3)	190,528	207,491	8.9	190,528	207,491	8.9
Payment w/returns (Level 3)	75,616	80,779	6.8	75,616	80,779	6.8
WH tax on wages (Level 3)	694,242	631,515	-9.0	694,242	631,515	-9.0
Refunds ('-' is relative to State) (Level 3)	-380,327	-318,691	-16.2	-380,327	-318,691	-16.2
Transient accommodations tax (Level 2) (\$1,000)	226,178	248,405	9.8	226,178	248,405	9.8
County surcharges (\$1,000) (Level 2) (Note 3)	146,085	144,573	-1.0	146,085	144,573	-1.0
Private Building Permits (\$1,000) (Level 1) (Note 4, 5)	1,407,900	936,012	-33.5	1,407,900	936,012	-33.5
Residential (Level 2) (Note 4, 5)	778,490	344,125	-55.8	778,490	344,125	-55.8
Commercial & industrial (Level 2) (Note 4, 5, 6)	269,921	202,284	-25.1	269,921	202,284	-25.1
Additions & alterations (Level 2) (Note 4, 5, 6)	359,488	389,603	8.4	359,488	389,603	8.4
Single-family home resales (Level 1)	1,329	1,333	0.3	1,329	1,333	0.3
Median selling price (Level 2)	No data	No data	No data	No data	No data	No data
Inventory (aver. units on market) (Level 2) (Note 7)	No data	No data	No data	No data	No data	No data
Condo/Apt/Townhouse units resales (Level 1)	1,359	1,308	-3.8	1,359	1,308	-3.8
Median price (Level 2)	No data	No data	No data	No data	No data	No data
Inventory (aver. units on market) (Level 2) (Note 7)	No data	No data	No data	No data	No data	No data
Total visitor days by air (Level 1)	21,762,290	21,972,367	1.0	21,762,290	21,972,367	1.0
Domestic visitor days by air (Level 2)	17,774,759	No data	No data	17,774,759	No data	No data
International visitor days by air (Level 2)	3,987,531	No data	No data	3,987,531	No data	No data
Visitor arrivals by air (Level 1)	2,402,850	2,488,546	3.6	2,402,850	2,488,546	3.6
Domestic visitors (Level 2)	1,958,986	No data	No data	1,958,986	No data	No data
International visitors (Level 2)	443,864	No data	No data	443,864	No data	No data
Visitor expenditures by air (\$1,000)	5,593,929	6,097,623	9.0	5,593,929	6,097,623	9.0
Hotel occupancy rates (percent) (Note 2)	75.9	76.4	0.5	75.9	76.4	0.5

Note 1. Labor force and job averages are based on monthly rounded data. NSA Not Seasonally Adjusted. See Hawaii DBEDT <<http://dbedt.hawaii.gov/economic/unemployment-statistics/>> and <<http://dbedt.hawaii.gov/economic/job-count-by-industry/>> . As of August 28, 2025, the U.S. Department of Agriculture, NASS discontinued the "Agricultural (Farm) Labor Survey)". See U.S. Agricultural Statistics Board Notice < <https://www.nass.usda.gov/Newsroom/Notices/2025/08-28-2025.php>>.

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

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

Includes taxpayers who have business activities on Oahu but whose businesses are located outside Oahu.

Note 4. Due transition to MAPPS, Maui County did not issue permits April 1 to April 17, 2022.

6/1/2026

OUTLOOK FOR THE ECONOMY

As measured by real gross domestic product (GDP), Hawai'i's economy grew 1.8 percent between the final quarter of 2024 and 2025, the latest period for which data is available. In 2025, the state's economy grew faster than the U.S. economy as a whole. Despite the impacts of severe weather and the ongoing Middle East conflict, Hawai'i's economy remains resilient based on year-to-date 2026 data. Growth is expected to moderate, however, with the impacts of higher inflation and slower job growth.

Inflation, as measured by the Honolulu Consumer Price Index for Urban Consumers (CPI-U) was 5.1 percent higher in May 2026 than a year earlier. This is an acceleration from the second half of 2025 when inflation was 2.3 percent. The most important components of the Honolulu CPI-U – Housing, Food and Beverage, and Transportation saw year-over-year increases of 6.3 percent, 2.8 percent, and 4.6 percent, respectively. Honolulu inflation was above the U.S. as a whole, where prices rose 4.2 percent between May 2025 and May 2026.

During the first four months of 2026, Hawai'i's labor market held relatively steady. Year-to-date non-agriculture wage and salary jobs was essentially unchanged (0.0 percent) compared to the same period a year ago. Among private sector industries, Construction, Health Care & Social Assistance, Wholesale Trade, and Accommodation sectors drove the growth. The April 2026 not seasonally adjusted unemployment rate stood at 2.5 percent, 0.3 percentage points higher than April 2025 but tied with Iowa as the third lowest in the nation.

Construction, a key driver of the Hawai'i economy, added 1,400 jobs or 3.5 percent in April 2026 compared to April 2025, with an average increase of 1,200 jobs or 3.0 percent year-to-date. In the first quarter of 2026, government contracts awarded more than tripled year-over-year (\$720.1 million or 202.4 percent) due to state paving contracts awarded in February. State capital improvement project expenditures increased \$39.9 million (11.8 percent) compared to the first quarter of 2025. Year-to-date April 2026, the value of private residential permits issued decreased 57.2 percent from the same period of 2025.

The visitor industry performed well in the first four months of 2026 considering the impacts of March and April severe weather, with visitor arrivals by air increasing

2.4 percent and visitor expenditures increasing 8.0 percent compared to the same period in 2025. Scheduled air seats, the total number of air seats to Hawai'i is expected to increase by 5.4 percent between June and August of 2026. This is driven by an increase in domestic airseats, which is 7.7 percent higher than during the same period a year ago. The increase in domestic seats more than offsets the 5.0 percent decline year over year in international air sets to Hawai'i during June, July, and August.

According to the most recent (June 2026) economic projections by the top 50 economic forecasting organizations published in Blue Chip Economic Indicators, U.S. economic growth is expected to be 2.0 percent in 2026 and in 2027. DBEDT estimates that Hawai'i's real GDP will increase by 1.6 percent in 2026. The forecast then projects 1.8 percent growth in 2027, 1.9 percent in 2028, and 1.9 percent in 2029.

Visitor arrivals are projected to increase by 1.9 percent in 2026, 1.3 percent in 2027, and then grow at 1.0 percent each year in 2028 and 2029. Visitor spending is projected to be \$22.8 billion in 2026 and to increase to \$25.2 billion by 2029.

Non-agriculture payroll jobs are estimated to grow by 0.4 percent in 2026. The forecast projects increases of 0.5 percent in 2027, 0.6 percent in 2028 and 0.7 percent in 2029.

The state unemployment rate is expected to be 2.4 percent in 2026 and 2027. The unemployment rate will improve to 2.3 percent in 2028 and 2029.

Nominal personal income is estimated to increase by 4.0 percent in 2026. The forecast then projects an increase of 4.3 percent in 2027, and 4.2 percent in 2028 and 2029.

As measured by the Honolulu CPI-U, inflation is expected to be 3.8 percent in 2026, which 0.3 percentage points higher than the 3.5 percent that is projected for the U.S. consumer inflation rate. Hawai'i consumer inflation is expected to decrease to 2.5 percent by 2029.

Hawai'i's population is expected to remain flat in 2026 and then increase by 0.1 percent each year between 2027 and 2029.

**ACTUAL AND FORECAST OF KEY ECONOMIC INDICATORS FOR HAWAII:
2024 TO 2029**

Economic Indicators	2024	2025 1/	2026	2027	2028	2029
	Actual		Forecast			
Total population (thousands) 2/	1,435	1,433	1,433	1,434	1,436	1,438
Visitor arrivals (thousands) 3/	9,701	9,643	9,828	9,955	10,051	10,150
Visitor days (thousands) 3/	84,516	83,745	83,882	85,832	86,586	87,360
Visitor expenditures (million dollars) 3/	20,720	21,863	22,796	23,819	24,528	25,229
Honolulu CPI-U (1982-84=100)	340.2	348.9	362.2	372.3	381.8	391.2
Personal income (million dollars)	102,704	109,742	114,119	119,014	123,954	129,122
Real personal income (millions of constant 2017\$)	75,593	78,522	79,203	80,549	81,988	83,539
Non-agricultural wage & salary jobs (thousands)	638.4	642.4	644.9	648.4	652.3	656.7
Civilian unemployment rate (%)	2.8	2.4	2.4	2.4	2.3	2.3
Gross domestic product (million dollars)	117,627	124,608	130,828	136,924	143,070	149,521
Real gross domestic product (millions of chained 2017\$)	91,878	94,144	95,628	97,339	99,160	101,078
Gross domestic product deflator (2017=100)	128.0	132.4	136.8	140.7	144.3	147.9
Annual Percentage Change						
Total population	0.0	-0.1	0.0	0.1	0.1	0.1
Visitor arrivals	0.5	-0.6	1.9	1.3	1.0	1.0
Visitor days	-2.2	-0.9	0.2	2.3	0.9	0.9
Visitor expenditures	-0.7	5.5	4.3	4.5	3.0	2.9
Honolulu CPI-U	4.4	2.6	3.8	2.8	2.6	2.5
Personal income	5.9	6.9	4.0	4.3	4.2	4.2
Real personal income	3.0	3.9	0.9	1.7	1.8	1.9
Non-agricultural wage & salary jobs	1.0	0.6	0.4	0.5	0.6	0.7
Civilian unemployment rate 4/	-0.1	-0.4	0.0	0.0	-0.1	0.0
Gross domestic product	5.3	5.9	5.0	4.7	4.5	4.5
Real gross domestic product	2.5	2.5	1.6	1.8	1.9	1.9
Gross domestic product deflator	2.7	3.4	3.4	2.8	2.6	2.5

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

2/ July 1 count.

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

4/ Absolute change from previous year.

Source: Hawaii'i State Department of Business, Economic Development and Tourism, June 15, 2026.

COUNTY ECONOMIC CONDITIONS

In the first quarter of 2026, Hawai‘i’s counties experienced stable or improving unemployment rates and mixed overall job growth, while private building permit values declined across the counties with the exception of Kaua‘i compared with the same quarter in 2025. The latest visitor arrival data from the third quarter of 2025 showed a divergent tourism landscape, with arrivals increasing in Maui and Kaua‘i but decreasing in Honolulu and Hawai‘i counties compared with third quarter of 2024.

In the first quarter of 2026, the unemployment rate in Honolulu decreased 0.1 of a percentage point, from 2.3 percent in the first quarter of 2025 to 2.2 percent. In Kaua‘i, the rate remained unchanged, staying at 2.2 percent compared to the same period. The rate in Hawai‘i County decreased 0.1 of a percentage point from 2.7 percent in the first quarter of 2025 to 2.6 percent. In Maui County, the unemployment rate experienced a decrease of 0.4 percentage points, falling from 2.9 percent to 2.5 percent during the same period.

In the first quarter of 2026, Honolulu lost 1,500 or 0.3 percent of non-agricultural wage and salary jobs compared to the same quarter of 2025. The number of jobs increased the most in Natural Resources, Mining and Construction, which added 700 jobs or 2.4 percent; followed by Art, Entertainment, and Recreation, which added 200 jobs or 2.4 percent. The Government sector lost 3,300 jobs or 3.3 percent, with the Federal Government losing 2,800 jobs or 8.5 percent, State Government lost 800 jobs or 1.5 percent, while Local Government gained 200 jobs or 1.7 percent during the same period.

In the first quarter of 2026, Hawai‘i County added 200 or 0.3 percent of non-agricultural wage and salary jobs over the same quarter of 2025. The number of jobs increased the most in Health Care & Social Assistance, which added 300 jobs or 3.7 percent, Retail Trade added 200 jobs or 2.0 percent, and Natural Resources, Mining and Construction also added 200 jobs or 5.0 percent.

The Government sector added 100 jobs or 0.6 percent.

Maui County gained 700 or 0.9 percent of non-agricultural wage and salary jobs in the first quarter of 2026 over the same quarter of 2025. The largest increase in the number of jobs was in Accommodation, which added 300 jobs or 2.8 percent; and Natural Resources, Mining and Construction, which also added 300 jobs or 6.3 percent. The Government sector added 100 jobs or 1.1 percent.

Kaua‘i lost 100 non-agricultural wage and salary jobs or 0.3 percent in the first quarter of 2026 compared to the same quarter of 2025. The number of jobs increased in Natural Resources, Mining and Construction, Health Care and Social Assistance, as well as in Arts, Entertainment and Recreation, each added 100 jobs or 4.8, 3.7 and 8.3 percent respectively. The Government sector lost 100 jobs or 1.9 percent in the quarter.

According to the latest county data available, in the third quarter of 2025, visitor arrivals by air increased in Kaua‘i and Maui County but decreased in Honolulu and Hawai‘i County. Visitor arrivals increased 3.6 percent in Maui County and increased 3.3 percent in Kaua‘i. Visitor arrivals decreased 5.1 percent in Honolulu and decreased 0.2 percent in Hawai‘i County compared to the same quarter in 2024.

In the first quarter of 2026, the value of private building permits decreased in Honolulu, Maui, and Hawai‘i counties, but increased in Kaua‘i County compared with the same quarter in 2025. In the first quarter of 2026, private building permits decreased \$55.6 million or 41.6 percent in Honolulu, decreased \$110.6 million or 50.9 percent in Maui, and decreased \$9.5 million or 3.1 percent in Hawai‘i County compared to the same quarter in 2025. Private building permit increased in Kaua‘i (residential only) by \$3.7 million or 11.3 percent over the same period.

Table 2. 2026 QUARTERLY ECONOMIC INDICATORS: CITY AND COUNTY OF HONOLULU

SERIES	2025 Q1	2026 Q1	YTD Percentage Change	2025 Q1 YTD	2026 Q1 YTD	YTD Percentage Change
Civilian labor force NSA, persons (Level 1) (Note 1)	477,850	475,800	-0.4	477,850	475,800	-0.4
Civilian employed NSA (Level 2) (Note 1)	467,000	465,450	-0.3	467,000	465,450	-0.3
Civilian unemployed NSA (Level 2) (Note 1)	10,850	10,350	-4.6	10,850	10,350	-4.6
Unemployment rate NSA (Note 1, 2)	2.3	2.2	-0.1	2.3	2.2	-0.1
Total wage and salary jobs NSA (Level 1) (Note 1)	No data	No data	No data	No data	No data	No data
Total non-agriculture wage and salary jobs NSA (Level 2)	463,600	462,100	-0.3	463,600	462,100	-0.3
Private non-agriculture wage and salary jobs NSA (Level 3)	364,100	365,900	-0.5	364,100	365,900	-0.5
Natural Resources, Mining, Constr. (Level 4)	28,700	29,400	2.4	28,700	29,400	2.4
Manufacturing (Level 4)	9,700	9,800	1.0	9,700	9,800	1.0
Wholesale Trade (Level 4)	13,700	14,000	2.2	13,700	14,000	2.2
Retail Trade (Level 4)	41,600	41,300	-0.7	41,600	41,300	-0.7
Transportation, Warehousing, & Utilities (Level 4)	25,800	25,500	-1.2	25,800	25,500	-1.2
Information (Level 4)	5,700	5,700	0.0	5,700	5,700	0.0
Financial Activities (Level 4)	20,600	20,100	-2.4	20,600	20,100	-2.4
Prof. & Business Svcs. (Level 4)	56,300	56,700	0.7	56,300	56,700	0.7
Educational Services (Level 4)	12,000	11,800	-1.7	12,000	11,800	-1.7
Health Care/Social Assist. (Level 4)	57,400	58,300	1.6	57,400	58,300	1.6
Arts, Entert. Recreation (Level 4)	8,200	8,400	2.4	8,200	8,400	2.4
Accommodation (Level 5)	18,200	18,400	1.1	18,200	18,400	1.1
Food Services & Drinking Places (Level 5)	46,100	46,500	0.9	46,100	46,500	0.9
Other Services (Level 4)	20,200	20,100	-0.5	20,200	20,100	-0.5
Government (Level 3)	99,500	96,200	-3.3	99,500	96,200	-3.3
Federal Gov't (Level 4)	32,800	30,000	-8.5	32,800	30,000	-8.5
State Gov't (Level 4)	54,600	53,800	-1.5	54,600	53,800	-1.5
Local Gov't (Level 4)	12,100	12,300	1.7	12,100	12,300	1.7
Agriculture wage and salary jobs NSA (Level 2) (Note 1)	No data	No data	No data	No data	No data	No data
General excise & use tax rev. (\$1,000) (Level 1)	No data	No data	No data	No data	No data	No data
Income-individual (\$1,000) (Level 1)	No data	No data	No data	No data	No data	No data
Declaration estimated taxes (Level 2)	No data	No data	No data	No data	No data	No data
Payment w/returns (Level 2)	No data	No data	No data	No data	No data	No data
WH tax on wages (Level 2)	No data	No data	No data	No data	No data	No data
Refunds ('-' is relative to State) (Level 2)	No data	No data	No data	No data	No data	No data
Transient accommodations tax (\$1,000) (Level 1)	No data	No data	No data	No data	No data	No data
County surcharges (\$1,000) (Level 1) (Note 3)	92,583	88,274	-4.7	92,583	88,274	-4.7
Private Building Permits (\$1,000) (Level 1) (Note 4, 5)	854,981	499,409	-41.6	854,981	499,409	-41.6
Residential (Level 2) (Note 4, 5)	404,190	79,684	-80.3	404,190	79,684	-80.3
Commercial & industrial (Level 2) (Note 4, 5, 6)	168,834	157,832	-6.5	168,834	157,832	-6.5
Additions & alterations (Level 2) (Note 4, 5, 6)	281,957	261,893	-7.1	281,957	261,893	-7.1
Single-family home resales (Level 1)	569	631	10.9	569	631	10.9
Median selling price (Level 2)	1,150,000	1,180,000	2.6	1,150,000	1,180,000	2.6
Inventory (aver. units on market) (Level 2) (Note 7)	745	679	-8.8	745	679	-8.8
Condo/Apt/Townhouse units resales (Level 1)	974	939	-3.6	974	939	-3.6
Median price (Level 2)	510,000	510,000	0.0	510,000	510,000	0.0
Inventory (aver. units on market) (Level 2) (Note 7)	2,183	2,260	3.5	2,183	2,260	3.5
Total visitor days by air (Level 1)	10,116,567	No data	No data	10,116,567	No data	No data
Domestic visitor days by air (Level 2)	7,320,998	No data	No data	7,320,998	No data	No data
International visitor days by air (Level 2)	2,795,569	No data	No data	2,795,569	No data	No data
Visitor arrivals by air (Level 1)	1,414,609	No data	No data	1,414,609	No data	No data
Domestic visitors (Level 2)	1,037,720	No data	No data	1,037,720	No data	No data
International visitors (Level 2)	376,889	No data	No data	376,889	No data	No data
Visitor expenditures by air (\$1,000)	2,380,194	No data	No data	2,380,194	No data	No data
Hotel occupancy rates (%) (Note 2)	79.1	78.2	-0.9	79.1	78.2	-0.9

Note 1. Labor force and job averages are based on monthly rounded data. NSA Not Seasonally Adjusted. See Hawaii DBEDT <<http://dbedt.hawaii.gov/economic/unemployment-statistics/>> and <<http://dbedt.hawaii.gov/economic/job-count-by-industry/>>. As of August 28, 2025, the U.S. Department of Agriculture, NASS discontinued the "Agricultural (Farm) Labor Survey)". See U.S. Agricultural Statistics Board Notice <<https://www.nass.usda.gov/Newsroom/Notices/2025/08-28-2025.php>>.

