

## Section 24

# FOREIGN AND INTERSTATE COMMERCE

This section includes data on the flow of goods and services between Hawaii and the rest of the world, and investment by foreign countries.

Sources for statistics on interstate and foreign commerce, and foreign investment include the U.S. Bureaus of the Census and Economic Analysis, Foreign Trade Zone No. 9 and its subzones, the Hawaii State Department of Business, Economic Development & Tourism's Business Development and Marketing Division, the City & County of Honolulu Department of Finance, and E & Y Kenneth Leventhal & Co. Additional information is found in waterborne cargo data compiled by the U.S. Army Corps of Engineers and cited in Section 18.

Comparable data for the nation as a whole appear in Section 28 of the *Statistical Abstract of the United States: 1997*. Long-term island trends are summarized in *Historical Statistics of Hawaii*, Section 21.

**Table 24.01-- INTERSTATE AND FOREIGN TRADE: 1970 TO 1997**

[Merchandise imports and exports, foreign and domestic, in millions of dollars. For 1958-1969, see *Data Book 1987*, table 713]

Year	Merchandise imports					Merchandise exports, total 1/
	Total	Domestic			Foreign	
		Total	Waterborne	Air 1/		
1970	1,431.5	1,256.8	1,172.5	84.3	174.7	349.4
1971	1,258.1	1,034.6	888.7	145.9	223.6	380.8
1972	1,462.5	1,218.8	1,082.2	136.6	243.7	365.0
1973	1,892.9	1,578.0	1,460.1	117.9	314.9	493.9
1974	2,510.0	1,962.9	1,825.0	137.8	547.2	1,017.9
1975	2,843.0	2,044.8	1,872.8	172.0	798.2	844.7
1976	3,310.8	2,488.8	2,269.2	219.5	822.0	903.6
1977	3,792.1	2,885.1	2,648.3	236.8	907.1	938.4
1978	4,146.1	3,140.9	2,890.0	251.0	1,005.2	1,044.7
1979	5,001.2	3,897.0	3,636.9	260.1	1,104.3	1,182.3
1980	6,239.4	4,779.7	4,577.9	201.9	1,459.7	1,569.2
1981	6,241.3	4,716.1	4,500.2	215.9	1,525.2	1,289.2
1982	5,933.8	4,700.3	4,478.8	221.5	1,233.5	1,333.4
1983	6,461.8	5,096.3	4,856.6	239.7	1,365.5	1,440.7
1984	6,568.0	5,309.4	5,047.9	261.5	1,258.6	1,419.8
1985	6,552.3	4,796.0	4,506.9	289.1	1,756.3	1,314.3
1986	6,557.1	5,131.6	4,724.0	407.7	1,425.4	1,429.4
1987	7,469.0	5,910.4	5,465.4	445.0	1,558.6	1,452.9
1988	9,298.4	7,459.9	7,029.8	430.2	1,838.5	1,467.6
1989	10,455.0	8,484.9	8,015.3	469.6	1,970.1	1,498.5
1990	10,926.2	8,665.6	8,161.7	503.9	2,260.6	1,562.2
1991	11,329.3	8,916.1	8,359.0	557.1	2,413.2	1,588.9
1992 2/	11,556.0	(NA)	(NA)	(NA)	(NA)	1,627.0
1993	11,810.0	(NA)	(NA)	(NA)	(NA)	1,644.0
1994	12,110.0	(NA)	(NA)	(NA)	(NA)	1,611.0
1995	12,398.0	(NA)	(NA)	(NA)	(NA)	1,595.0
1996	12,460.0	(NA)	(NA)	(NA)	(NA)	1,563.0
1997	12,629.0	(NA)	(NA)	(NA)	(NA)	1,531.0

1/ Not available separately for foreign and domestic exports.

2/ Data have been revised.

Source: Hawaii State Department of Business and Economic Development, *Hawaii Gross State Product Accounts: 1958 to 1985; Summary Estimates: 1986, 1987, and 1988* (June 1989), and records.

**Table 24.02-- FOREIGN TRADE THROUGH THE HAWAII CUSTOMS DISTRICT:  
1984 TO 1997**

[Value, in millions of dollars, of U.S. imports and exports entered or exported through the Hawaii Customs District. The data may include imports intended for consumption on the Mainland and exports originated on the Mainland]

Year	General imports 1/	Imports for consumption 1/	Exports of domestic and foreign merchandise 2/	
			Total through Hawaii	Originated in Hawaii 3/
1984	1,614.2	1,397.9	316.9	...
1985	1,756.3	1,553.1	388.8	...
1986	1,556.9	1,425.4	231.1	...
1987	1,770.1	1,558.6	392.8	151.7
1988	1,839.6	1,559.1	572.6	130.7
1989	1,970.1	1,735.9	537.4	160.0
1990	2,260.6	2,100.3	512.2	178.7
1991	1,620.9	1,892.4	568.3	147.7
1992	2,395.8	2,119.8	604.2	206.2
1993	2,426.0	2,218.1	1,099.7	186.6
1994	2,802.0	2,530.8	985.4	177.6
1995	3,027.4	2,703.6	1,072.2	241.1
1996	3,087.4	2,734.8	1,293.9	(NA)
1997	3,176.8	2,695.0	1,628.0	(NA)

NA Not available.

1/ Customs value basis. Excludes vessels under their own power or afloat and shipments valued under \$251.

2/ Totals are on f.a.s. (free alongside ship) basis.

3/ Includes merchandise exports originated in Hawaii and exported through other customs districts.

Not available before 1987.

Source: U.S. Bureau of the Census, *Highlights of U.S. Export and Import Trade*, FT990, cumulative totals in December issues, 1984-1988; *U.S. Merchandise Trade: Selected Highlights*, FT920, December 1989 to 1997; *U.S. Merchandise Trade*, FT900 Supplement, December 1989 to 1997; and records.

**Table 24.03-- FOREIGN TRADE THROUGH THE HAWAII CUSTOMS DISTRICT,  
BY CLASSIFICATION: 1992 TO 1997**

[In millions of dollars]

<b>Classification</b>	<b>1992</b>	<b>1993</b>	<b>1994</b>	<b>1995</b>	<b>1996</b>	<b>1997</b>
General imports by district of entry:						
Customs value 1/	2,395.77	2,426.04	2,802.00	3,027.42	3,087.39	3,176.79
C.i.f. value 2/	2,510.07	2,536.99	2,923.06	3,152.37	3,214.31	3,326.44
General imports by district of unloading:						
Customs value 1/	2,733.60	2,826.79	3,160.26	3,373.40	3,554.76	4,063.49
C.i.f. value 2/	2,866.43	2,957.96	3,307.83	3,520.36	3,704.86	4,249.72
Imports for consumption by district of entry (customs value 1/)	2,119.77	2,218.10	2,530.83	2,703.59	2,748.34	2,694.98
Exports of domestic and foreign merchandise by district of export (f.a.s. value 3/)	604.23	1,099.70	985.42	1,072.16	1,293.90	1,627.98
Exports of merchandise by State of origin 4/						
Manufactured commodities	206.2	186.6	177.6	241.1	(NA)	(NA)
Non-manufactured commodities	150.1	143.2	125.3	181.7	(NA)	(NA)
	56.1	43.4	52.3	59.4	(NA)	(NA)

NA Not available.

1/ Prices paid by the buyer to the seller in accordance with 1979 Trade Agreement Act amendments to the 1930 Tariff Act.

2/ Cost, insurance and freight.

3/ Free alongside ship value at U.S. port of export, based on transaction price, including inland freight, insurance, and other charges; excludes cost of loading merchandise aboard exporting carrier and also excludes freight, insurance, etc. beyond U.S. port of export.

4/ Includes merchandise exports originated in Hawaii and exported through other customs districts.

Source: U.S. Bureau of the Census, *U.S. Merchandise Trade: Selected Highlights*, FT920, for December 1992-97, tables 1, 4, 5 and 6, and U.S. Merchandise Trade, FT900 Supplement, for December 1992-97, exhibit 2.

**Table 24.04-- FOREIGN TRADE THROUGH THE HAWAII CUSTOMS DISTRICT,  
BY METHOD OF TRANSPORTATION: 1992 TO 1997**

[Data may include imports intended for consumption on the Mainland and exports originated on the Mainland]