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

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

Includes taxpayers who have business activities on Oahu but whose businesses are located outside Oahu.

6/5/2026

Note 4. Due transition to MAPPS, Maui County did not issue permits April 1 to April 17, 2022.

Note 5. Total includes only residential for Kauai.

Note 6. Kauai data unavailable.

Note 7. Inventory available only for Honolulu and Maui County.

Source: Hawaii Department of Business, Economic Development and Tourism; Hawaii Department of Taxation; county building departments; Honolulu Board of REALTORS, Hawaii Information Service, Hawaii Realtors, Kauai Board of Realtors, Realtors Association of Maui, Inc., Title Guaranty of Hawaii. Final tables compiled by Statistics & Data Support Branch, READ, DBEDT

Table 3. 2026 QUARTERLY ECONOMIC INDICATORS: HAWAII COUNTY

SERIES	2025 Q1	2026 Q1	YTD Percentage Change	2025 Q1 YTD	2026 Q1 YTD	YTD Percentage Change
Civilian labor force NSA, persons (Level 1) (Note 1)	92,250	92,000	-0.3	92,250	92,000	-0.3
Civilian employed NSA (Level 2) (Note 1)	89,750	89,650	-0.1	89,750	89,650	-0.1
Civilian unemployed NSA (Level 2) (Note 1)	2,500	2,350	-6.0	2,500	2,350	-6.0
Unemployment rate NSA (Note 1, 2)	2.7	2.6	-0.1	2.7	2.6	-0.1
Total wage and salary jobs NSA (Level 1) (Note 1)	No data	No data	No data	No data	No data	No data
Total non-agriculture wage and salary jobs NSA (Level 2)	73,100	73,300	0.3	73,100	73,300	0.3
Private non-agriculture wage and salary jobs NSA (Level 3)	57,500	57,700	-0.3	57,500	57,700	-0.3
Natural Resources, Mining, Constr. (Level 4)	4,000	4,200	5.0	4,000	4,200	5.0
Manufacturing (Level 4)	1,700	1,600	-5.9	1,700	1,600	-5.9
Wholesale Trade (Level 4)	1,800	1,800	0.0	1,800	1,800	0.0
Retail Trade (Level 4)	10,100	10,300	2.0	10,100	10,300	2.0
Transportation, Warehousing, & Utilities (Level 4)	3,400	3,200	-5.9	3,400	3,200	-5.9
Information (Level 4)	600	700	16.7	600	700	16.7
Financial Activities (Level 4)	2,600	2,600	0.0	2,600	2,600	0.0
Prof. & Business Svcs. (Level 4)	6,300	6,100	-3.2	6,300	6,100	-3.2
Educational Services (Level 4)	1,400	1,400	0.0	1,400	1,400	0.0
Health Care/Social Assist. (Level 4)	8,100	8,400	3.7	8,100	8,400	3.7
Arts, Entert. Recreation (Level 4)	1,800	1,700	-5.6	1,800	1,700	-5.6
Accommodation (Level 5)	6,400	6,500	1.6	6,400	6,500	1.6
Food Services & Drinking Places (Level 5)	7,000	6,900	-1.4	7,000	6,900	-1.4
Other Services (Level 4)	2,400	2,500	4.2	2,400	2,500	4.2
Government (Level 3)	15,600	15,700	0.6	15,600	15,700	0.6
Federal Gov't (Level 4)	1,400	1,200	-14.3	1,400	1,200	-14.3
State Gov't (Level 4)	11,300	11,500	1.8	11,300	11,500	1.8
Local Gov't (Level 4)	2,800	3,000	7.1	2,800	3,000	7.1
Agriculture wage and salary jobs NSA (Level 2) (Note 1)	No data	No data	No data	No data	No data	No data
General excise & use tax rev. (\$1,000) (Level 1)	No data	No data	No data	No data	No data	No data
Income-individual (\$1,000) (Level 1)	No data	No data	No data	No data	No data	No data
Declaration estimated taxes (Level 2)	No data	No data	No data	No data	No data	No data
Payment w/returns (Level 2)	No data	No data	No data	No data	No data	No data
WH tax on wages (Level 2)	No data	No data	No data	No data	No data	No data
Refunds ('-' is relative to State) (Level 2)	No data	No data	No data	No data	No data	No data
Transient accommodations tax (\$1,000) (Level 1)	No data	No data	No data	No data	No data	No data
County surcharges (\$1,000) (Level 1) (Note 3)	23,603	24,679	4.6	23,603	24,679	4.6
Private Building Permits (\$1,000) (Level 1) (Note 4, 5)	302,614	293,141	-3.1	302,614	293,141	-3.1
Residential (Level 2) (Note 4, 5)	220,093	165,393	-24.9	220,093	165,393	-24.9
Commercial & industrial (Level 2) (Note 4, 5, 6)	18,847	38,117	102.2	18,847	38,117	102.2
Additions & alterations (Level 2) (Note 4, 5, 6)	63,674	89,632	40.8	63,674	89,632	40.8
Single-family home resales (Level 1)	502	451	-10.2	502	451	-10.2
Median selling price (Level 2)	599,750	595,000	-0.8	599,750	595,000	-0.8
Inventory (aver. units on market) (Level 2) (Note 7)	No data	No data	No data	No data	No data	No data
Condo/Apt/Townhouse units resales (Level 1)	138	135	-2.2	138	135	-2.2
Median price (Level 2)	672,000	700,000	4.2	672,000	700,000	4.2
Inventory (aver. units on market) (Level 2) (Note 7)	No data	No data	No data	No data	No data	No data
Total visitor days by air (Level 1)	3,701,234	No data	No data	3,701,234	No data	No data
Domestic visitor days by air (Level 2)	3,309,180	No data	No data	3,309,180	No data	No data
International visitor days by air (Level 2)	392,054	No data	No data	392,054	No data	No data
Visitor arrivals by air (Level 1)	459,540	No data	No data	459,540	No data	No data
Domestic visitors (Level 2)	395,228	No data	No data	395,228	No data	No data
International visitors (Level 2)	64,312	No data	No data	64,312	No data	No data
Visitor expenditures by air (\$1,000)	853,287	No data	No data	853,287	No data	No data
Hotel occupancy rates (%) (Note 2)	77.8	76.2	-1.5	77.8	76.2	-1.5

Note 1. Labor force and job averages are based on monthly rounded data. NSA Not Seasonally Adjusted. See Hawaii DBEDT <<http://dbedt.hawaii.gov/economic/unemployment-statistics/>> and <<http://dbedt.hawaii.gov/economic/job-count-by-industry/>>. As of August 28, 2025, the U.S. Department of Agriculture, NASS discontinued the "Agricultural (Farm) Labor Survey)". See U.S. Agricultural Statistics Board Notice <<https://www.nass.usda.gov/Newsroom/Notices/2025/08-28-2025.php>>.

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

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

Includes taxpayers who have business activities on Oahu but whose businesses are located outside Oahu.

Note 4. Due transition to MAPPs, Maui County did not issue permits April 1 to April 17, 2022.

Note 5. Total includes only residential for Kauai.

Note 6. Kauai data unavailable.

Note 7. Inventory available only for Honolulu and Maui County.

Source: Hawaii Department of Business, Economic Development and Tourism; Hawaii Department of Taxation; county building departments; Honolulu Board of REALTORS, Hawaii Information Service, Hawaii Realtors, Kauai Board of Realtors, Realtors Association of Maui, Inc., Title Guaranty of Hawaii. Final tables compiled by Statistics & Data Support Branch, READ, DBEDT

6/5/2026

Table 4. 2026 QUARTERLY ECONOMIC INDICATORS: MAUI COUNTY

SERIES	2025 Q1	2026 Q1	YTD Percentage Change	2025 Q1 YTD	2026 Q1 TD	YTD Percentage Change
Civilian labor force NSA, persons (Level 1) (Note 1)	82,050	82,050	0.0	82,050	82,050	0.0
Civilian employed NSA (Level 2) (Note 1)	79,700	80,000	0.4	79,700	80,000	0.4
Civilian unemployed NSA (Level 2) (Note 1)	2,400	2,050	-14.6	2,400	2,050	-14.6
Unemployment rate NSA (Note 1, 2)	2.9	2.5	-0.4	2.9	2.5	-0.4
Total wage and salary jobs NSA (Level 1) (Note 1)	No data	No data	No data	No data	No data	No data
Total non-agriculture wage and salary jobs NSA (Level 2)	73,900	74,600	0.9	73,900	74,600	0.9
Private non-agriculture wage and salary jobs NSA (Level 3)	64,900	65,600	-1.1	64,900	65,600	-1.1
Natural Resources, Mining, Constr. (Level 4)	4,800	5,100	6.3	4,800	5,100	6.3
Manufacturing (Level 4)	1,000	1,000	0.0	1,000	1,000	0.0
Wholesale Trade (Level 4)	1,400	1,400	0.0	1,400	1,400	0.0
Retail Trade (Level 4)	8,500	8,500	0.0	8,500	8,500	0.0
Transportation, Warehousing, & Utilities (Level 4)	4,200	4,000	-4.8	4,200	4,000	-4.8
Information (Level 4)	500	500	0.0	500	500	0.0
Financial Activities (Level 4)	2,700	2,700	0.0	2,700	2,700	0.0
Prof. & Business Svcs. (Level 4)	7,200	7,100	-1.4	7,200	7,100	-1.4
Educational Services (Level 4)	1,300	1,300	0.0	1,300	1,300	0.0
Health Care/Social Assist. (Level 4)	8,200	8,300	1.2	8,200	8,300	1.2
Arts, Entert. Recreation (Level 4)	2,000	2,200	10.0	2,000	2,200	10.0
Accommodation (Level 5)	10,600	10,900	2.8	10,600	10,900	2.8
Food Services & Drinking Places (Level 5)	9,200	9,300	1.1	9,200	9,300	1.1
Other Services (Level 4)	3,300	3,300	0.0	3,300	3,300	0.0
Government (Level 3)	9,000	9,100	1.1	9,000	9,100	1.1
Federal Gov't (Level 4)	900	800	-11.1	900	800	-11.1
State Gov't (Level 4)	5,400	5,400	0.0	5,400	5,400	0.0
Local Gov't (Level 4)	2,700	2,900	7.4	2,700	2,900	7.4
Agriculture wage and salary jobs NSA (Level 2) (Note 1)	No data	No data	No data	No data	No data	No data
General excise & use tax rev. (\$1,000) (Level 1)	No data	No data	No data	No data	No data	No data
Income-individual (\$1,000) (Level 1)	No data	No data	No data	No data	No data	No data
Declaration estimated taxes (Level 2)	No data	No data	No data	No data	No data	No data
Payment w/returns (Level 2)	No data	No data	No data	No data	No data	No data
WH tax on wages (Level 2)	No data	No data	No data	No data	No data	No data
Refunds ('-' is relative to State) (Level 2)	No data	No data	No data	No data	No data	No data
Transient accommodations tax (\$1,000) (Level 1)	No data	No data	No data	No data	No data	No data
County surcharges (\$1,000) (Level 1) (Note 3)	20,158	21,577	7.0	20,158	21,577	7.0
Private Building Permits (\$1,000) (Level 1) (Note 4, 5)	217,241	106,668	-50.9	217,241	106,668	-50.9
Residential (Level 2) (Note 4, 5)	121,143	62,254	-48.6	121,143	62,254	-48.6
Commercial & industrial (Level 2) (Note 4, 5, 6)	82,241	6,336	-92.3	82,241	6,336	-92.3
Additions & alterations (Level 2) (Note 4, 5, 6)	13,857	38,078	174.8	13,857	38,078	174.8
Single-family home resales (Level 1)	156	176	12.8	156	176	12.8
Median selling price (Level 2)	1,295,000	1,300,000	0.4	1,295,000	1,300,000	0.4
Inventory (aver. units on market) (Level 2) (Note 7)	429	453	5.7	429	453	5.7
Condo/Apt/Townhouse units resales (Level 1)	167	183	9.6	167	183	9.6
Median price (Level 2)	795,000	699,000	-12.1	795,000	699,000	-12.1
Inventory (aver. units on market) (Level 2) (Note 7)	844	924	9.6	844	924	9.6
Total visitor days by air (Level 1)	5,368,696	No data	No data	5,368,696	No data	No data
Domestic visitor days by air (Level 2)	4,717,523	No data	No data	4,717,523	No data	No data
International visitor days by air (Level 2)	651,173	No data	No data	651,173	No data	No data
Visitor arrivals by air (Level 1)	646,234	No data	No data	646,234	No data	No data
Domestic visitors (Level 2)	571,612	No data	No data	571,612	No data	No data
International visitors (Level 2)	74,622	No data	No data	74,622	No data	No data
Visitor expenditures by air (\$1,000)	1,641,093	No data	No data	1,641,093	No data	No data
Hotel occupancy rates (%) (Note 2)	66.9	72.2	5.3	66.9	72.2	5.3

Note 1. Labor force and job averages are based on monthly rounded data. NSA Not Seasonally Adjusted. See Hawaii DBEDT <<http://dbedt.hawaii.gov/economic/unemployment-statistics/>> and <<http://dbedt.hawaii.gov/economic/job-count-by-industry/>>. As of August 28, 2025, the U.S. Department of Agriculture, NASS discontinued the "Agricultural (Farm) Labor Survey)". See U.S. Agricultural Statistics Board Notice <<https://www.nass.usda.gov/Newsroom/Notices/2025/08-28-2025.php>>.

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

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

Includes taxpayers who have business activities on Oahu but whose businesses are located outside Oahu.

Note 4. Due transition to MAPPS, Maui County did not issue permits April 1 to April 17, 2022.

Note 5. Total includes only residential for Kauai.

Note 6. Kauai data unavailable.

Note 7. Inventory available only for Honolulu and Maui County.

Source: Hawaii Department of Business, Economic Development and Tourism; Hawaii Department of Taxation; county building departments; Honolulu Board of REALTORS, Hawaii Information Service, Hawaii Realtors, Kauai Board of Realtors, Realtors Association of Maui, Inc., Title Guaranty of Hawaii. Final tables compiled by Statistics & Data Support Branch, READ, DBEDT

6/1/2026

Table 5. 2026 QUARTERLY ECONOMIC INDICATORS: KAUAI COUNTY

SERIES	2025 Q1	2026 Q1	YTD Percentage Change	2025 Q1 YTD	2026 Q1 YTD	YTD Percentage Change
Civilian labor force NSA, persons (Level 1) (Note 1)	37,650	37,400	-0.7	37,650	37,400	-0.7
Civilian employed NSA (Level 2) (Note 1)	36,800	36,600	-0.5	36,800	36,600	-0.5
Civilian unemployed NSA (Level 2) (Note 1)	850	850	0.0	850	850	0.0
Unemployment rate NSA (Note 1, 2)	2.2	2.2	0.0	2.2	2.2	0.0
Total wage and salary jobs NSA (Level 1) (Note 1)	No data	No data	No data	No data	No data	No data
Total non-agriculture wage and salary jobs NSA (Level 2)	32,900	32,800	-0.3	32,900	32,800	-0.3
Private non-agriculture wage and salary jobs NSA (Level 3)	27,700	27,700	0.0	27,700	27,700	0.0
Natural Resources, Mining, Constr. (Level 4)	2,100	2,200	4.8	2,100	2,200	4.8
Manufacturing (Level 4)	600	500	-16.7	600	500	-16.7
Wholesale Trade (Level 4)	500	500	0.0	500	500	0.0
Retail Trade (Level 4)	3,800	3,800	0.0	3,800	3,800	0.0
Transportation, Warehousing, & Utilities (Level 4)	1,800	1,800	0.0	1,800	1,800	0.0
Information (Level 4)	200	200	0.0	200	200	0.0
Financial Activities (Level 4)	1,100	1,100	0.0	1,100	1,100	0.0
Prof. & Business Svcs. (Level 4)	3,000	3,000	0.0	3,000	3,000	0.0
Educational Services (Level 4)	300	300	0.0	300	300	0.0
Health Care/Social Assist. (Level 4)	2,700	2,800	3.7	2,700	2,800	3.7
Arts, Entert. Recreation (Level 4)	1,200	1,300	8.3	1,200	1,300	8.3
Accommodation (Level 5)	4,600	4,600	0.0	4,600	4,600	0.0
Food Services & Drinking Places (Level 5)	4,600	4,500	-2.2	4,600	4,500	-2.2
Other Services (Level 4)	1,200	1,200	0.0	1,200	1,200	0.0
Government (Level 3)	5,200	5,100	-1.9	5,200	5,100	-1.9
Federal Gov't (Level 4)	600	500	-16.7	600	500	-16.7
State Gov't (Level 4)	3,200	3,200	0.0	3,200	3,200	0.0
Local Gov't (Level 4)	1,400	1,400	0.0	1,400	1,400	0.0
Agriculture wage and salary jobs NSA (Level 2) (Note 1)	No data	No data	No data	No data	No data	No data
General excise & use tax rev. (\$1,000) (Level 1)	No data	No data	No data	No data	No data	No data
Income-individual (\$1,000) (Level 1)	No data	No data	No data	No data	No data	No data
Declaration estimated taxes (Level 2)	No data	No data	No data	No data	No data	No data
Payment w/returns (Level 2)	No data	No data	No data	No data	No data	No data
WH tax on wages (Level 2)	No data	No data	No data	No data	No data	No data
Refunds ('-' is relative to State) (Level 2)	No data	No data	No data	No data	No data	No data
Transient accommodations tax (\$1,000) (Level 1)	No data	No data	No data	No data	No data	No data
County surcharges (\$1,000) (Level 1) (Note 3)	9,742	10,043	3.1	9,742	10,043	3.1
Private Building Permits (\$1,000) (Level 1) (Note 4, 5)	33,064	36,794	11.3	33,064	36,794	11.3
Residential (Level 2) (Note 4, 5)	33,064	36,794	11.3	33,064	36,794	11.3
Commercial & industrial (Level 2) (Note 4, 5, 6)	No data	No data	No data	No data	No data	No data
Additions & alterations (Level 2) (Note 4, 5, 6)	No data	No data	No data	No data	No data	No data
Single-family home resales (Level 1)	102	75	-26.5	102	75	-26.5
Median selling price (Level 2)	1,200,000	1,388,000	15.7	1,200,000	1,388,000	15.7
Inventory (aver. units on market) (Level 2) (Note 7)	No data	No data	No data	No data	No data	No data
Condo/Apt/Townhouse units resales (Level 1)	80	51	-36.3	80	51	-36.3
Median price (Level 2)	877,500	750,000	-14.5	877,500	750,000	-14.5
Inventory (aver. units on market) (Level 2) (Note 7)	No data	No data	No data	No data	No data	No data
Total visitor days by air (Level 1)	2,575,793	No data	No data	2,575,793	No data	No data
Domestic visitor days by air (Level 2)	2,427,058	No data	No data	2,427,058	No data	No data
International visitor days by air (Level 2)	148,735	No data	No data	148,735	No data	No data
Visitor arrivals by air (Level 1)	339,637	No data	No data	339,637	No data	No data
Domestic visitors (Level 2)	313,897	No data	No data	313,897	No data	No data
International visitors (Level 2)	25,740	No data	No data	25,740	No data	No data
Visitor expenditures by air (\$1,000)	719,355	No data	No data	719,355	No data	No data
Hotel occupancy rates (%) (Note 2)	77.7	76.9	-0.8	77.7	76.9	-0.8