Category and year	Value (million dollars)			Shipping weight (mil. kgs.)	
	Total 1/	Vessel	Air	Vessel	Air
General imports: 2/					
1992	2,733.60	1,117.26	1,439.90	4,604.17	15.26
1993	2,826.79	1,043.06	1,706.64	4,675.51	17.52
1994	3,160.26	1,059.72	1,992.06	5,328.29	19.28
1995	3,373.40	1,032.83	2,261.32	5,565.18	17.37
1996	3,554.76	1,167.70	2,348.64	5,770.20	18.73
1997	4,063.49	1,233.18	2,810.88	6,297.15	25.59
Exports: 3/					
1992	604.23	153.67	184.64	677.98	12.54
1993	1,099.70	113.14	242.61	431.74	12.66
1994	989.42	166.59	350.03	999.25	17.52
1995	1,072.16	149.59	476.56	896.20	20.53
1996	1,293.90	165.91	452.36	816.56	21.32
1997	1,627.98	213.54	341.53	922.07	16.07

1/ Includes categories not tabulated by method of transportation, not shown separately.

2/ By district of unloading. Value is on customs value basis.

3/ Exports of domestic and foreign merchandise, by district of export. Value is on f.a.s. (free alongside ship) basis.

Source: U.S. Bureau of the Census, *U.S. Merchandise Trade: Selected Highlights, FT920, December 1992, 1993, 1994, 1995, 1996, and 1997*, tables 1 and 6.

**Table 24.05-- FOREIGN-TRADE ZONE AND SUBZONE OPERATIONS:  
1993 TO 1997**

[Years ended September 30, unless otherwise specified]

Subject	1993	1994	1995	1996	1997
Zone No. 9, General Purpose:					
Firms using zone	327	323	310	284	289
User employment at zone 1/	168	166	142	164	150
Value of merchandise (\$1,000): 2/					
In/out	61,568	52,648	55,383	80,691	86,982
Exports	15,773	14,352	15,578	17,145	16,311
Revenue 3/ (\$1,000)	1,935	1,844	1,676	1,334	1,377
Expenditures 3/ (\$1,000)	1,534	1,475	1,490	1,391	1,538
Subzone No. 9-A, BHP Hawaii, Inc.:					
User employment at subzone	628	606	588	617	628
Quantity (1,000 metric tons):					
Merchandise, in/out	9,424	9,039	(NA)	(NA)	(NA)
Exports	2,044	2,271	(NA)	(NA)	(NA)
Value (million dollars): 2/					
Merchandise, in/out	1,164	962	1,043	1,216	1,340
Exports	278	215	257	281	330
Subzone No. 9-B, HFM:					
User employment at subzone	14	19	19	19	19
Value (\$1,000): 2/					
Merchandise, in/out	3,183	2,872	4,162	2,820	1,493
Exports	1,582	1,444	2,062	1,392	805
Subzone No. 9-C, Dole Packaged Foods Co. 4/:					
User employment at subzone	225	18	18	18	-
Value (\$1,000): 2/					
Merchandise, in/out	17,600	2,906	2,750	828	-
Exports	2,000	1,362	1,126	332	-
Subzone No. 9-D, Maui Pineapple Co. Ltd.:					
User employment at subzone	785	595	597	622	602
Value (\$1,000): 2/					
Merchandise, in/out	144,098	106,303	99,196	103,719	110,594
Exports	10,154	8,650	4,601	2,994	2,505

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**Table 24.05-- FOREIGN-TRADE ZONE AND SUBZONE OPERATIONS:  
1993 TO 1997 -- Con.**

Subject	1993	1994	1995	1996	1997
Subzone No. 9-E, Chevron U.S.A. Products Co. Hawaii Refinery:					
User employment at subzone	332	329	338	297	314
Quantity (1,000 metric tons):					
Merchandise, in/out	5,544	5,753	(NA)	(NA)	(NA)
Exports	263	407	(NA)	(NA)	(NA)
Value (million dollars): 2/					
Merchandise, in/out	718	654	748	803	841
Exports	33	46	55	54	57

NA Not available.

1/ For firms occupying facilities on a continuing basis only.

2/ Since 1994, method of calculating value of "Merchandise, in/out" and "Exports" excludes value added in subzone manufacturing activity.

3/ Years ended June 30.

4/ Large portion of zone deactivated August 3, 1993 and completely deactivated on February 26, 1996.

Source: Hawaii State Department of Business, Economic Development & Tourism, Foreign-Trade Zone No. 9, annual reports and records.

**Table 24.06-- CHARACTERISTICS OF MANUFACTURING ESTABLISHMENTS THAT EXPORT, UNITED STATES AND HAWAII: 1992**

[In number of establishments]

Major Group	Establishments			
	United States		Hawaii	
	Total	Exporting	Total	Exporting
Total	369,145	82,553	999	182
Food and kindred products	20,641	4,563	233	70
Tobacco products	114	67	-	-
Textile mill products	5,868	1,613	9	-
Apparel and other textile mill products	22,935	2,801	145	19
Lumber and wood products	35,245	3,266	55	5
Furniture and fixtures	11,620	2,058	33	5
Paper and allied products	6,401	1,840	9	1
Printing and publishing	65,349	4,495	199	9
Chemicals and allied products	11,982	5,502	24	9
Petroleum and coal products	1,961	416	3	3
Rubber and misc. plastic products	15,819	5,806	22	10
Leather and leather products	2,032	677	5	2
Stone, clay, and glass products	16,001	2,116	51	4
Primary metal products	6,500	2,139	2	-
Fabricated metal products	36,360	8,211	32	1
Industrial machinery and equipment	53,849	13,990	30	2
Electronic and other electric equipment	16,890	8,306	16	6
Transportation equipment	11,249	3,711	21	6
Instruments and related products	11,331	6,716	16	9
Misc. manufacturing industries	16,998	4,260	94	21

Source: U.S. Bureau of the Census, *Selected Characteristics of Manufacturing and Wholesale Establishments That Export: 1992, Manufacturing, Analytical Report Series, AR92-2 (June 1996)*, pp. 1-39, and <<http://www.census.gov/prod/1/manmin/ar2/9r9202.pdf>>.



**Table 24.07-- MANUFACTURING INDUSTRIES: SHIPMENTS AND EMPLOYMENT  
RELATED TO EXPORTS OF MAJOR GROUPS, HAWAII: 1992**

[In number of establishments, millions of dollars, and 1,000 of jobs. Unless otherwise indicated all establishments have 1 to 99 employees]

Major Group	Establishments		Value of shipments			Employment		
	Total	Exporting	Total	Estab. exporting	Exports	Total	Estab. exporting	Export employ.
Total	999	182	3,791.7	2,189.6	260.5	20.0	6.9	1.4
Food & kindred products	233	70	1,325.5	796.9	179.5	9.0	4.5	1.2
With 1 to 99 employees	208	57	474.5	244.3	33.2	3.2	1.3	0.3
With 100 to 499 employees	23	11	(D)	(D)	(D)	(D)	(D)	(D)
With 500 employees or more	2	2	(D)	(D)	(D)	(D)	(D)	(D)
Textile mill products	9	-	2.8	-	-	(Z)	-	-
Apparel & other textile mill prod.	145	19	147.0	29.0	3.3	2.1	0.4	(Z)
With 1 to 99 employees	141	18	(D)	(D)	(D)	(D)	(D)	(D)
With 100 to 499 employees	4	1	(D)	(D)	(D)	(D)	(D)	(D)
Lumber & wood products	55	5	48.1	4.0	0.8	0.4	(Z)	(Z)
Furniture & fixtures	33	5	33.7	9.7	(D)	0.4	0.1	(D)
Paper & allied products	9	1	40.4	(D)	(D)	0.2	(D)	(D)
Printing & publishing	199	9	458.1	17.3	0.5	3.6	0.2	(Z)
With 1 to 99 employees	193	9	252.9	17.3	0.5	2.1	0.2	(Z)
With 100 to 499 employees	5	-	(D)	(D)	(D)	(D)	(D)	(D)
With 500 employees or more	1	-	(D)	(D)	(D)	(D)	(D)	(D)
Chemicals & allied products	24	9	73.4	51.1	1.8	0.3	0.2	(Z)
With 1 to 99 employees	23	8	(D)	(D)	(D)	(D)	(D)	(D)
With 100 to 499 employees	1	1	(D)	(D)	(D)	(D)	(D)	(D)
Petroleum & coal products	3	3	(D)	(D)	(D)	(D)	(D)	(D)
With 1 to 99 employees	1	1	(D)	(D)	(D)	(D)	(D)	(D)
With 100 to 499 employees	2	2	(D)	(D)	(D)	(D)	(D)	(D)
Rubber & misc. plastic products	22	10	23.5	18.7	1.2	0.2	0.1	(Z)
Leather and leather products	5	2	3.8	(D)	(D)	0.1	(D)	(D)

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**Table 24.07-- MANUFACTURING INDUSTRIES: SHIPMENTS AND EMPLOYMENT  
RELATED TO EXPORTS OF MAJOR GROUPS, HAWAII: 1992 - Con.**