Note 1. Labor force and job averages are based on monthly rounded data. NSA Not Seasonally Adjusted. See Hawaii DBEDT <<http://dbedt.hawaii.gov/economic/unemployment-statistics/>> and <<http://dbedt.hawaii.gov/economic/job-count-by-industry/>> . As of August 28, 2025, the U.S. Department of Agriculture, NASS discontinued the "Agricultural (Farm) Labor Survey)". See U.S. Agricultural Statistics Board Notice < <https://www.nass.usda.gov/Newsroom/Notices/2025/08-28-2025.php>>.

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

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

Includes taxpayers who have business activities on Oahu but whose businesses are located outside Oahu.

6/5/2026

Note 4. Due transition to MAPPs, Maui County did not issue permits April 1 to April 17, 2022.

Note 5. Total includes only residential for Kauai.

Note 6. Kauai data unavailable.

Note 7. Inventory available only for Honolulu and Maui County.

Source: Hawaii Department of Business, Economic Development and Tourism; Hawaii Department of Taxation; county building departments; Honolulu Board of REALTORS, Hawaii Information Service, Hawaii Realtors, Kauai Board of Realtors, Realtors Association of Maui, Inc., Title Guaranty of Hawaii. Final tables compiled by Statistics & Data Support Branch, READ, DBEDT

A. LABOR FORCE AND JOBS

Hawai‘i’s labor market conditions were mixed in the first quarter of 2026 compared to the first quarter of 2025. The civilian labor force and civilian employment decreased. Civilian unemployment and the unemployment rate decreased. Civilian non-agricultural wage and salary jobs increased in the private sector and decreased in the government sector compared to the first quarter of 2025.

In the first quarter of 2026, the civilian labor force averaged 687,250 people, a decrease of 2,550 people or 0.4 percent from the same quarter of 2025 (Table A-1). In 2025, the civilian labor force increased 5,400 people or 0.8 percent from the previous year.

Civilian employment averaged 671,700 people in the first quarter of 2026, a decrease of 1,500 people or 0.2 percent compared to the same quarter of 2025 (Table A-2). In 2025, average civilian employment increased 8,050 people or 1.2 percent from the previous year.

In the first quarter of 2026, the number of civilian unemployed averaged 15,550, a decrease of 1,050 people or 6.3 percent from the same quarter of 2025 (Table A-3). In 2025, the number of unemployed decreased 2,650 people or 14.1 percent from the previous year.

The unemployment rate (not seasonally adjusted) was 2.2 percent in the first quarter of 2026, 0.2 of a percentage point lower than the first

quarter of 2025 (Table A-4). In 2025, the unemployment rate decreased by 0.4 of a percentage point to 2.4 percent.

In the first quarter of 2026, Hawai‘i’s non-agricultural wage and salary jobs averaged 642,900 jobs, a decrease of 800 jobs or 0.1 percent from the same quarter of 2025 (Table A-6). In 2025, average non-agricultural wage and salary jobs increased 0.6 percent or 4,000 jobs from the previous year.

In the first quarter of 2026, the private sector added about 2,300 non-agricultural jobs compared to the first quarter of 2025. The number of jobs increased the most in Health Care & Social Assistance, which added 1,400 jobs or 1.8 percent (Table A-16), followed by Construction, which added 1,200 jobs or 3.0 percent (Table A-7), Accommodation, which gained 500 jobs or 1.3 percent (Table A-18), and Food Services and Drinking Places, which added 400 jobs or 0.6 percent (Table A-19).

The job decrease in the first quarter of 2026 was due to job decreases in the government sector. The Government sector lost 3,100 jobs or 2.4 percent (Table A-21) in this quarter of compared to the same quarter of 2025. The Federal Government lost 3,100 jobs or 8.7 percent (Table A-22), the State Government lost 500 jobs or 0.7 percent (Table A-23), and the Local Government added 600 jobs or 3.1 percent (Table A-24), compared to the first quarter of 2024.

Table A-6. NON-AGRICULTURAL WAGE AND SALARY

Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Average
Not Seasonally Adjusted Data. Number of Jobs 1/					
1990	520,000	528,600	525,900	539,300	528,400
1991	537,900	537,200	535,900	545,100	539,000
1992	543,000	544,600	538,600	544,700	542,700
1993	540,000	543,600	532,100	539,600	538,800
1994	535,300	538,100	530,500	540,500	536,100
1995	535,800	536,400	526,300	533,400	533,000
1996	531,400	531,500	526,100	534,400	530,900
1997	533,100	533,600	526,600	533,800	531,800
1998	530,000	533,200	528,200	535,000	531,600
1999	528,600	535,200	533,000	545,100	535,500
2000	542,700	552,900	550,000	562,100	551,900
2001	555,700	559,500	554,800	552,300	555,600
2002	549,000	557,400	555,400	567,500	557,300
2003	564,500	567,300	564,700	576,800	568,300
2004	574,500	582,400	581,800	597,600	584,100
2005	592,600	602,500	602,000	613,100	602,500
2006	609,700	618,000	616,400	627,700	617,900
2007	622,200	626,100	621,700	633,000	625,800
2008	626,400	624,900	614,000	615,800	620,300
2009	600,200	595,800	583,900	590,500	592,600
2010	584,500	588,800	582,300	596,600	588,000
2011	590,700	593,900	590,200	604,300	594,800
2012	597,200	607,100	605,600	620,300	607,600
2013	613,000	619,400	616,200	631,300	620,000
2014	624,400	627,800	624,200	637,300	628,500
2015	633,700	637,700	634,800	650,000	639,000
2016	643,000	646,500	645,000	655,700	647,600
2017	652,500	656,100	649,500	661,700	655,000
2018	656,600	658,700	652,000	665,500	658,200
2019	657,400	658,000	653,100	665,800	658,600
2020	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	627,600	636,500	632,300
2024 2/	636,100	637,700	633,900	646,000	638,400
2025 2/	643,700	642,400	636,900	646,600	642,400
2026	642,900	No data	No data	Year-to-date	642,900
Percentage Change from the Same Period in Previous Year					
1991	3.4	1.6	1.9	1.1	2.0
1992	0.9	1.4	0.5	-0.1	0.7
1993	-0.6	-0.2	-1.2	-0.9	-0.7
1994	-0.9	-1.0	-0.3	0.2	-0.5
1995	0.1	-0.3	-0.8	-1.3	-0.6
1996	-0.8	-0.9	0.0	0.2	-0.4
1997	0.3	0.4	0.1	-0.1	0.2
1998	-0.6	-0.1	0.3	0.2	0.0
1999	-0.3	0.4	0.9	1.9	0.7
2000	2.7	3.3	3.2	3.1	3.1
2001	2.4	1.2	0.9	-1.7	0.7
2002	-1.2	-0.4	0.1	2.8	0.3
2003	2.8	1.8	1.7	1.6	2.0
2004	1.8	2.7	3.0	3.6	2.8
2005	3.2	3.5	3.5	2.6	3.2
2006	2.9	2.6	2.4	2.4	2.6
2007	2.1	1.3	0.9	0.8	1.3
2008	0.7	-0.2	-1.2	-2.7	-0.9
2009	-4.2	-4.7	-4.9	-4.1	-4.5
2010	-2.6	-1.2	-0.3	1.0	-0.8
2011	1.1	0.9	1.4	1.3	1.2
2012	1.1	2.2	2.6	2.6	2.2
2013	2.6	2.0	1.8	1.8	2.0
2014	1.9	1.4	1.3	1.0	1.4
2015	1.5	1.6	1.7	2.0	1.7
2016	1.5	1.4	1.6	0.9	1.3
2017	1.5	1.5	0.7	0.9	1.1
2018	0.6	0.4	0.4	0.6	0.5
2019	0.1	-0.1	0.2	0.0	0.1
2020	0.4	-21.7	-20.7	-17.9	-15.0
2021 2/	-15.4	13.6	14.9	11.3	4.8
2022 2/	8.7	5.0	3.8	3.8	5.3
2023 2/	3.9	3.2	1.5	0.7	2.3
2024 2/	0.9	0.5	1.0	1.5	1.0
2025 2/	1.2	0.7	0.5	0.1	0.6
2026	-0.1	No data	No data	Year-to-date	-0.1

1/ Data rounded to nearest 100.

2/ 2021 to 2025 data benchmarked in April 2026.

3/ All of 2024 and 2025 revised from previous QSER.

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

B. INCOME AND PRICES

In the fourth quarter of 2025, total annualized nominal GDP increased \$7,258 million or 6.1 percent, from the same quarter of 2024. In 2025, total annualized nominal GDP increased \$6,980 million or 5.9 percent from the previous year. In the fourth quarter of 2025, total annualized real GDP (in chained 2017 dollars) increased \$1,625 million or 1.8 percent from the same quarter of 2024. In 2025, total annualized real GDP increased \$2,266 million or 2.5 percent from the previous year (Tables B-1 to B-3).

Hawai'i's total personal income increased during the fourth quarter of 2025, over the same quarter of 2024. All components of personal income, except unemployment insurance compensation, increased in the fourth quarter of 2025 over the same quarter of the previous year.

In the fourth quarter of 2025, total nominal annualized personal income (i.e. not adjusted for inflation) increased \$12,932.4 million or 12.4 percent over that of 2024 (Table B-5). In 2025, total personal income was \$109,742.4 million, an increase of \$7,038.6 million or 6.9 percent from the previous year reflecting a settlement paid by an electric utility to households to compensate for losses related to the 2023 Maui wildfire. In the fourth quarter of 2025, personal income per capita was \$81,846, a 12.7 percent increase over the same quarter of the previous year (Table B-6). In the fourth quarter of 2025, wages and salaries increased \$1,870.2 million or 3.8 percent over the same quarter of 2024. In 2025, wages and salaries increased \$2,378.2 million or 4.9 percent from the previous year (Table B-8).

Supplements to wages and salaries, consisting of employer payments to retirement plans, private group health insurance plans, private workers compensation plans, and other such benefits, increased \$729.1 million or 5.2 percent in the fourth quarter of 2025 from the same quarter of 2024 (Table B-9). In 2025, supplements to wages and salaries increased \$804.5 million or 5.9 percent from the previous year.

Proprietors' income increased \$245.7 million or 3.0 percent in the fourth quarter of 2025 over that of 2024 (Table B-10). In 2025, proprietors' income was up \$301.8 million or 3.7 percent from the previous year.

Dividends, interest, and rent increased \$471.8 million or 2.1 percent in the fourth quarter of 2025 from the same quarter of 2024. In 2025, income in this category was up \$677.9 million or 3.0 percent from the previous year (Table B-11).

The annualized personal current transfer receipts increased \$9,998.6 million or 54.9 percent in the fourth quarter of 2025 from the same quarter of 2024 (Table B-12). The large increase in transfer receipts reflects a settlement paid by an electric utility to households to compensate for losses related to the 2023 Maui wildfire. In 2025, personal current transfer receipts increased \$3,333.4 million or 18.4 percent from the previous year.

Contributions to government social insurance, which is subtracted from total personal income, increased \$383.2 million or 4.5 percent in the fourth quarter of 2025 compared to the same quarter of 2024. In 2025, these contributions increased \$457.2 million or 5.5 percent from the previous year (Table B-13).

In the fourth quarter of 2025, total non-farm private sector annualized earnings increased \$2,809.4 million or 3.3 percent from the same quarter of 2024. In dollar terms, the largest increase occurred in Health Care and Social Assistance; followed by Professional, Scientific, and Technical Services, and Accommodation and Food Services. During the fourth quarter of 2025, total government earnings increased \$631.0 million or 3.2 percent from the same quarter of 2024. Earnings from the federal government increased \$329.1 million. Earnings from the state and local governments increased \$302.0 million in the quarter of.

In the second half of 2025, Honolulu's Consumer Price Index for Urban Consumers (CPI-U) increased 2.3 percent from the same period in 2024 (Table B-14). This is 0.5 percentage points below the 2.8 percent increase for the U.S. CPI-U All Items. It is also lower than the 4.0 percent increase in the Honolulu CPI-U for the second half of 2024 compared to the same period of the previous year. In the second half of 2025, the Honolulu CPI-U increased the most in Food and Beverages (3.8 percent), followed by Recreation (3.3 percent), Medical Care (3.1 percent), Apparel (2.2 percent), Housing (2.1 percent), Transportation (2.0 percent), and Education and Communication (0.7 percent) compared to the second half of 2024.

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

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

Series (Note 1)	Fourth Quarter 2024	Third Quarter 2025	Fourth Quarter 2025	AnnAver 2024	AnnAver 2025	Percentage change to		
						Fourth Quarter 2025 from		Ann Aver 2025 from 2024
						Fourth Quarter 2024	Third Quarter 2025	
PERSONAL INCOME	104,228,520	107,422,919	117,160,878	102,703,773	109,742,370	12.4	9.1	6.9
Earnings By Place of Work	71,685,720	73,555,178	74,530,764	70,483,602	73,968,072	4.0	1.3	4.9
Wages and salaries	49,472,008	50,698,406	51,342,198	48,636,051	51,014,216	3.8	1.3	4.9
Supplements to wages and salaries	13,919,968	14,415,395	14,649,073	13,719,125	14,523,626	5.2	1.6	5.9
Emp'er contrib. for emp'ee pension & ins. funds	9,890,916	10,251,128	10,416,356	9,760,827	10,338,504	5.3	1.6	5.9
Employer contributions for gov't social ins.	4,029,052	4,164,267	4,232,717	3,958,298	4,185,121	5.1	1.6	5.7
Proprietors' income	8,293,744	8,441,377	8,539,493	8,128,426	8,430,231	3.0	1.2	3.7
Farm proprietors' income	114,116	101,995	142,755	88,121	112,128	25.1	40.0	27.2
Nonfarm proprietors' income	8,179,628	8,339,382	8,396,738	8,040,305	8,318,102	2.7	0.7	3.5
Dividends, interest, and rent	22,858,776	23,216,582	23,330,600	22,528,188	23,206,131	2.1	0.5	3.0
plus: Personal current transfer receipts	18,204,772	19,435,723	28,203,420	18,073,410	21,406,807	54.9	45.1	18.4
Social Security benefits	6,665,448	7,179,531	7,193,804	6,565,752	7,155,488	7.9	0.2	9.0
Medicare benefits	4,252,044	4,622,768	4,744,257	4,112,599	4,560,502	11.6	2.6	10.9
Medicaid	2,862,412	2,950,691	2,969,336	2,997,987	2,877,112	3.7	0.6	-4.0
State unempl. ins. comp.	159,692	140,567	118,645	165,806	141,820	-25.7	-15.6	-14.5
All other personal current transfer receipts (Note 2)	4,265,176	4,542,166	13,177,378	4,231,266	6,671,884	209.0	190.1	57.7
Less: Contributions for gov't social insurance	8,520,748	8,784,564	8,903,906	8,381,427	8,838,639	4.5	1.4	5.5
Personal contributions for gov't social ins.	4,491,696	4,620,297	4,671,189	4,423,129	4,653,518	4.0	1.1	5.2
Employer contributions for gov't social ins.	4,029,052	4,164,267	4,232,717	3,958,298	4,185,121	5.1	1.6	5.7
Earnings By Industry	71,685,720	73,555,178	74,530,764	70,483,602	73,968,072	4.0	1.3	4.9
Farm Earnings	373,652	365,988	409,270	343,395	376,076	9.5	11.8	9.5
Nonfarm Earnings	71,312,068	73,189,190	74,121,494	70,140,207	73,591,996	3.9	1.3	4.9
Private earnings	51,492,328	52,813,792	53,670,723	50,585,197	52,832,149	4.2	1.6	4.4
Forestry, fishing, & related activities	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Mining	43,848	44,711	45,124	43,072	44,105	2.9	0.9	2.4
Utilities	634,616	631,986	647,579	630,040	638,940	2.0	2.5	1.4
Construction	5,496,092	5,651,782	5,689,559	5,411,370	5,652,142	3.5	0.7	4.4
Manufacturing	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Durable goods	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Nondurable goods	798,816	805,126	815,245	787,026	805,250	2.1	1.3	2.3
Wholesale trade	1,753,912	1,822,990	1,862,317	1,727,010	1,805,917	6.2	2.2	4.6
Retail trade	3,901,392	3,991,100	4,008,666	3,897,113	3,988,108	2.7	0.4	2.3
Transportation and warehousing	3,771,952	3,689,060	3,736,828	3,625,802	3,739,390	-0.9	1.3	3.1
Information	1,076,392	1,075,672	1,121,769	1,120,607	1,106,798	4.2	4.3	-1.2
Finance and insurance	1,982,144	2,086,034	2,133,152	1,968,060	2,092,440	7.6	2.3	6.3
Real estate and rental and leasing	3,370,768	3,371,227	3,397,516	3,279,778	3,378,920	0.8	0.8	3.0
Prof., scientific, & technical services	4,469,200	4,694,341	4,764,835	4,362,749	4,635,742	6.6	1.5	6.3
Management of companies and enterprises	1,281,696	1,304,603	1,316,140	1,225,709	1,303,747	2.7	0.9	6.4
Admin. & waste management services	2,745,148	2,853,545	2,919,770	2,713,426	2,877,067	6.4	2.3	6.0
Educational services	1,066,092	1,101,104	1,085,223	1,061,189	1,093,782	1.8	-1.4	3.1
Health care and social assistance	7,758,604	8,109,172	8,275,160	7,613,436	8,073,685	6.7	2.0	6.0
Arts, entertainment, and recreation	1,087,164	1,172,511	1,208,181	1,068,912	1,171,628	11.1	3.0	9.6
Accommodation and food services	6,869,884	6,927,059	7,123,778	6,791,335	6,958,312	3.7	2.8	2.5
Other services, except public admin.	2,851,052	2,945,486	2,980,828	2,772,520	2,924,584	4.6	1.2	5.5
Government and government enterprises	19,819,740	20,375,398	20,450,771	19,555,010	20,759,847	3.2	0.4	6.2
Federal	11,133,560	11,465,653	11,462,635	11,040,761	11,408,584	3.0	0.0	3.3
Federal, civilian	5,151,056	5,111,749	4,914,862	5,107,952	5,090,826	-4.6	-3.9	-0.3
Military	5,982,504	6,353,904	6,547,773	5,932,809	6,317,757	9.4	3.1	6.5
State and local	8,686,180	8,909,745	8,988,136	8,514,249	9,351,263	3.5	0.9	9.8

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

Note 1. 2025Q1 to 2025Q3 revised from previous QSER.

Note 2. The increase in transfer receipts in 2025Q4 reflected a settlement paid by a domestic electric utility to U.S. households to compensate for claims of personal injury, property damage, and other losses related to the 2023 Maui wildfire.

Source: U.S. Bureau of Economic Analysis, State Quarterly Personal Income (April 9, 2026), <<https://apps.bea.gov/itable/?ReqID=70&step=1>> accessed April 9, 2026.

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

Period	U.S. All Items	Honolulu								
		All Items	Food & Beverages	Housing	Apparel	Transportation	Medical Care	Recreation 1/	Educ. & Comm. 1/	Goods & Services
1990	130.7	138.1	137.8	141.5	107.0	131.1	154.2	No data	No data	160.4
1991	136.2	148.0	145.9	152.8	110.5	139.3	171.3	No data	No data	175.7
1992	140.3	155.1	148.5	161.7	114.2	147.4	182.6	No data	No data	189.0
1993	144.5	160.1	152.9	166.5	116.5	150.5	197.4	No data	No data	200.1
1994	148.2	164.5	153.4	171.6	118.7	156.4	206.0	No data	No data	209.6
1995	152.4	168.1	156.8	174.7	117.5	162.4	209.8	No data	No data	216.8
1996	156.9	170.7	156.8	176.8	118.5	167.0	215.0	No data	No data	226.5
1997	160.5	171.9	159.2	177.1	117.3	166.2	217.3	No data	No data	239.0
1998	163.0	171.5	159.1	176.0	112.2	162.5	226.1	100.8	99.1	256.1
1999	166.6	173.3	162.9	175.8	105.4	162.2	231.3	101.9	104.5	275.6
2000	172.2	176.3	164.8	177.9	103.5	169.6	239.8	102.8	106.5	279.7
2001	177.1	178.4	169.5	179.1	101.0	174.5	Note 2	101.6	104.6	289.3
2002	179.9	180.3	171.9	181.2	102.6	170.9	Note 2	99.5	107.8	302.2
2003	184.0	184.5	174.9	186.2	98.5	176.4	Note 2	100.4	112.5	307.5
2004	188.9	190.6	180.2	194.3	101.2	182.4	275.9	102.3	113.5	312.4
2005	195.3	197.8	185.9	205.2	102.5	191.6	Note 2	97.8	114.3	321.0
2006	201.6	209.4	194.2	222.5	104.4	202.1	Note 2	101.1	114.0	332.1
2007	207.342	219.504	204.942	238.428	104.145	205.027	Note 2	102.572	113.967	347.499
2008	215.303	228.861	216.625	248.700	105.277	213.998	317.955	105.290	117.118	365.441
2009	214.537	230.048	224.317	249.735	112.811	200.296	321.599	105.239	122.843	395.186
2010	218.056	234.869	224.774	251.968	116.423	214.411	320.153	107.484	128.483	415.526
2011	224.939	243.622	232.656	260.606	118.394	229.223	324.180	110.473	132.248	433.536
2012	229.594	249.474	242.786	265.473	121.481	231.275	334.441	113.961	137.276	440.428
2013	232.957	253.924	250.922	269.885	119.011	233.133	345.184	116.818	139.423	447.178
2014	236.736	257.589	256.023	273.499	111.141	236.373	351.763	119.586	143.488	457.958
2015	237.017	260.165	267.041	276.047	108.893	216.756	378.876	121.840	147.869	478.634
2016	240.007	265.283	272.051	283.565	111.736	211.645	400.408	124.872	149.785	484.820
2017	245.120	272.014	277.301	294.510	115.762	217.646	407.384	125.781	144.410	488.990
2018	251.107	277.078	281.796	300.679	110.259	227.694	Note 2	128.651	142.193	497.228
2019	255.657	281.585	287.622	307.889	114.795	223.689	Note 2	130.977	145.547	504.378
2020	258.811	286.008	301.370	314.089	113.298	212.767	Note 2	135.660	147.241	498.753
2021	270.970	296.818	312.618	323.600	109.057	237.344	438.199	138.901	151.058	525.471
2022	292.655	316.076	338.162	338.500	110.427	272.141	Note 2	141.639	153.306	558.353
2023	304.702	325.954	353.063	347.570	126.213	270.792	508.814	149.448	156.219	610.227
2024	313.689	340.197	366.318	372.322	127.333	272.002	513.478	154.446	154.214	622.019
2025	321.943	348.922	381.619	380.927	130.990	280.331	527.339	158.540	153.780	639.498
1995H1	151.5	166.9	156.5	173.4	118.1	160.0	207.8	No data	No data	214.4
H2	153.2	169.4	157.1	176.0	116.9	164.9	211.8	No data	No data	219.2
1996H1	155.8	170.5	156.9	176.8	120.0	166.3	214.9	No data	No data	220.6
H2	157.9	171.0	156.3	176.8	116.9	167.7	215.0	No data	No data	232.4
1997H1	159.9	172.1	159.4	177.3	119.8	167.8	215.6	No data	No data	232.5
H2	161.2	171.8	159.0	177.0	114.8	164.6	219.1	No data	No data	245.5
1998H1	162.3	172.0	160.0	176.3	116.4	163.2	222.5	101.4	98.9	254.3
H2	163.7	171.0	158.2	175.7	108.0	161.8	229.8	100.3	99.3	258.0
1999H1	165.4	172.7	162.4	175.5	106.0	162.3	231.0	101.3	102.6	273.9
H2	167.8	173.8	163.5	176.0	104.9	162.0	231.5	102.5	106.4	277.3
2000H1	170.8	175.9	165.5	177.3	104.5	167.7	235.9	103.1	107.3	277.5
H2	173.6	176.5	164.1	178.5	102.6	171.5	243.8	102.6	105.6	281.9
2001H1	176.6	178.1	168.3	178.8	99.7	176.0	246.1	102.1	103.5	287.5
H2	177.5	178.7	170.7	179.3	102.3	173.0	Note 2	101.1	105.8	291.1
2002H1	178.9	180.1	172.3	180.5	106.2	171.7	Note 2	99.9	106.9	299.1
H2	180.9	180.4	171.6	181.9	99.1	170.1	266.5	99.2	108.7	305.3
2003H1	183.3	183.2	173.7	184.7	99.2	175.2	Note 2	99.3	111.1	307.0
H2	184.6	185.7	176.0	187.7	97.8	177.7	Note 2	101.5	113.8	308.2
2004H1	187.6	189.2	179.5	192.2	102.6	180.2	274.8	102.6	113.5	309.6
H2	190.2	191.9	180.9	196.3	99.9	184.6	277.0	102.0	113.6	315.2
2005H1	193.2	195.0	184.7	199.9	104.9	188.2	Note 2	98.5	115.8	318.6
H2	197.4	200.6	187.1	210.5	100.0	195.1	Note 2	97.0	112.8	323.3
2006H1	200.6	206.4	191.6	216.9	104.1	201.6	Note 2	100.9	114.3	329.5
H2	202.6	212.3	196.8	228.0	104.7	202.6	Note 2	101.3	113.7	334.7
2007H1	205.709	216.620	202.952	233.606	102.648	204.402	Note 2	102.058	112.887	343.703
H2	208.976	222.388	206.932	243.250	105.642	205.652	309.195	103.087	115.047	351.295
2008H1	214.429	227.334	212.390	246.676	105.917	215.519	317.380	105.600	115.126	361.286
H2	216.177	230.387	220.859	250.725	104.637	212.477	318.531	104.979	119.110	369.596
2009H1	213.139	228.070	224.747	248.658	114.379	191.723	322.104	105.629	120.937	388.461
H2	215.935	232.026	223.887	250.811	111.244	208.870	321.094	104.848	124.749	401.910
2010H1	217.535	233.822	224.627	250.940	116.564	213.842	321.243	106.585	125.888	406.880
H2	218.576	235.916	224.922	252.995	116.281	214.980	319.064	108.382	131.078	424.172
2011H1	223.598	241.902	230.565	258.121	119.380	228.484	321.891	110.544	130.444	435.239
H2	226.280	245.342	234.747	263.092	117.408	229.962	326.468	110.401	134.052	431.834
2012H1	228.850	248.646	241.047	263.954	122.187	233.236	333.781	113.396	135.804	440.182
H2	230.338	250.303	244.524	266.993	120.775	229.315	335.102	114.526	138.748	440.674
2013H1	232.366	253.202	250.337	269.213	119.349	232.743	343.253	116.347	138.251	446.226
H2	233.548	254.646	251.508	270.557	118.673	233.523	347.116	117.289	140.594	448.131
2014H1	236.384	255.989	252.895	271.656	112.261	237.614	348.133	119.313	141.981	450.011
H2	237.088	259.190	259.151	275.343	110.021	235.132	355.393	119.860	144.995	465.906
2015H1	236.265	257.848	263.610	274.380	109.941	217.288	364.754	120.419	146.406	473.733
H2	237.769	262.482	270.472	277.714	107.845	216.223	392.998	123.261	149.332	483.535
2016H1	238.778	264.038	272.390	281.079	110.769	210.717	399.192	124.456	150.105	483.778
H2	241.237	266.528	271.712	286.052	112.703	212.573	401.624	125.288	149.465	485.863
2017H1	244.076	270.738	275.042	292.629	117.145	216.836	405.254	125.662	144.769	489.866
H2	246.163	273.290	279.560	296.390	114.379	218.455	409.514	125.900	144.051	488.111
2018H1	250.089	275.196	280.783	297.758	113.842	226.195	Note 2	126.739	141.143	498.266
H2	252.125	278.960	282.809	303.600	106.676	229.194	Note 2	130.563	143.244	496.189
2019H1	254.412	280.666	287.519	306.722	110.653	223.172	Note 2	132.087	143.708	502.008
H2	256.903	282.503	287.726	309.055	118.937	224.207	Note 2	129.866	143.387	506.748
2020H1	257.557	285.086	295.141	314.817	116.103	213.051	Note 2	135.648	145.073	494.813
H2	260.065	286.931	307.600	313.361	110.493	212.484	437.550	135.671	149.410	502.693
2021H1	266.236	292.475	307.098	320.331	109.694	228.406	435.684	135.097	150.327	518.596
H2	275.703	301.161	318.139	326.870	108.421	246.281	440.714	142.706	151.789	532.346
2022H1	288.347	312.137	333.466	334.694	110.795	267.012	Note 2	142.454	152.254	543.073
H2	296.963	320.016	342.859	342.307	110.059	277.270	486.780	140.823	154.359	573.633
2023H1	302.408	322.718	348.620	342.203	128.090	271.623	Note 2	148.696	156.292	599.275
H2	306.996	329.190	357.506	352.937	124.335	269.960	509.889	150.200	156.145	621.179
2024H1	312.145	338.045	362.987	369.729	124.760	270.870	510.587	153.779	154.503	622.595
H2	315.233	342.350	369.649	374.915	129.907	273.134	516.369	155.114	153.926	621.444
2025H1	320.229	347.857	379.847	379.509	129.545	281.811	523.145	157.134	152.724	641.062
H2	324.000	350.200	383.746	382.629	132.723	278.556	532.373	160.227	155.047	Note 2

Data on U.S. CPI are released monthly and Honolulu CPI, twice a year in February and August