Major Group	Establishments		Value of shipments			Employment		
	Total	Exporting	Total	Estab. exporting	Exports	Total	Estab. exporting	Export employ.
Stone, clay, & glass products	51	4	223.6	(D)	(D)	1.1	(D)	(D)
With 1 to 99 employees	49	4	(D)	(D)	(D)	(D)	(D)	(D)
With 100 to 499 employees	2	-	(D)	(D)	(D)	(D)	(D)	(D)
Primary metal products	2	-	(D)	(D)	(D)	(D)	(D)	(D)
Fabricated metal products	32	1	71.6	(D)	(D)	0.3	(D)	(D)
Industrial machinery & equip.	30	2	19.0	(D)	(D)	0.2	(D)	(D)
Electronic & other electric equip.	16	6	10.4	1.4	0.2	0.2	(Z)	(Z)
With 1 to 99 employees	15	6	(D)	(D)	(D)	(D)	(D)	(D)
With 100 to 499 employees	1	0	(D)	(D)	(D)	(D)	(D)	(D)
Transportation equipment	21	6	55.9	(D)	(D)	0.5	(D)	(D)
With 1 to 99 employees	20	5	(D)	(D)	(D)	(D)	(D)	(D)
With 100 to 499 employees	1	1	(D)	(D)	(D)	(D)	(D)	(D)
Instruments & related products	16	9	6.6	4.1	0.5	0.1	(Z)	(Z)
Misc. manufacturing industries	94	21	73.8	36.6	3.5	0.8	0.4	(Z)
With 1 to 99 employees	93	20	(D)	(D)	(D)	(D)	(D)	(D)
With 100 to 499 employees	1	1	(D)	(D)	(D)	(D)	(D)	(D)

D Withheld to avoid disclosing data for individual companies.

Z Less than half the unit shown.

Source: U.S. Bureau of the Census, *Selected Characteristics of Manufacturing and Wholesale Establishments That Export: 1992*, Manufacturing, Analytical Report Series, AR92-2 (June 1996), pp. 1-39, and <<http://www.census.gov/prod/1/manmin/ar2/9r9202.pdf>>.

**Table 24.08-- FOREIGN OWNERSHIP OF HOTELS, BY ISLANDS: 1991**

<b>Ownership</b>	<b>State total</b>	<b>Hawaii</b>	<b>Maui</b>	<b>Molokai, Lanai</b>	<b>Oahu</b>	<b>Kauai</b>
Total hotel rooms	50,979	6,670	8,737	578	30,263	4,731
U.S. owned	17,389	2,024	1,645	401	11,824	1,495
Foreign owned	33,590	4,646	7,092	177	18,439	3,236
Percent foreign owned	65.89	69.65	81.17	30.62	60.93	68.40
Japanese	61.18	69.65	74.38	30.62	58.11	48.24
Other	4.71	-	6.79	-	2.82	20.16

Source: Pannell Kerr Forster survey cited in *Honolulu Star-Bulletin*, November 15, 1991, p. C-1.

**Table 24.09-- AGRICULTURAL LANDHOLDINGS OF FOREIGN OWNERS: DECEMBER 31, 1993 TO 1995**

Subject	1993	1994	1995
Parcels owned by foreigners	92	93	99
Individuals	22	23	22
Organizations	70	70	77
Acres owned by foreigners	179,960	179,971	180,058
Percent of all privately owned agricultural land 1/	9	9	9
Individuals	2,055	2,066	2,055
Organizations	177,905	177,905	178,003
Value of foreign-owned agricultural land (\$1,000):			
At time of acquisition	646,961	647,331	660,690
Adjusted current value	694,334	728,642	791,012

1/ The 1995 percent for Hawaii ranked second among the 50 States, exceeded only by Maine (16.4 percent), and well above the national percentage (1.2).

Source: U.S. Department of Agriculture, Economic Research Service, *Foreign Ownership of U.S. Agricultural Land Through December 31, 1993* (Statistical Bulletin No. 879, April 1994), pp. 6, 9, and 13 and *Foreign Ownership of U.S. Agricultural Land Through December 31, 1994* (Statistical Bulletin No. 919, June 1995), pp. 6, 9, and 13. For 1995, U.S. Department of Agriculture Economic Research Service, *Foreign Ownership of U.S. Agricultural Land Through December 31, 1995* (Statistical Bulletin No. 931, September 1997), pp. 6, 9, and 13; and U.S. Department of Agriculture, *Agriculture Fact Book, 1997* <<http://www.usda.gov/news/pubs/fbook97/contents.htm>>.