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

Period	U.S. All Items	Honolulu								
		All Items	Food & Beverages	Housing	Apparel	Transportation	Medical Care	Recreation 1/	Educ. & Comm. 1/	Goods & Services
Percentage Change from the Same Period in Previous Year										
1991	4.2	7.2	5.9	8.0	3.3	6.3	11.1	No data	No data	9.5
1992	3.0	4.8	1.8	5.8	3.3	5.8	6.6	No data	No data	7.6
1993	3.0	3.2	3.0	3.0	2.0	2.1	8.1	No data	No data	5.9
1994	2.6	2.7	0.3	3.1	1.9	3.9	4.4	No data	No data	4.7
1995	2.8	2.2	2.2	1.8	-1.0	3.8	1.8	No data	No data	3.4
1996	3.0	1.5	0.0	1.2	0.9	2.8	2.5	No data	No data	4.5
1997	2.3	0.7	1.5	0.2	-1.0	-0.5	1.1	No data	No data	5.5
1998	1.6	-0.2	-0.1	-0.6	-4.3	-2.2	4.0	No data	No data	7.2
1999	2.2	1.0	2.4	-0.1	-6.1	-0.2	2.3	1.1	5.4	7.6
2000	3.4	1.7	1.2	1.2	-1.8	4.6	3.7	0.9	1.9	1.5
2001	2.8	1.2	2.9	0.7	-2.4	2.9	No data	-1.2	-1.8	3.4
2002	1.6	1.1	1.4	1.2	1.6	-2.1	No data	-2.1	3.1	4.5
2003	2.3	2.3	1.7	2.8	-4.0	3.2	No data	0.9	4.4	1.8
2004	2.7	3.3	3.0	4.4	2.7	3.4	No data	1.9	0.9	1.6
2005	3.4	3.8	3.2	5.6	1.3	5.0	No data	-4.4	0.7	2.8
2006	3.2	5.9	4.5	8.4	1.9	5.5	No data	3.4	-0.3	3.5
2007	2.8	4.8	5.5	7.2	-0.2	1.4	No data	1.5	0.0	4.6
2008	3.8	4.3	5.7	4.3	1.1	4.4	No data	2.6	2.8	5.2
2009	-0.4	0.5	3.6	0.4	7.2	-6.4	1.1	0.0	4.9	8.1
2010	1.6	2.1	0.2	0.9	3.2	7.0	-0.4	2.1	4.6	5.1
2011	3.2	3.7	3.5	3.4	1.7	6.9	1.3	2.8	2.9	4.3
2012	2.1	2.4	4.4	1.9	2.6	0.9	3.2	3.2	3.8	1.6
2013	1.5	1.8	3.4	1.7	-2.0	0.8	3.2	2.5	1.6	1.5
2014	1.6	1.4	2.0	1.3	-6.6	1.4	1.9	2.4	2.9	2.4
2015	0.1	1.0	4.3	0.9	-2.0	-8.3	7.7	1.9	3.1	4.5
2016	1.3	2.0	1.9	2.7	2.6	-2.4	5.7	2.5	1.3	1.3
2017	2.1	2.5	1.9	3.9	3.6	2.8	1.7	0.7	-3.6	0.9
2018	2.4	1.9	1.6	2.1	-4.8	4.6	No data	2.3	-1.5	1.7
2019	1.8	1.6	2.1	2.4	4.1	-1.8	No data	1.8	1.0	1.4
2020	1.2	1.6	4.8	2.0	-1.3	-4.9	No data	3.6	2.6	-1.1
2021	4.7	3.8	3.7	3.0	-3.7	11.6	No data	2.4	2.6	5.4
2022	8.0	6.5	8.2	4.6	1.3	14.7	No data	2.0	1.5	6.3
2023	4.1	3.1	4.4	2.7	14.3	-0.5	No data	5.5	1.9	9.3
2024	2.9	4.4	3.8	7.1	0.9	0.4	0.9	3.3	-1.3	1.9
2025	2.6	2.6	4.2	2.3	2.9	3.1	2.7	2.7	-0.3	2.8
1996H1	2.8	2.2	0.3	2.0	1.6	3.9	3.4	No data	No data	2.9
H2	3.1	0.9	-0.5	0.5	0.0	1.7	1.5	No data	No data	6.0
1997H1	2.6	0.9	1.6	0.3	-0.2	0.9	0.3	No data	No data	5.4
H2	2.1	0.5	1.7	0.1	-1.8	-1.8	1.9	No data	No data	5.6
1998H1	1.5	-0.1	0.4	-0.6	-2.8	-2.7	3.2	No data	No data	9.4
H2	1.6	-0.5	-0.5	-0.7	-5.9	-1.7	4.9	No data	No data	5.1
1999H1	1.9	0.4	1.5	-0.5	-8.9	-0.6	3.8	-0.1	3.7	7.7
H2	2.5	1.6	3.4	0.2	-2.9	0.1	0.7	2.2	7.2	7.5
2000H1	3.3	1.9	1.9	1.0	-1.4	3.3	2.1	1.8	4.6	1.3
H2	3.5	1.7	0.4	1.4	-2.2	5.9	5.3	0.1	-0.8	1.7
2001H1	3.4	1.3	1.7	0.8	-4.6	4.9	4.3	-1.0	-3.5	3.6
H2	2.2	1.1	4.0	0.4	-0.3	0.9	No data	-1.5	0.2	3.3
2002H1	1.3	1.1	2.4	1.0	6.5	-2.4	No data	-2.2	3.3	4.0
H2	1.9	1.0	0.5	1.5	-3.1	-1.7	No data	-1.9	2.7	4.9
2003H1	2.5	1.7	0.8	2.3	-6.6	2.0	No data	-0.6	3.9	2.6
H2	2.0	2.9	2.6	3.2	-1.3	4.5	No data	2.3	4.7	0.9
2004H1	2.3	3.3	3.3	4.1	3.4	2.9	No data	3.3	2.2	0.8
H2	3.0	3.3	2.8	4.6	2.1	3.9	No data	0.5	-0.2	2.3
2005H1	3.0	3.1	2.9	4.0	2.2	4.4	No data	-4.0	2.0	2.9
H2	3.8	4.5	3.4	7.2	0.1	5.7	No data	-4.9	-0.7	2.6
2006H1	3.8	5.8	3.7	8.5	-0.8	7.1	No data	2.4	-1.3	3.4
H2	2.6	5.8	5.2	8.3	4.7	3.8	No data	4.4	0.8	3.5
2007H1	2.5	5.0	5.9	7.7	-1.4	1.4	No data	1.1	-1.2	4.3
H2	3.1	4.8	5.1	6.7	0.9	1.5	No data	1.8	1.2	5.0
2008H1	4.2	4.9	4.7	5.6	3.2	5.4	No data	3.5	2.0	5.1
H2	3.4	3.6	6.7	3.1	-1.0	3.3	3.0	1.8	3.5	5.2
2009H1	-0.6	0.3	5.8	0.8	8.0	-11.0	1.5	0.0	5.0	7.5
H2	-0.1	0.7	1.4	0.0	6.3	-1.7	0.8	-0.1	4.7	8.7
2010H1	2.1	2.5	-0.1	0.9	1.9	11.5	-0.3	0.9	4.1	4.7
H2	1.2	1.7	0.5	0.9	4.5	2.9	-0.6	3.4	5.1	5.5
2011H1	2.8	3.5	2.6	2.9	2.4	6.8	0.2	3.7	3.6	7.0
H2	3.5	4.0	4.4	4.0	1.0	7.0	2.3	1.9	2.3	1.8
2012H1	2.3	2.8	4.5	2.3	2.4	2.1	3.7	2.6	4.1	1.1
H2	1.8	2.0	4.2	1.5	2.9	-0.3	2.6	3.7	3.5	2.0
2013H1	1.5	1.8	3.9	2.0	-2.3	-0.2	2.8	2.6	1.8	1.4
H2	1.4	1.7	2.9	1.3	-1.7	1.8	3.6	2.4	1.3	1.7
2014H1	1.7	1.1	1.0	0.9	-5.9	2.1	1.4	2.5	2.7	0.8
H2	1.5	1.8	3.0	1.8	-7.3	0.7	2.4	2.2	3.1	4.0
2015H1	-0.1	0.7	4.2	1.0	-2.1	-8.6	4.8	0.9	3.1	5.3
H2	0.3	1.3	4.4	0.9	-2.0	-8.0	10.6	2.8	3.0	3.8
2016H1	1.1	2.4	3.3	2.4	0.8	-3.0	9.4	3.4	2.5	2.1
H2	1.5	1.5	0.5	3.0	4.5	-1.7	2.2	1.6	0.1	0.5
2017H1	2.2	2.5	1.0	4.1	5.8	2.9	1.5	1.0	-3.6	1.3
H2	2.0	2.5	2.9	3.6	1.5	2.8	2.0	0.5	-3.6	0.5
2018H1	2.5	1.6	2.1	1.8	-2.8	4.3	No data	0.9	-2.5	1.7
H2	2.4	2.1	1.2	2.4	-6.7	4.9	No data	3.7	-0.6	1.7
2019H1	1.7	2.0	2.4	3.0	-2.8	-1.3	No data	4.2	1.8	0.8
H2	1.9	1.3	1.7	1.8	11.5	-2.2	No data	-0.5	0.1	2.1
2020H1	1.2	1.6	2.7	2.6	4.9	-4.5	No data	2.7	0.9	-1.4
H2	1.2	1.6	6.9	1.4	-7.1	-5.2	No data	4.5	4.2	-0.8
2021H1	3.4	2.6	4.1	1.8	-5.5	7.2	No data	-0.4	3.6	4.8
H2	6.0	5.0	3.4	4.3	-1.9	15.9	0.7	5.2	1.6	5.9
2022H1	8.3	6.7	8.6	4.5	-1.0	16.9	No data	5.4	1.3	4.7
H2	7.7	6.3	7.8	4.7	1.5	12.6	10.5	-1.3	1.7	7.8
2023H1	4.9	3.4	4.5	2.2	15.6	1.7	No data	4.4	2.7	10.3
H2	3.4	2.9	4.3	3.1	13.0	-2.6	4.7	6.7	1.2	8.3
2024H1	3.2	4.7	4.1	8.0	-2.6	-0.3	No data	3.4	-1.1	3.9
H2	2.7	4.0	3.4	6.2	4.5	1.2	1.3	3.3	-1.4	0.0
2025H1	2.6	2.9	4.6	2.6	3.8	4.0	2.5	2.2	-1.2	3.0
H2	2.8	2.3	3.8	2.1	2.2	2.0	3.1	3.3	0.7	No data

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 1 Note 1. New indexes as of January 1998. Base period is December 1997. The former "Entertainment" index has been discontinued Note 2. No data were available or data did not meet U.S. Bureau of Labor Statistics' publication criteria. Source: U.S. Bureau of Labor Statistics, Consumer Price Index-All Urban Consumers (Current Series) <http://data.bls.gov/cgi-bin/d accessed January 13, 2026, and BLS Honolulu CPI News Releases and <http://www.bls.gov/ro9/cpihono.htm> accessed January 13, 202

C. TAX REVENUES

State general fund tax revenues decreased in the third quarter of 2025 compared to the same quarter of 2024.¹ While general fund tax revenue data for the fourth quarter of 2025 and first quarter of 2026 were not available at the time of publication, first quarter of 2026 was available for several of its components. Comparing these components in first quarter of 2026 to the same quarter of 2025, Individual Income Tax revenues and Transient Accommodations Tax (TAT) collections increased, while General Excise and Use Tax (GET) revenues and Net Corporate Income Tax revenues decreased.

In the third quarter of 2025, total tax collections distributed to the State general fund totaled \$2,344.6 million, a decrease of \$402.7 million or 14.7 percent over the same quarter of 2024 (Tables C-1 and C-2). In the first three quarters of 2025, State general fund tax revenues decreased \$553.5 million or 7.1 percent over the same period in the previous year.

During the first quarter of 2026, GET revenues (excluding the County Surcharges) totaled \$1,257.4 million, an increase of \$39.6 million or 3.2 percent over the same quarter of 2025 (Table C-3).

Compared to the first quarter of 2026, Net Individual Income Tax revenues increased \$21.0 million or 3.6 percent to \$ 601.1 million in the first quarter of 2026 (Table C-4). In the first quarter of 2026, Declaration of Estimated Taxes increased \$17.0 million or 8.9 percent (Table C-5), Payments with Returns increased \$5.2 million or 6.8 percent (Table C-6), Revenues from Withholding Tax on

Wages decreased \$62.7 million or 9.0 percent (Table C-7), and Refunds decreased \$61.7 million or 16.2 percent (Table C-8).

Net Corporate Income Tax revenues, which tend to be volatile by nature, were a negative \$16.7 million in first quarter of 2026, a slight improvement compared to the negative \$30.0 million in first quarter of 2025 (Table C-9). In the first quarter of 2026, the Declaration of Estimated Taxes decreased \$5.3 million or 5.9 percent (Table C-10), the Payment with Returns increased \$4.1 million or 30.5 percent (Table C-11), and the Refunds decreased \$14.1 million or 10.7 percent (Table C-12), compared with the same quarter of 2025.

In the first quarter of 2026, TAT revenues increased \$22.2 million, or 9.8 percent compared to the same quarter of 2025 (Table C-13).

According to the most recent data available, in the fourth quarter of 2025, the Retailing tax base increased 4.5 percent or \$522.4 million (Table C-14), the Services tax base increased 4.3 percent or \$230.4 million (Table C-15), the Contracting tax base increased 3.8 percent or \$132.9 million (Table C-16), and the Hotel Rentals tax base increased 3.2 percent or \$49.1 million (Table C-17), compared to the same quarter of the previous year. In 2025, the Retailing tax base increased 3.9 percent, the Services tax base increased 5.3 percent, the Contracting tax base increased 3.2 percent, and the Hotel Rentals tax base increased 1.2 percent compared to 2024.

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

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

Year	General Excise and Use Tax	Net Individual Income Tax 1/	Net Corporate Income Tax 2/	Tax Revenues Distributed to State General Fund
In Thousands of Dollars				
1990	1,250,204	743,114	86,269	2,246,752
1991	1,287,818	900,962	70,568	2,397,289
1992	1,299,814	922,206	42,737	2,523,570
1993	1,308,797	951,405	22,239	2,555,912
1994	1,347,945	1,003,479	34,228	2,672,291
1995	1,386,684	918,811	37,336	2,614,713
1996	1,469,765	995,456	51,243	2,799,972
1997	1,433,012	985,000	55,594	2,756,621
1998	1,436,654	1,093,241	50,112	2,889,291
1999	1,454,778	1,053,898	47,692	2,841,290
2000	1,518,446	1,080,371	67,650	3,067,622
2001	1,660,764	1,100,317	48,269	3,172,250
2002	1,679,840	1,059,646	55,373	3,116,029
2003	1,820,498	1,071,356	5,189	3,211,433
2004	1,991,539	1,238,721	75,171	3,652,686
2005	2,263,393	1,447,744	132,589	4,252,231
2006	2,457,379	1,576,674	86,975	4,522,261
2007	2,623,514	1,579,138	80,014	4,683,086
2008	2,567,821	1,564,708	76,602	4,608,569
2009	2,296,288	1,267,602	36,683	4,018,215
2010	2,379,942	1,375,120	52,815	4,312,342
2011	2,598,488	1,460,621	19,548	4,662,521
2012	2,844,741	1,651,212	112,695	5,259,149
2013	2,907,622	1,745,615	135,338	5,451,640
2014	2,979,776	1,820,693	65,746	5,535,709
2015	3,141,489	2,054,098	76,462	5,998,615
2016	3,205,733	2,118,219	89,697	6,215,407
2017	3,349,822	2,263,183	64,901	6,484,975
2018	3,426,525	2,523,786	126,138	6,933,078
2019	3,603,222	2,683,592	137,143	7,316,560
2020	3,038,781	2,597,385	41,288	6,415,089
2021	3,604,330	3,355,884	236,276	8,137,947
2022	4,263,353	3,497,207	280,916	9,441,315
2023	4,474,126	3,385,346	327,330	9,504,055
2024	4,494,993	3,443,730	536,915	10,124,966
2025	4,773,425	3,103,526	389,631	No data
2002	1 Qtr. 395,795	266,388	18,655	761,922
	2 Qtr. 400,462	255,030	25,751	757,998
	3 Qtr. 473,241	266,331	4,267	820,291
	4 Qtr. 410,341	271,897	6,700	776,019
2003	1 Qtr. 455,018	254,081	-25,441	772,047
	2 Qtr. 454,098	245,799	22,712	813,686
	3 Qtr. 473,268	274,359	8,154	819,182
	4 Qtr. 438,113	297,117	-260	806,515
2004	1 Qtr. 506,097	261,769	121,022	874,018
	2 Qtr. 482,899	335,713	36,737	946,570
	3 Qtr. 519,129	325,902	15,156	946,218
	4 Qtr. 483,415	312,346	11,257	885,780
2005	1 Qtr. 579,475	338,591	12,413	1,054,797
	2 Qtr. 554,585	404,642	46,779	1,110,743
	3 Qtr. 579,607	361,900	67,092	1,099,688
	4 Qtr. 549,727	342,612	6,305	987,002
2006	1 Qtr. 638,194	355,719	1,330	1,106,472
	2 Qtr. 587,788	490,365	55,282	1,241,830
	3 Qtr. 605,813	361,508	22,781	1,076,795
	4 Qtr. 625,584	369,081	7,582	1,097,164
2007	1 Qtr. 662,362	341,183	9,136	1,116,467
	2 Qtr. 662,003	488,514	42,336	1,295,154
	3 Qtr. 646,384	379,033	27,297	1,146,614
	4 Qtr. 652,765	370,408	1,245	1,124,851
2008	1 Qtr. 676,489	336,354	14,939	1,138,545
	2 Qtr. 641,149	459,040	41,946	1,231,862
	3 Qtr. 655,075	382,982	17,117	1,161,528
	4 Qtr. 593,107	386,333	2,945	1,076,634
2009	1 Qtr. 580,891	265,502	9,201	954,076
	2 Qtr. 579,506	304,239	24,259	1,010,064
	3 Qtr. 577,836	357,169	12,451	1,051,792
	4 Qtr. 549,055	340,692	-9,229	1,002,283
2010	1 Qtr. 616,777	428,586	18,696	1,192,489
	2 Qtr. 572,766	401,662	37,267	1,117,994
	3 Qtr. 611,575	165,284	1,752	908,912
	4 Qtr. 578,224	379,587	-4,900	1,092,946
2011	1 Qtr. 652,857	289,893	-8,202	1,068,341
	2 Qtr. 652,551	412,388	45,923	1,259,112
	3 Qtr. 655,038	395,424	10,662	1,215,241
	4 Qtr. 628,042	362,916	-28,835	1,119,826
2012	1 Qtr. 711,092	276,663	33,542	1,186,786
	2 Qtr. 703,779	506,048	57,658	1,455,995
	3 Qtr. 738,753	435,471	21,335	1,346,738
	4 Qtr. 691,117	431,030	160	1,259,630
2013	1 Qtr. 757,923	351,323	14,909	1,282,926
	2 Qtr. 756,693	516,183	64,584	1,572,719
	3 Qtr. 698,689	454,022	39,471	1,311,027
	4 Qtr. 694,316	424,087	16,374	1,284,968
2014	1 Qtr. 746,724	346,914	-11,265	1,286,988
	2 Qtr. 740,811	520,787	42,441	1,487,285
	3 Qtr. 754,466	453,178	15,558	1,348,688
	4 Qtr. 737,774	499,814	191,012	1,412,748
2015	1 Qtr. 782,302	464,230	9,632	1,444,563
	2 Qtr. 773,665	570,972	8,118	1,529,142
	3 Qtr. 831,149	520,447	50,882	1,593,064
	4 Qtr. 754,374	498,450	8,630	1,431,846
2016	1 Qtr. 818,316	495,998	-17,278	1,504,155
	2 Qtr. 802,314	601,965	51,601	1,665,290
	3 Qtr. 801,115	509,507	18,476	1,545,715
	4 Qtr. 783,988	510,748	36,808	1,500,247
2017	1 Qtr. 831,893	556,351	-31,911	1,575,636
	2 Qtr. 822,229	616,196	53,298	1,693,618
	3 Qtr. 901,033	539,171	35,995	1,691,534
	4 Qtr. 794,667	551,465	7,520	1,524,187
2018	1 Qtr. 959,068	508,708	19,302	1,710,827
	2 Qtr. 740,798	858,475	40,839	1,869,488
	3 Qtr. 880,361	579,322	22,188	1,697,744
	4 Qtr. 846,297	577,281	43,810	1,655,019
2019	1 Qtr. 916,354	524,252	17,491	1,688,188
	2 Qtr. 898,376	887,762	80,188	2,100,839
	3 Qtr. 923,136	659,199	26,198	1,852,368
	4 Qtr. 864,355	612,379	13,267	1,675,155
2020	1 Qtr. 971,273	560,056	-24,900	1,791,047
	2 Qtr. 677,373	528,181	-6,157	1,376,238
	3 Qtr. 696,048	915,885	43,710	1,793,371
	4 Qtr. 694,087	593,262	28,637	1,454,433
2021	1 Qtr. 793,430	657,418	-1,423	1,592,332
	2 Qtr. 896,630	1,188,886	115,757	2,410,125
	3 Qtr. 996,301	890,379	66,207	2,172,633
	4 Qtr. 917,969	700,201	55,741	1,962,857
2022	1 Qtr. 1,016,322	814,226	19,221	2,217,471
	2 Qtr. 1,079,317	1,437,463	114,870	3,005,887
	3 Qtr. 1,123,341	646,588	79,829	2,195,923
	4 Qtr. 1,044,373	598,929	66,997	2,022,034
2023	1 Qtr. 1,139,439	679,209	35,194	2,208,406
	2 Qtr. 1,135,498	1,175,738	134,578	2,773,075
	3 Qtr. 1,124,191	792,169	65,516	2,308,899
	4 Qtr. 1,074,997	738,229	92,041	2,212,775
2024	1 Qtr. 1,166,236	650,345	75,786	2,234,078
	2 Qtr. 1,115,631	1,100,784	251,027	2,812,560
	3 Qtr. 1,168,734	858,730	77,982	2,747,307
	4 Qtr. 1,044,392	833,871	132,121	2,331,020
2025	1 Qtr. 1,217,875	1,080,059	-29,635	2,121,398
	2 Qtr. 1,199,395	1,015,433	219,917	2,774,436
	3 Qtr. 1,197,140	739,576	106,610	2,344,563
	4 Qtr. 1,159,016	768,459	92,740	No data
2026	1 Qtr. 1,257,435	601,094	-16,666	No data

1/ Declaration of estimated taxes, plus payments with returns, plus withholding tax on wages, less refunds. Individual income tax rates changed effective January 1, 1999, 2001 and 2002.
 2/ Declaration of estimated taxes, plus payments with returns, less refunds.
 Source: Hawaii State Department of Taxation and <http://www.hawaii.gov/tax/a5_3taxcolrpt.htm>

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

Year	General Excise and Use Tax	Net Individual Income Tax 1/	Net Corporate Income Tax 2/	Tax Revenues Distributed to State General Fund
Percentage Change from the Same Period in Previous Year				
1991	3.0	21.2	-18.2	6.7
1992	0.9	2.4	-39.4	5.3
1993	0.7	3.2	-48.0	1.3
1994	3.0	5.5	53.9	4.6
1995	2.9	-8.4	9.1	-2.2
1996	6.0	8.3	37.2	7.1
1997	-2.5	-1.1	8.5	-1.5
1998	0.3	11.0	-9.9	4.8
1999	1.3	-3.6	-4.8	-1.7
2000	10.8	2.5	41.8	8.0
2001	3.1	1.8	-28.6	3.4
2002	1.1	-3.7	14.7	-1.8
2003	8.4	1.1	-90.6	3.1
2004	9.4	15.3	1,348.7	13.7
2005	13.7	17.2	76.4	16.4
2006	8.6	8.9	-34.4	6.4
2007	6.8	0.2	-8.0	3.6
2008	-2.1	-0.9	-4.3	-1.6
2009	-10.6	-19.0	-52.1	-12.8
2010	3.6	8.5	44.0	7.3
2011	8.8	6.2	-63.0	8.1
2012	9.9	13.0	476.5	12.8
2013	2.2	5.7	20.1	3.7
2014	2.5	4.3	-51.4	1.5
2015	5.4	12.8	16.3	8.4
2016	2.0	3.1	17.3	3.6
2017	4.5	6.8	-27.6	4.3
2018	2.3	11.5	94.4	6.9
2019	5.1	6.3	8.7	5.5
2020	-15.6	-3.2	-69.9	-12.3
2021	18.6	29.2	472.3	26.9
2022	18.3	4.2	18.9	16.0
2023	4.9	-3.2	15.5	0.7
2024	0.5	1.7	64.0	6.5
2025	6.2	-9.9	-27.4	No data
2003 1 Qtr.	15.0	-4.6	(4/)	1.3
2 Qtr.	13.4	-3.6	-11.8	7.4
3 Qtr.	0.0	3.0	91.1	-0.1
4 Qtr.	6.8	9.3	(4/)	3.9
2004 1 Qtr.	11.2	3.0	(4/)	13.2
2 Qtr.	6.3	36.6	61.7	16.3
3 Qtr.	9.7	18.8	85.9	15.5
4 Qtr.	10.3	5.1	(4/)	9.8
2005 1 Qtr.	14.5	29.4	3.2	20.7
2 Qtr.	14.8	20.5	27.3	17.3
3 Qtr.	11.6	11.0	342.7	16.2
4 Qtr.	13.7	9.7	-44.0	11.4
2006 1 Qtr.	10.1	5.1	-89.3	4.9
2 Qtr.	6.0	21.2	18.2	11.8
3 Qtr.	4.5	-0.1	-66.0	-2.1
4 Qtr.	13.8	7.7	20.2	11.2
2007 1 Qtr.	3.8	-4.1	586.7	0.9
2 Qtr.	12.6	-0.4	-23.4	4.3
3 Qtr.	6.7	4.8	19.8	6.5
4 Qtr.	4.3	0.4	-83.6	2.5
2008 1 Qtr.	2.4	-1.4	59.7	2.0
2 Qtr.	-3.2	-6.0	-0.9	-4.9
3 Qtr.	1.3	1.0	-37.3	1.3
4 Qtr.	-9.1	4.3	136.6	-4.3
2009 1 Qtr.	-13.1	-21.1	-36.9	-16.2
2 Qtr.	-9.6	-33.7	-42.2	-18.0
3 Qtr.	-11.8	-6.7	-27.3	-9.4
4 Qtr.	-7.4	-11.8	(4/)	-6.9
2010 1 Qtr.	4.6	61.4	103.2	25.0
2 Qtr.	-1.2	32.0	53.6	10.7
3 Qtr.	5.8	-53.7	-85.9	-13.6
4 Qtr.	5.4	11.4	(4/)	9.0
2011 1 Qtr.	5.8	-32.4	(4/)	-10.4
2 Qtr.	13.9	2.7	23.2	12.6
3 Qtr.	7.1	139.2	508.6	33.7
4 Qtr.	8.5	-4.4	(4/)	2.5
2012 1 Qtr.	8.9	-4.6	(4/)	11.1
2 Qtr.	7.9	22.7	25.6	15.6
3 Qtr.	12.8	10.1	100.1	10.8
4 Qtr.	10.0	19.3	(4/)	13.4
2013 1 Qtr.	6.6	27.0	-55.6	8.1
2 Qtr.	7.5	2.0	12.0	8.0
3 Qtr.	-5.4	4.3	85.0	-2.7
4 Qtr.	0.5	-2.1	10,135.3	1.2
2014 1 Qtr.	-1.5	-1.3	(4/)	0.3
2 Qtr.	-2.1	0.9	-34.3	-5.4
3 Qtr.	8.0	-0.2	-60.6	2.9
4 Qtr.	6.3	17.9	16.1	9.9
2015 1 Qtr.	4.8	33.8	(4/)	12.2
2 Qtr.	4.4	9.6	-80.9	2.8
3 Qtr.	10.2	14.8	221.9	18.1
4 Qtr.	2.3	-0.3	-54.6	1.4
2016 1 Qtr.	4.6	6.8	(4/)	4.1
2 Qtr.	3.7	5.4	535.7	8.9
3 Qtr.	-3.6	-2.1	-63.1	-3.0
4 Qtr.	3.9	2.5	327.5	4.8
2017 1 Qtr.	1.7	12.2	(4/)	4.3
2 Qtr.	2.5	2.4	3.3	1.7
3 Qtr.	12.5	5.8	94.8	9.4
4 Qtr.	1.4	8.0	-79.6	1.6
2018 1 Qtr.	15.3	-8.6	(4/)	8.6
2 Qtr.	-9.9	39.3	-23.4	10.4
3 Qtr.	-2.3	7.4	-38.4	0.4
4 Qtr.	6.5	4.7	482.6	8.6
2019 1 Qtr.	-4.5	3.1	-9.4	-1.3
2 Qtr.	21.3	3.4	96.4	12.4
3 Qtr.	4.9	13.8	18.1	9.1
4 Qtr.	2.1	6.1	-69.7	1.2
2020 1 Qtr.	6.0	6.8	(4/)	6.1
2 Qtr.	-24.6	-40.5	(4/)	-34.5
3 Qtr.	24.6	38.9	66.8	-3.2
4 Qtr.	-19.7	-3.1	115.9	-13.2
2021 1 Qtr.	-18.3	17.4	(4/)	-11.1
2 Qtr.	32.4	125.1	(4/)	75.1
3 Qtr.	43.1	-11.6	51.5	21.1
4 Qtr.	32.3	18.0	94.6	35.0
2022 1 Qtr.	28.1	23.9	(4/)	39.3
2 Qtr.	20.4	20.9	-0.8	24.7
3 Qtr.	12.8	-20.1	20.6	1.1
4 Qtr.	13.8	-14.5	20.2	3.0
2023 1 Qtr.	12.1	-16.6	83.1	-0.4
2 Qtr.	5.2	-18.2	17.2	-7.7
3 Qtr.	0.1	22.5	-17.9	5.1
4 Qtr.	2.9	23.3	37.4	9.4
2024 1 Qtr.	2.4	-4.2	115.3	1.2
2 Qtr.	-1.7	-6.4	86.5	1.4
3 Qtr.	4.0	8.4	19.0	19.0
4 Qtr.	-2.8	13.0	43.5	5.3
2025 1 Qtr.	4.4	-10.8	-139.1	-5.0
2 Qtr.	7.5	-7.8	-12.4	-1.4
3 Qtr.	2.4	-13.9	36.7	-14.7
4 Qtr.	11.0	-7.8	-29.8	No data
2026 1 Qtr.	3.2	3.6	-43.8	No data

1/ Declaration of estimated taxes, plus payments with returns, plus withholding tax on wages, less individual income tax rates changed effective January 1, 1999, 2001 and 2002.
 2/ Declaration of estimated taxes, plus payments with returns, less refunds.
 4/ Percentage changes involving negative values not meaningful.
 Source: Hawaii State Department of Taxation and <http://www.hawaii.gov/tax/a5_3txcolrpt.htm>.

D. TOURISM

The total number of visitor arrivals by air increased 85,695 or 3.6 percent in the first quarter of 2026, compared to the same quarter of 2025 (Table D-2). The total average daily census increased by 2,334 or 1.0 percent in the quarter. In 2025, total visitor arrivals by air decreased 40,163 or 0.4 percent, while the average daily census decreased 1,221 or 0.5 percent from the previous year.

In terms of major market areas, from the first quarter of 2025 to the same period of 2026, arrivals from the U.S. West increased 23,940 or 2.0 percent (Table D-5), arrivals from the U.S. East increased 92,298 or 14.3 percent (Table D-6), and arrivals from Japan increased 12,190 or 7.4 percent (Table D-7). In 2025, arrivals from the U.S. West were up 13,044 or 0.3 percent; arrivals from the U.S. East were up 32,221 or 1.4 percent; and Japanese arrivals were up 23,688 or 3.3 percent from the previous year.

The total average daily visitor census was up 1.0 percent or 2,334 visitors per day in the first quarter of 2026, over the same quarter of 2025 (Table D-8).

Nominal visitor expenditures by air totaled \$6,097.62 million in the first quarter of 2026, an increase of \$503.7 million or 9.0 percent from the first

quarter of 2025 (Table D-11). In 2025, visitor expenditures totaled \$21,680.73 million, an increase of \$1,192.0 million or 5.8 percent from the previous year.

Total airline capacity, as measured by the number of available seats flown to Hawai‘i, increased 5.3 percent or 196,405 seats (Table D-12) in the first quarter of 2026, domestic seats increased 6.8 percent or 175,897 seats (Table D-13), and international seats decreased 0.3 percent or 20,508 seats (Table D-14), compared to the same quarter of 2025. In 2025, the number of total available seats decreased 1.1 percent or 147,865 seats, domestic seats decreased 0.8 percent or 81,288 seats, and international seats decreased 2.5 percent or 66,577 seats from the previous year.

In the first quarter of 2026, the statewide hotel occupancy rate averaged 76.4 percent, 0.5 of a percentage point higher than the same quarter of 2025 (Table D-15). In 2025, the statewide hotel occupancy rate averaged 73.9 percent, 0.5 percentage points lower than the previous year.

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

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

Year	Visitor Arrivals 1/			Average Daily Visitor Census		
	Total	Domestic	International	Total	Domestic	International
1990	6,723,531	4,315,161	2,408,370	154,517	113,066	41,450
1991	6,518,460	4,068,508	2,449,952	147,323	105,686	41,637
1992	6,473,669	3,791,945	2,681,724	152,249	106,589	45,660
1993	6,070,995	3,570,059	2,500,936	147,498	100,430	47,068
1994	6,364,674	3,813,279	2,551,395	156,630	107,904	48,726
1995	6,546,759	3,743,474	2,803,285	157,098	105,649	51,450
1996	6,723,141	3,794,113	2,929,028	158,297	106,404	51,892
1997	6,761,135	3,890,798	2,870,337	157,887	106,019	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	6,948,594	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	129,106	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	8,186,342	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	174,614	65,721
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	9,138,574	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
2024	9,533,375	7,896,390	1,636,985	228,752	191,957	36,795
2025 2/	9,493,213	7,880,369	1,612,844	227,530	190,875	36,656
2001 1 Qtr.	1,715,988	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
3 Qtr.	1,694,239	1,170,113	524,126	167,584	126,274	41,310
4 Qtr.	1,574,155	1,030,106	544,049	157,250	115,809	41,441
2003 1 Qtr.	1,562,878	1,049,338	513,540	163,475	118,886	44,588
2 Qtr.	1,501,363	1,168,919	332,444	150,775	123,760	27,016
3 Qtr.	1,719,130	1,234,881	484,249	171,357	131,942	39,415
4 Qtr.	1,597,067	1,078,150	518,917	158,528	118,874	39,654
2004 1 Qtr.	1,639,213	1,138,607	500,606	171,479	128,237	43,242
2 Qtr.	1,712,588	1,252,707	459,881	164,897	131,766	33,132
3 Qtr.	1,852,939	1,318,363	534,576	180,936	140,130	40,806
4 Qtr.	1,707,354	1,183,283	524,071	168,540	129,234	39,306
2005 1 Qtr.	1,821,151	1,279,704	541,447	192,126	146,732	45,394
2 Qtr.	1,787,046	1,304,549	482,497	172,635	137,683	34,952
3 Qtr.	1,995,801	1,452,425	543,376	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.	1,923,088	1,496,473	495,615	195,968	156,511	39,457
4 Qtr.	1,833,607	1,342,409	491,198	182,876	144,638	38,238
2007 1 Qtr.	1,826,527	1,323,255	503,272	193,365	149,663	43,701
2 Qtr.	1,856,609	1,434,445	422,164	184,702	150,976	33,726
3 Qtr.	2,002,719	1,491,746	510,973	195,509	156,793	38,716
4 Qtr.	1,810,966	1,338,085	477,881	184,106	146,380	37,727
2008 1 Qtr.	1,841,516	1,347,836	493,680	196,032	152,981	43,051
2 Qtr.	1,668,379	1,251,941	416,438	166,503	134,204	32,299
3 Qtr.	1,670,428	1,202,383	466,045	167,502	129,701	37,801
4 Qtr.	1,533,113	1,099,733	435,380	160,101	124,250	35,851
2009 1 Qtr.	1,568,857	1,106,530	462,327	169,946	130,386	39,561
2 Qtr.	1,595,081	1,232,085	362,996	161,808	130,589	31,219
3 Qtr.	1,715,358	1,253,208	462,150	169,752	133,326	36,426
4 Qtr.	1,541,152	1,080,178	460,974	158,889	122,143	36,745
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.	2,042,534	1,389,278	653,256	201,523	148,332	53,191
4 Qtr.	1,979,748	1,343,442	636,306	201,785	148,940	52,845
2013 1 Qtr.	2,022,871	1,356,149	666,722	216,218	156,744	59,474
2 Qtr.	1,974,892	1,399,913	574,979	194,526	148,513	46,013
3 Qtr.	2,077,453	1,392,557	684,896	205,127	149,990	55,138
4 Qtr.	1,928,258	1,256,681	671,577	195,832	141,761	54,072
2014 1 Qtr.	2,028,633	1,318,882	708,751	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.	2,087,862	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	745,776	226,150	158,576	67,575
2 Qtr.	2,182,867	1,532,889	649,978	210,576	158,125	52,452
3 Qtr.	2,265,810	1,542,019	723,791	217,543	158,635	58,908
4 Qtr.	2,199,720	1,466,202	735,518	216,446	156,484	59,962
2017 1 Qtr.	2,233,387	1,451,371	782,016	235,110	162,699	72,411
2 Qtr.	2,318,012	1,617,920	700,092	224,262	166,207	58,055
3 Qtr.	2,399,481	1,621,643	777,838	228,534	165,431	63,103
4 Qtr.	2,326,733	1,548,814	777,919	228,427	162,740	65,687
2018 1 Qtr.	2,428,102	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.	407,045	489,307	77,268	70,042	68,651	1,385
2021 1 Qtr.	847,047	839,458	7,589	103,398	101,408	1,990
2 Qtr.	1,905,914	1,897,256	8,658	199,230	197,587	1,643
3 Qtr.	2,107,156	2,087,355	19,801	210,829	207,587	3,241
4 Qtr.	1,917,643	1,832,710	84,933	200,872	187,703	13,170
2022 1 Qtr.	1,969,097	1,832,960	136,137	211,575	190,971	20,604
2 Qtr.	2,424,292	2,243,217	181,075	240,612	220,852	19,760
3 Qtr.	2,440,593	2,188,359	252,234	242,898	215,313	27,585
4 Qtr.	2,304,691	1,968,649	336,042	233,175	197,495	35,680
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
2024 1 Qtr.	2,345,575	1,879,644	465,931	235,340	189,943	45,397
2 Qtr.	2,375,070	2,027,166	347,904	226,220	195,642	30,578
3 Qtr.	2,431,330	2,039,146	392,184	225,873	192,329	33,544
4 Qtr.	2,381,400	1,950,434	430,966	227,618	189,931	37,687
2/ 2025 1 Qtr.	2,402,850	1,958,986	443,864	241,803	197,497	44,306
2/ 2 Qtr.	2,432,385	2,082,830	349,555	230,089	198,490	31,599
2/ 3 Qtr.	2,352,430	1,964,705	387,725	219,059	185,838	33,221
2/ 4 Qtr.	2,305,547	1,873,847	431,700	219,509	181,900	37,608
2/ 2026 1 Qtr.	2,488,546					

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

Year	Visitor Arrivals 1/			Average Daily Visitor Census		
	Total	Domestic	International	Total	Domestic	International
Percentage Change from the Same Period in Previous Year						
1991	-3.1	-5.7	1.7	-4.7	-6.5	0.5
1992	-0.7	-6.8	9.5	3.3	0.9	9.7
1993	-6.2	-5.9	-6.7	-3.1	-5.8	3.1
1994	4.8	6.8	2.0	6.2	7.4	3.5
1995	2.9	-1.8	9.9	0.3	-2.1	5.6
1996	4.5	2.7	1.4	4.5	0.7	0.9
1997	0.6	2.5	-2.0	0.6	-0.7	-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	-4.7	-3.5	-4.5	-3.4
2010	7.7	6.1	12.1	7.8	5.7	15.4
2011	3.7	3.4	4.5	4.4	4.1	5.4
2012	9.7	5.4	20.4	8.3	4.8	19.6
2013	1.7	0.0	5.4	0.8	0.2	2.4
2014	2.4	1.5	4.3	1.6	1.2	2.8
2015	4.5	5.4	2.6	3.7	3.3	5.0
2016	3.0	3.2	2.6	1.7	1.2	3.1
2017	5.2	4.5	6.5	5.2	4.0	8.5
2018	5.2	8.0	-0.4	4.9	6.3	1.5
2019	4.9	7.7	-1.2	2.2	4.4	-3.5
2020	-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
2024	0.4	-0.6	5.1	-2.5	-2.2	-4.3
2025 2/	-0.4	-0.2	-1.5	-0.5	-0.6	-0.4
2002 1 Qtr.	-10.3	-3.4	-22.1	-8.0	-3.1	-20.3
2 Qtr.	-5.4	-1.2	-14.2	-4.0	-1.1	-13.1
3 Qtr.	2.9	7.2	-5.7	3.0	5.3	-3.5
4 Qtr.	24.2	11.5	58.1	17.2	9.9	43.8
2003 1 Qtr.	1.6	0.6	3.8	0.4	-3.0	11.1
2 Qtr.	-5.2	4.8	-28.8	-1.6	3.6	-20.0
3 Qtr.	1.5	5.5	-7.6	2.3	4.5	-4.6
4 Qtr.	1.5	4.7	-4.6	0.8	2.6	-4.3
2004 1 Qtr.	4.9	8.5	-2.5	4.9	7.9	-3.0
2 Qtr.	14.1	7.2	38.3	9.4	6.5	22.6
3 Qtr.	7.8	6.8	10.4	5.6	6.2	3.5
4 Qtr.	6.9	9.8	1.0	6.3	8.7	-0.9
2005 1 Qtr.	11.1	12.4	8.2	12.0	14.4	5.0
2 Qtr.	4.3	4.1	4.9	4.7	4.5	5.5
3 Qtr.	7.7	10.2	1.7	8.6	9.8	4.6
4 Qtr.	6.2	7.9	2.3	7.1	7.8	4.8
2006 1 Qtr.	0.9	1.7	-1.0	3.4	2.0	8.1
2 Qtr.	4.4	8.1	-5.7	4.5	7.1	-5.8
3 Qtr.	-0.2	3.0	-8.8	-0.3	1.8	-7.5
4 Qtr.	1.2	5.2	-8.3	1.3	3.8	-7.2
2007 1 Qtr.	-0.6	1.7	-6.1	-2.7	0.0	-10.9
2 Qtr.	-0.5	1.7	-7.2	2.4	2.4	2.4
3 Qtr.	0.5	-0.3	3.1	-0.2	0.2	-1.9
4 Qtr.	-1.2	-0.7	-2.7	0.7	1.2	-1.3
2008 1 Qtr.	0.8	1.9	-1.9	1.4	2.2	-1.5
2 Qtr.	-10.1	-12.7	-1.4	-9.9	-11.1	-4.2
3 Qtr.	-16.6	-19.4	-8.4	-14.3	-17.3	-2.4
4 Qtr.	-15.3	-17.5	-9.3	-13.0	-15.1	-5.0
2009 1 Qtr.	-14.8	-17.9	-6.4	-13.3	-14.8	-8.1
2 Qtr.	-4.4	-1.6	-12.8	-2.8	-2.7	-3.3
3 Qtr.	2.7	4.2	-1.3	1.3	2.8	-3.6
4 Qtr.	0.5	-1.8	6.4	-0.8	1.7	2.5
2010 1 Qtr.	4.4	1.1	12.4	4.6	0.9	16.8
2 Qtr.	6.4	2.4	20.0	4.6	1.8	16.0
3 Qtr.	8.3	7.8	9.4	10.1	8.4	16.3
4 Qtr.	11.9	13.5	8.2	11.9	11.7	12.7
2011 1 Qtr.	8.7	10.9	4.0	10.8	11.6	8.3
2 Qtr.	1.6	2.9	-2.1	2.8	3.8	-1.0
3 Qtr.	0.9	-1.2	6.2	-0.5	-1.0	-1.4
4 Qtr.	4.1	2.2	8.9	4.9	2.7	12.0
2012 1 Qtr.	8.6	4.9	17.1	7.0	3.4	17.7
2 Qtr.	10.8	5.5	27.1	9.8	6.1	24.3
3 Qtr.	9.1	4.0	21.6	8.3	3.7	23.8
4 Qtr.	10.2	7.3	17.1	8.2	6.3	13.9
2013 1 Qtr.	4.6	4.2	5.5	2.6	3.3	1.0
2 Qtr.	3.4	2.3	6.0	1.8	1.4	3.2
3 Qtr.	1.7	0.2	4.8	1.8	1.1	3.7
4 Qtr.	-2.6	-6.5	-5.5	-3.0	-4.8	-2.3
2014 1 Qtr.	0.3	-2.7	6.5	0.6	-1.2	5.2
2 Qtr.	1.9	0.2	6.0	1.8	0.6	5.8
3 Qtr.	2.1	2.3	1.7	-0.2	1.2	-3.9
4 Qtr.	5.6	6.7	3.4	4.5	4.6	4.4
2015 1 Qtr.	3.4	4.0	2.3	3.1	2.3	5.0
2 Qtr.	6.7	7.9	3.7	5.2	5.6	4.0
3 Qtr.	3.6	4.2	2.5	3.6	1.9	8.4
4 Qtr.	4.3	5.4	2.1	3.2	3.4	2.7
2016 1 Qtr.	3.6	4.1	2.7	0.9	0.1	2.8
2 Qtr.	1.7	1.3	2.8	1.1	0.3	3.5
3 Qtr.	3.1	3.9	1.5	2.6	2.5	2.6
4 Qtr.	3.6	3.8	3.4	2.4	2.1	3.4
2017 1 Qtr.	2.8	1.7	4.9	4.0	2.6	7.2
2 Qtr.	6.2	5.5	7.7	6.5	5.1	10.7
3 Qtr.	5.9	5.2	7.5	5.1	4.3	7.1
4 Qtr.	5.8	5.6	6.1	5.5	4.0	9.5
2018 1 Qtr.	8.7	11.2	4.0	7.3	8.6	4.4
2 Qtr.	6.0	8.3	0.7	6.3	7.4	2.9
3 Qtr.	3.5	6.1	-1.7	4.3	5.2	1.8
4 Qtr.	2.8	6.5	-4.7	1.9	4.0	-3.4
2019 1 Qtr.	2.4	4.2	-1.0	-0.3	0.8	-2.9
2 Qtr.	6.1	9.3	-2.0	2.6	5.4	-5.6
3 Qtr.	6.3	9.8	-1.6	4.1	6.2	-1.6
4 Qtr.	4.9	7.2	-0.1	2.7	5.3	-4.1
2020 1 Qtr.	-16.2	-11.8	-25.4	-15.7	-11.3	-26.2
2 Qtr.	-98.7	-98.4	-99.8	-96.0	-94.9	-99.7
3 Qtr.	-97.6	-96.7	-99.6	-91.7	-89.2	-99.2
4 Qtr.	-80.2	-72.3	-99.0	-70.7	-61.5	-97.7
2021 1 Qtr.	-59.4	-43.4	-98.7	-51.3	-35.8	-96.3
2 Qtr.	5,723.0	5,929.2	585.5	1,941.8	1,962.3	829.3
3 Qtr.	3,175.1	3,296.5	586.8	930.0	938.2	583.9
4 Qtr.	285.8	274.6	99.6	186.8	173.4	85.1
2022 1 Qtr.	132.5	118.4	1693.9	104.6	88.3	935.5
2 Qtr.	27.2	18.2	1991.4	20.8	11.8	1102.8
3 Qtr.	15.8	4.8	1173.8	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
4 Qtr.	-1.5	-7.7	34.4	-4.6	-8.8	18.6
2024 1 Qtr.	-2.4	-6.2	16.9	-6.2	-8.1	2.5
2 Qtr.	-4.4	-6.1	7.4	-6.2	-6.3	-5.1
3 Qtr.	3.7	4.0	2.3	0.4	1.2	-4.3
4 Qtr.	5.0	7.3	-4.6	2.4	5.5	-10.9
2/ 2025 1 Qtr.	2.4	4.2	-4.7	2.7	4.0	-2.4
2/ 2 Qtr.	2.4	2.7	0.5	1.7	1.5	3.3
2/ 3 Qtr.	-3.2	-3.7	-1.1	-3.0	-3.4	-1.0
2/ 4 Qtr.	-3.2	-3.9	0.2	-3.6	-4.2	-0.2
2/ 2026 1 Qtr.	3.6	No data	No data	1.0	No data	No data

1/ Staying overnight or longer.
 2/ 2025 and 2026 data are preliminary.
 Source: Hawaii State Department of Business, Economic Development & Tourism and
<http://www.hawaii.gov/dbedt/info/visitor-stats/> and Hawaii Tourism Authority, Tourism Research.

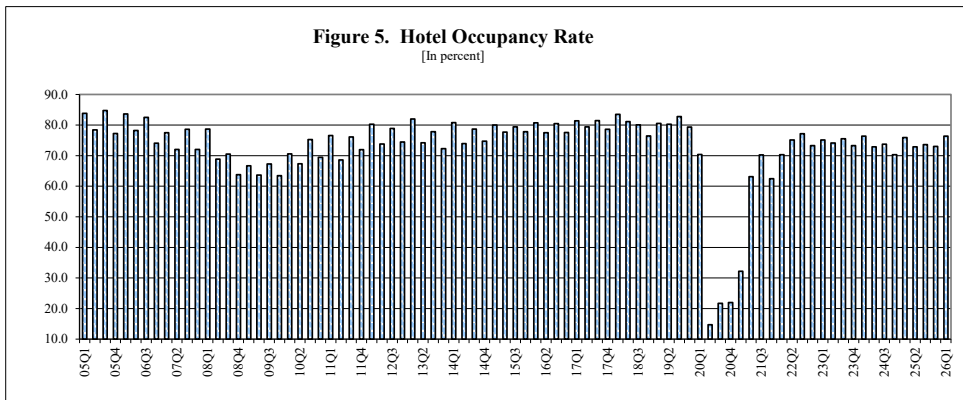
Table D-15. HOTEL OCCUPANCY RATE

Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Average
In Percent					
1982	79.0	65.9	70.9	66.7	70.4
1983	75.2	68.1	71.7	66.5	69.7
1984	84.0	75.6	74.6	75.1	76.0
1985	88.1	69.1	75.0	72.5	76.1
1986	87.0	78.8	79.9	76.8	81.7
1987	88.0	77.1	82.1	77.8	81.1
1988	81.7	75.1	81.3	75.1	78.5
1989	85.9	73.9	81.0	75.7	79.0
1990	83.9	75.5	81.0	74.3	78.8
1991	68.2	70.7	79.7	72.5	72.4
1992	75.3	68.6	75.5	75.2	72.7
1993	75.3	67.9	73.8	72.5	72.0
1994	80.9	72.7	79.1	74.8	76.5
1995	79.5	70.3	79.2	75.1	75.8
1996	81.9	72.3	77.1	70.0	75.2
1997	79.5	70.8	75.5	69.9	73.9
1998	77.4	68.7	72.9	67.7	71.5
1999	77.0	67.7	75.0	68.7	72.1
2000	79.2	75.2	78.5	73.1	76.0
2001	80.7	70.7	70.3	57.2	69.2
2002	71.7	67.9	72.5	67.1	69.7
2003	74.4	67.1	77.4	71.3	72.6
2004	80.2	75.7	81.5	73.4	77.7
2005	83.8	78.4	84.8	77.2	81.1
2006	83.6	78.2	82.5	74.1	79.5
2007	77.5	72.0	78.6	72.0	75.0
2008	78.7	68.8	70.5	63.8	70.4
2009	66.7	63.7	67.3	63.5	64.8
2010	70.6	67.3	75.2	69.5	70.7
2011	76.6	68.6	76.1	71.9	73.2
2012	80.3	73.8	78.9	74.5	76.9
2013	82.0	74.2	77.8	72.3	76.5
2014	80.8	74.0	78.7	74.7	77.0
2015	80.0	77.7	79.4	77.8	78.7
2016	80.7	77.5	80.5	77.5	79.0
2017	81.4	79.4	81.4	78.6	80.2
2018	83.5	81.1	80.1	76.4	80.3
2019	80.5	80.3	82.8	79.6	80.8
2020	70.4	14.7	21.7	22.0	37.1
2021	32.2	63.1	70.2	62.4	57.5
2022	70.3	75.1	77.2	73.3	73.6
2023	75.1	74.2	75.5	73.3	74.7
2024	76.4	72.9	73.7	70.3	73.4
2025 1/	75.9	72.9	73.6	73.0	73.9
2026 1/	76.4	No data	No data	Year-to-date	76.4

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 Hawai‘i’s construction industry were mixed in the first quarter of 2026. Jobs in the construction sector, Government contracts awarded and State government CIP expenditures increased in the quarter compared to the first quarter of 2025. Conversely, private building authorizations for all counties except Kaua‘i decreased.

In the first quarter of 2026, the number of jobs in the construction sector increased by 3.0 percent or by 1,200 jobs compared with the same quarter of the previous year (Table A-7).

In the first quarter of 2026, private building authorizations in the state of Hawai‘i decreased \$471.9 million or 33.5 percent compared with the first quarter of 2025 (Table E-8). At the county level, Honolulu County led the decline with a decrease of \$355.6 million or 41.6 percent, followed by Maui County which decreased \$110.6 million or 50.9 percent, and Hawai‘i County which decreased \$9.5 million or 3.1 percent. In contrast, private building authorizations (residential only) in Kaua‘i County increased \$3.7 million or 11.3 percent compared with the same period in 2025.

In the first quarter of 2026, government contracts awarded increased \$720.1 million or 202.4 percent, compared with the first quarter of 2025 (Table E-1), largely due to paving contracts awarded by the Hawaii Department of Transportation. State government CIP expenditure increased \$39.9 million or 11.8 percent in the

first quarter of 2026 compared with the same quarter of 2025 (Table E-2).

The Honolulu Construction Cost Index for Single Family Residence (Table E-6) increased 6.3 percent in the first quarter of 2026 compared to the same quarter of 2025 and 6.1 percent for High-Rise Buildings (Table E-7). In 2025, the index for Single Family Residence increased 4.4 percent and 4.1 percent for High-Rise Building compared to the previous year.

Average home prices increased by 0.5 percent in the first quarter of 2026, with single family home prices decreasing by 3.3 percent and condo prices increasing by 6.7 percent over the same quarter of the previous year (Table E-11). The number of home purchases decreased by 1.2 percent for local buyers, decreased by 13.7 percent for mainland buyers, and decreased by 28.0 percent for foreign buyers over the same quarter of 2025 (Table E-12).

In the first quarter of 2026, Honolulu’s median price for single family resales was \$1,180,000, up \$30,000 or 2.6 percent over the same quarter of 2025 (Table G-29). The median price for condominium unit resales remained the same compared with the same quarter in 2025 (Table G-33). In first quarter of 2026, the number of single-family unit resales in Honolulu increased 10.9 percent, while the number of condominium unit resales decreased 3.6 percent over the same quarter of 2025 (Tables G-37 and G-41).

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

Year	Contracting tax base 1/	Private Building Authorization 4/				Government Contracts Awarded
		Total Private Authorizations	Residential 4/	Commercial & Industrial 2/	Additions & Alterations	
In Millions of Dollars						
1982	1,294.9	683.1	299.2	242.9	141.1	391.6
1983	1,353.4	685.2	296.2	203.2	185.9	275.0
1984	1,242.9	581.5	327.7	104.0	149.9	388.7
1985	1,367.7	688.9	500.1	208.8	180.9	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	2,447.6	1,544.5	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	4,834.1	2,151.8	1,092.0	756.2	403.7	728.4
1992	4,012.7	1,751.9	811.1	533.3	408.5	1,159.1
1993	3,803.6	1,505.4	308.0	742.1	455.3	651.8
1994	3,222.3	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	232.8	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	3,991.2	1,320.2	638.8	306.2	385.3	584.8
2000 3/	3,613.5	1,512.6	800.1	246.2	466.2	810.9
2000	3,746.4	1,585.7	824.4	329.1	374.2	715.7
2000 4/	4,275.0	1,712.0	1,112.9	254.2	404.9	748.3
2001 4/	4,536.3	2,361.2	1,345.1	507.5	508.6	633.4
2004 4/	4,921.5	2,276.5	1,787.7	303.3	655.6	1,344.6
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	1,026.2	1,026.2	869.9
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/	5,580.8	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	1,003.0	296.5	1,390.0	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/	8,288.2	3,448.0	1,448.0	1,581.7	211.0	1,673.3
2017 4/	8,384.4	3,127.8	1,504.7	395.9	1,227.3	1,191.6
2018 4/	9,555.6	3,258.8	1,395.8	402.2	1,470.3	1,548.5
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/	10,108.4	3,747.1	1,994.8	426.2	1,326.2	1,741.8
2022 4/8/9/	10,787.1	3,579.3	1,760.0	407.2	1,412.2	4,867.5
2023 4/10/11/	11,843.5	3,667.2	1,526.1	546.5	1,594.5	4,979.5
2024 4/	13,955.5	4,971.5	2,240.0	386.5	3,412.0	5,075.5
2025 4/	14,395.9	4,403.8	2,310.3	489.6	1,603.9	1,846.3
1998 1 Qtr.	757.1	260.4	118.2	50.4	91.9	155.3
2 Qtr.	706.3	246.7	121.3	48.4	86.7	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
1999 1 Qtr.	732.1	342.9	141.6	61.5	78.3	177.3
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	147.4
4 Qtr.	764.0	349.0	162.6	69.0	121.4	153.8
2000 1 Qtr.	877.6	351.8	203.3	61.3	87.3	217.1
2 Qtr.	869.1	302.9	134.9	72.9	76.6	166.8
3 Qtr.	894.9	377.4	204.1	59.1	114.2	405.1
4 Qtr.	971.8	390.4	197.9	52.9	139.6	92.1
2001 1 Qtr.	920.5	362.5	186.3	66.3	96.6	78.0
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	70.3	148.6	218.9
2002 4/ 1 Qtr.	913.7	336.3	191.7	47.0	97.6	250.8
2 Qtr.	1,025.0	437.2	276.9	39.3	100.9	133.6
3 Qtr.	1,213.7	497.6	346.6	47.2	103.8	165.7
4 Qtr.	1,122.5	501.1	297.7	100.7	102.6	128.2
2003 4/ 1 Qtr.	1,122.3	655.3	336.0	63.0	217.9	168.3
2 Qtr.	1,139.3	716.7	398.1	155.3	163.3	86.0
3 Qtr.	1,179.6	531.0	316.5	87.9	126.6	228.3
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
2 Qtr.	1,126.0	718.9	440.5	50.8	227.6	804.1
3 Qtr.	1,345.9	597.6	366.0	73.0	158.6	187.2
4 Qtr.	1,306.3	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
2 Qtr.	1,420.8	728.5	450.7	103.4	174.4	160.5
3 Qtr.	1,608.1	1,050.5	662.1	220.1	168.4	314.4
4 Qtr.	1,545.1	1,006.4	726.2	61.4	218.8	91.5
2006 4/ 1 Qtr.	1,714.7	766.4	481.1	61.1	224.0	297.4
2 Qtr.	1,677.1	908.1	451.6	160.7	295.9	174.4
3 Qtr.	1,920.3	1,051.3	460.5	208.5	384.5	220.6
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
2 Qtr.	2,081.1	1,085.1	668.8	122.6	194.2	117.1
3 Qtr.	1,924.9	896.3	412.1	144.3	339.9	255.1
4 Qtr.	2,075.9	866.3	362.3	277.2	226.8	116.5
2008 4/ 1 Qtr.	1,865.1	741.1	333.2	94.0	293.9	173.3
2 Qtr.	1,977.5	1,048.5	517.4	154.7	376.5	132.8
3 Qtr.	2,095.9	690.0	346.5	132.3	211.3	391.8
4 Qtr.	2,028.6	426.8	164.5	46.2	216.2	212.0
2009 4/ 1 Qtr.	1,779.9	542.2	276.3	38.8	227.0	167.2
2 Qtr.	1,726.6	470.7	160.5	57.3	212.8	197.3
3 Qtr.	1,580.1	558.8	193.4	56.5	308.9	233.8
4 Qtr.	1,555.1	427.3	169.0	92.1	166.1	180.4
2010 4/ 1 Qtr.	1,427.0	455.3	235.4	53.1	166.9	83.1
2 Qtr.	1,301.9	537.3	184.9	123.5	228.9	353.7
3 Qtr.	1,487.7	552.4	196.3	84.3	271.8	352.6
4 Qtr.	1,373.2	435.3	161.5	116.6	155.2	321.1
2011 4/ 1 Qtr.	1,382.9	380.9	146.8	48.1	186.1	75.4
2 Qtr.	1,443.6	438.4	178.4	47.2	212.7	63.0
3 Qtr.	1,468.2	537.7	206.7	67.7	206.7	124.5
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	349.5	71.4
2 Qtr.	1,680.8	647.3	246.6	50.6	350.1	280.6
3 Qtr.	1,858.5	686.6	200.2	75.7	410.7	323.3
4 Qtr.	1,905.5	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
2 Qtr.	1,935.3	714.0	193.3	145.7	375.1	371.0
3 Qtr.	1,844.9	688.4	317.4	27.5	343.6	414.6
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
2 Qtr.	1,766.6	805.5	305.6	80.7	420.2	291.3
3 Qtr.	1,666.4	789.6	230.4	73.8	485.4	394.9
4 Qtr.	1,858.7	960.6	299.3	249.2	412.1	254.7
2015 4/ 1 Qtr.	1,801.4	1,297.6	481.5	82.5	381.6	250.9
2 Qtr.	1,995.3	840.4	412.7	113.9	313.7	680.8
3 Qtr.	2,212.3	892.2	338.3	111.0	442.9	487.1
4 Qtr.	2,103.3	933.4	417.8	94.4	421.2	161.7
2016 4/ 1 Qtr.	1,745.4	545.6	223.1	30.2	292.3	175.0
2 Qtr.	2,122.9	960.2	429.6	49.6	75.6	455.0
3 Qtr.	1,196.4	889.4	429.2	39.3	420.9	913.1
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
2 Qtr.	1,828.3	821.0	359.4	131.4	330.3	236.2
3 Qtr.	2,206.1	722.4	374.1	85.4	262.9	644.3
4 Qtr.	2,179.3	664.9	263.8	71.7	323.4	373.4
2018 4/ 1 Qtr.	2,202.6	699.8	382.4	76.1	241.4	532.4
2 Qtr.	2,325.5	1,108.6	392.0	185.1	531.5	598.4
3 Qtr.	2,215.5	743.2	401.3	70.3	307.3	394.1
4 Qtr.	2,405.1	716.6	255.9	70.7	390.1	423.6
2019 4/ 1 Qtr.	2,389.4	761.0	309.9	46.2	404.9	155.9
2 Qtr.	2,430.3	809.0	323.2	66.5	419.3	129.1
3 Qtr.	2,445.2	798.8	267.0	89.9	441.8	165.6
4 Qtr.	2,384.4	852.7	311.5	150.1	391.1	443.2
2020 4/ 1 Qtr.	2,467.7	784.8	228.7	120.5	435.7	352.3
2 Qtr.	2,243.7	693.1	310.6	133.8	248.8	582.4
3 Qtr.	2,647.9	843.2	297.1	129.9	416.3	265.5
4 Qtr.	2,397.9	787.3	308.6	94.5	384.2	889.5
2021 4/ 1 Qtr.	2,339.0	802.7	305.4	116.9	380.4	493.5
2 Qtr.	2,643.8	1,345.8	818.0	118.0	426.0	745.0
3 Qtr.	2,580.6	937.4	533.2	129.4	274.9	283.0
4/6/7 4 Qtr.	2,545.1	6				

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

Year	Contracting tax base 1/	Private Building Authorization 4/			Government Contracts Awarded	
		Total Private Authorizations	Residential 4/	Commercial & Industrial 2/		Additions & Alterations
Percentage Change from the Same Period in Previous Year						
1983	4.5	0.3	-1.9	16.3	31.8	-35.8
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	67.5	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/	6.1	17.7	26.1	22.8	8.2	7.2
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	7.4	3.8	16.3	1.8
2008 4/	-1.1	-18.9	-25.5	-39.3	7.0	9.6
2009 4/	-16.8	-31.1	-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	-2.2	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/	13.5	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	-2.6	-28.8
2018 4/	12.8	4.5	-7.2	1.6	19.8	18.8
2019 4/	1.6	-1.4	13.2	-12.3	12.7	-69.5
2020 4/5/	1.5	-3.5	-5.5	36.7	10.4	232.1
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/	9.8	2.5	-13.3	34.2	12.9	3.2
2024 4/	17.8	35.6	46.8	-29.3	47.1	-31.5
2025 4/	-3.2	-11.4	3.1	-31.6	26.7	-45.9
1999 1 Qtr.	-3.3	31.7	19.8	148.2	177.0	141.1
2 Qtr.	4.3	27.4	26.5	49.4	15.1	-18.0
3 Qtr.	-4.5	6.1	22.4	15.9	-15.6	-32.8
4 Qtr.	0.7	38.9	49.0	-13.1	57.7	-15.1
2000 1 Qtr.	19.9	2.6	43.6	-51.0	14.4	22.4
2 Qtr.	17.9	25.9	27.0	0.8	0.8	-7.6
3 Qtr.	18.0	20.2	35.0	-7.4	15.3	175.4
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	15.6	15.6	-15.6	-72.1
4 Qtr.	6.4	-3.0	3.9	63.3	-37.9	170.2
2002 1 Qtr.	-0.7	-7.2	2.9	-51.4	22.6	40.9
2 Qtr.	11.6	3.2	18.2	-23.8	-9.5	-24.0
3 Qtr.	35.9	18.2	35.2	-31.0	7.7	126.1
4 Qtr.	8.5	32.4	44.8	16.7	16.7	-48.5
2003 1 Qtr.	22.8	94.8	70.0	364.0	14.0	-32.9
2 Qtr.	11.2	64.0	43.8	161.6	61.9	-35.6
3 Qtr.	-2.8	6.7	86.3	8.7	22.0	-10.7
4 Qtr.	-2.4	-8.5	2.3	-53.9	4.7	17.6
2004 1 Qtr.	1.9	19.2	66.4	-50.7	17.6	52.5
2 Qtr.	-1.2	0.3	10.6	67.1	39.4	835.0
3 Qtr.	14.1	12.5	15.7	-17.0	25.3	-18.0
4 Qtr.	19.3	37.3	37.5	55.2	29.0	-9.4
2005 1 Qtr.	26.0	-9.5	-22.5	-54.7	81.6	-16.8
2 Qtr.	27.0	1.3	2.3	103.7	-23.4	-66.9
3 Qtr.	19.5	75.8	80.9	201.6	6.2	68.0
4 Qtr.	18.3	59.9	73.4	-14.8	57.9	-33.0
2006 1 Qtr.	19.0	8.5	14.5	14.5	25.6	5.7
2 Qtr.	17.3	24.7	0.2	55.4	69.6	65.3
3 Qtr.	19.4	0.1	30.4	-6.2	128.4	-29.8
4 Qtr.	23.7	3.8	42.3	394.5	47.1	76.6
2007 1 Qtr.	16.1	-3.8	-14.3	-2.3	18.4	-39.4
2 Qtr.	24.1	19.8	48.1	38.9	54.4	41.4
3 Qtr.	0.2	-14.8	-10.5	-30.1	-11.6	15.7
4 Qtr.	8.6	-17.0	-13.4	-8.7	-29.5	-27.9
2008 1 Qtr.	-5.3	0.5	14.3	57.4	10.8	8.8
2 Qtr.	-8.0	-3.4	-22.6	-30.5	93.8	-58.2
3 Qtr.	-5.9	-23.0	-15.9	-8.3	-17.8	-17.9
4 Qtr.	-2.3	-50.7	-54.6	-83.1	-4.7	133.4
2009 1 Qtr.	-5.6	-26.8	-21.8	-58.7	-22.8	-14.8
2 Qtr.	-12.7	-55.1	-69.0	-69.0	-37.1	-43.5
3 Qtr.	-24.6	-19.0	-44.2	-57.3	46.2	-33.5
4 Qtr.	-23.3	0.1	2.8	99.3	-23.1	-33.7
2010 1 Qtr.	-19.8	-14.0	-14.8	36.7	26.5	-50.3
2 Qtr.	-24.6	-1.2	15.2	26.9	7.6	79.3
3 Qtr.	-5.8	-1.2	1.5	49.1	-12.0	50.8
4 Qtr.	-11.7	1.9	-3.9	26.9	-6.0	48.7
2011 1 Qtr.	-3.1	-16.4	37.7	-9.5	11.5	-9.2
2 Qtr.	10.9	-18.4	-3.5	-61.8	-7.1	-82.2
3 Qtr.	-1.3	-2.7	5.3	-4.8	-7.7	-64.7
4 Qtr.	12.3	15.3	-3.9	-5.3	50.6	-37.4
2012 1 Qtr.	12.9	46.2	-1.0	27.9	88.1	-5.3
2 Qtr.	16.4	47.7	38.2	7.2	64.6	345.3
3 Qtr.	26.6	27.7	-3.1	-5.6	63.8	159.6
4 Qtr.	23.5	50.1	57.0	-24.6	80.5	-41.9
2013 1 Qtr.	18.3	13.0	99.0	-23.7	-16.3	220.2
2 Qtr.	15.1	10.3	21.6	187.8	7.1	12.2
3 Qtr.	-0.7	0.3	58.6	-63.7	-16.3	48.9
4 Qtr.	-10.7	-8.5	-8.1	-8.2	-8.8	16.0
2014 1 Qtr.	-6.2	20.6	47.9	102.1	75.0	-31.9
2 Qtr.	-8.7	12.9	58.1	-44.6	12.0	-21.5
3 Qtr.	-9.7	14.7	27.4	168.5	41.3	-18.0
4 Qtr.	9.2	39.4	32.9	225.8	6.4	125.2
2015 1 Qtr.	4.0	71.1	220.3	304.3	-15.9	44.5
2 Qtr.	12.9	4.2	35.1	41.2	25.3	133.7
3 Qtr.	32.8	13.0	46.8	50.3	-8.8	23.4
4 Qtr.	13.2	-2.8	39.6	-62.1	2.2	-36.5
2016 1 Qtr.	-3.1	-58.0	52.8	-92.1	-32.1	-22.2
2 Qtr.	6.4	14.3	4.1	-33.7	45.0	-51.7
3 Qtr.	-0.7	-0.3	26.9	64.6	5.0	87.5
4 Qtr.	5.7	-9.4	-12.4	-30.1	-1.8	58.5
2017 1 Qtr.	24.4	68.5	127.5	236.0	6.3	22.1
2 Qtr.	-13.9	-14.5	-16.3	73.8	-27.4	-23.8
3 Qtr.	0.4	-18.8	-12.9	117.5	-37.5	-29.4
4 Qtr.	-1.9	-21.4	-27.9	17.8	-21.8	-62.0
2018 1 Qtr.	1.5	-23.9	-24.6	-25.0	-22.3	149.1
2 Qtr.	27.2	35.0	9.1	40.9	60.9	153.3
3 Qtr.	14.3	2.9	-2.3	177.6	16.9	-38.8
4 Qtr.	10.4	7.8	-3.0	-9.1	20.6	335.2
2019 1 Qtr.	6.7	8.7	-19.0	-39.3	67.8	-70.7
2 Qtr.	4.5	-17.0	17.5	64.1	-21.1	-78.4
3 Qtr.	-3.0	7.5	27.0	27.9	43.8	-58.0
4 Qtr.	-0.9	19.0	21.7	112.5	9.8	46.2
2020 4/5/1 Qtr.	5.0	3.1	26.2	160.9	7.6	125.9
2 Qtr.	-7.7	-14.3	-3.9	101.2	-40.7	351.2
3 Qtr.	8.3	5.6	11.3	44.8	-8.8	61.0
4 Qtr.	0.6	-7.7	-0.9	-37.1	-1.8	521.3
2021 1 Qtr.	-5.2	17.8	94.2	-23.9	-12.7	40.3
2 Qtr.	-2.5	11.2	79.4	-0.4	-34.0	6.2
3 Qtr.	6.1	-15.0	9.6	-17.4	36.3	-22.4
4 Qtr.	9.4	8.2	57.3	-15.3	-24.1	-55.3
2022 1 Qtr.	0.0	-52.8	-65.6	-17.4	-36.7	1,041.1
2 Qtr.	8.0	-16.5	-46.7	4.5	32.3	249.0
3 Qtr.	10.0	95.6	111.3	13.8	100.1	-24.3
4 Qtr.	4.5	-9.0	-28.5	3.9	19.0	1,342.5
2023 1 Qtr.	13.8	49.1	14.5	92.0	71.8	74.5
2 Qtr.	10.5	31.5	82.1	-52.7	23.2	-70.1
3 Qtr.	10.1	-30.3	-51.9	-45.7	34.4	-30.7
4 Qtr.	19.1	27.4	35.1	-55.5	44.6	-88.1
2024 1 Qtr.	11.0	31.9	58.7	-22.3	32.1	-43.3
2 Qtr.	28.8	-9.3	12.5	97.1	-9.2	621.0
3 Qtr.	12.4	87.6	136.6	-59.1	132.4	-36.0
4 Qtr.	18.7	39.9	67.8	489.4	-27.6	-5.9
2025 1 Qtr.	7.1	24.7	76.3	61.2	-9.8	62.0
2 Qtr.	-13.2	-22.6	-17.5	5.6	-35.8	-90.9
3 Qtr.	3.8	-61.8	-68.3	-57.6	-55.6	24.7
4 Qtr.	No data	-33.5	-55.8	-25.1	8.4	202.4

First Hawaiian Bank has discontinued compiling Government Contracts Awarded. Hawaii State Department of Business, Economic Development & Tourism has compiled preliminary estimates beginning with the fourth quarter 1997 based on data in Building Industry.
 1/ Formerly, this category was "Value of Construction Completed", subject to revision by Hawaii State Department of Taxation.
 2/ Includes hotels.
 3/ Kauai County Private Building Authorizations data for November consist of residential data only.
 4/ Beginning with 2002 Kauai Private Building Authorizations data available for residential only.
 5/ In January 2020, the U.S. Navy awarded a \$990 million 5-year contract to 7 firms of which 2 were Hawaii firms. Hawaii as 100 percent place of f
 6/ In one U.S. Navy September contract, Hawaii was designated "POP" for 40 percent or \$200 million and the remainder as other NAHAFAC Pacific.
 7/ In one U.S. Navy November contract, Hawaii was designated "POP" for 95 percent or \$945.3 M and the remainder as Wake Island.
 8/ In one U.S. Navy June 1995M contract, Hawaii was designated "POP" for 95 percent or \$945.3 M and the remainder as Wake Island.
 9/ In one U.S. Navy August \$32.4 M contract awarded to a Hawaii firm, but Hawaii was not designated as "POP".
 10/ In one U.S. Navy March contract, Hawaii was designated "POP" for 100% of \$2.88. task order for Nov. 2021 indefinite-delivery/indefinite-quantity
 11/ In one U.S. Navy October design-build/design-bid-build multiple award \$248 M contract Hawaii was 100% POP, and 5 of the 9 were Hawaii firm
 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 Hawai'i decreased 1.8 percent or by 5 cases for the first quarter of 2026, from the same quarter of 2025.

The number of Chapter 7 filings, the largest category, increased 11.6 percent or 18 cases in the first quarter of 2026 compared to the same quarter in 2025. Chapter 7 filings are intended to liquidate assets and discharge debt.

Chapter 11 filings increased from 2 cases in the first quarter of 2025 to 5 cases in the first

quarter of 2026. Chapter 11 filings involve the structuring of repayment plans for companies.

Chapter 13 filings decreased 22.3 percent or 27 cases in the first quarter of 2026, from the same quarter of 2025. Chapter 13 bankruptcy allows debtors to work out repayment arrangements with creditors.

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

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

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