**Table 24.10-- FOREIGN INVESTMENTS IN HAWAII, TOTAL AND  
JAPANESE: PRE-1970 TO 1994**

[In thousands of dollars. Data are estimates based on incomplete reporting, and do not include undisclosed amounts. For resold properties, each transaction is included]

<b>Year</b>	<b>Total foreign investments</b>	<b>Investments by Japanese</b>
Total completed	16,363,374	14,062,915
Before 1970	35,000	31,900
1970-1974	438,589	328,689
1975-1979	522,160	264,740
1980-1984	895,416	576,180
1985	140,224	121,154
1986	1,150,354	1,106,854
1987	1,306,025	1,107,025
1988	1,866,563	1,727,582
1989	2,723,450	2,222,150
1990	1,990,530	1,944,330
1991	2,614,475	2,314,675
1992	671,952	633,452
1993	1,027,491	964,139
1994	981,145	720,045
Future investments	5,029,800	4,776,500

Source: Hawaii State Department of Business, Economic Development & Tourism, Business Analysis & Marketing Branch, *A Listing of Foreign Investments in Hawaii*, 1994 (December 1995), table 1.

**Table 24.11-- FOREIGN INVESTMENTS IN HAWAII, BY COUNTRY  
OF INVESTOR: PRE-1970 TO 1994**

[In thousands of dollars. Data are estimates based on incomplete reporting, and do not include undisclosed amounts. For resold properties, each transaction is included]

<b>Country of investor</b>	<b>Pre-1970 through 1994</b>	<b>1991</b>	<b>1992</b>	<b>1993</b>	<b>1994</b>
All countries	16,363,374	2,614,475	671,952	1,027,491	981,145
Australia	865,778	206,800	-	1,547	6,800
Bermuda	500	-	-	-	-
British West Indies	575	-	-	-	-
Canada	222,650	43,000	-	80	-
Cayman Islands	8,500	-	-	-	-
China, Peoples Republic of	118,600	-	-	600	118,000
France	19,900	-	-	-	-
Germany	(NA)	-	-	-	-
Hong Kong	448,845	(NA)	20,000	500	125,000
Indonesia	151,975	-	2,500	875	-
Italy	3,000	-	-	3,000	-
Japan	14,062,915	2,314,675	633,452	964,139	720,045
Korea, Republic of	13,750	-	1,000	(NA)	1,200
Liechtenstein	(NA)	-	-	-	-
Netherlands	19,600	-	-	-	-
Netherlands Antilles	70,735	50,000	3,000	-	-
New Zealand	68,900	-	(NA)	-	10,000
Singapore	(NA)	-	-	-	-
Spain	(NA)	-	-	-	-
Switzerland	(NA)	(NA)	-	-	-
Taiwan	90,100	-	12,000	56,000	100
United Arab Emirates	(NA)	-	-	-	(NA)
United Kingdom	193,801	-	(NA)	-	(NA)
Vanuatu	2,500	-	-	-	-
Western Samoa	750	-	-	750	-

NA Not available.

Source: Hawaii State Department of Business, Economic Development & Tourism, Business Analysis & Marketing Branch, *A Listing of Foreign Investments in Hawaii, 1994* (December 1995), table 1.

**Table 24.12-- FOREIGN INVESTMENTS IN HAWAII, BY TYPE  
OF INVESTMENT: PRE-1970 TO 1994**

[In thousands of dollars. Data are estimates based on incomplete reporting, and do not include undisclosed amounts. For resold properties, each transaction is included]

Type of investment	Pre-1970 through 1994		All countries		
	All countries	Japanese investments	1992	1993	1994
All types	16,363,374	14,062,915	671,952	1,027,491	981,145
Agriculture	84,600	22,400	-	500	-
Financial institutions	34,301	22,501	2,500	(NA)	-
Condominiums	1,573,850	1,021,250	-	158,600	342,000
Golf courses & club houses	447,050	447,050	(NA)	23,400	18,000
Hotels, resorts	8,516,783	8,047,602	529,182	481,800	360,000
Manufacturing	503,955	71,405	-	(NA)	6,800
Other real estate	3,436,405	2,935,900	20,000	335,050	217,500
Residential property	473,500	461,500	12,270	(NA)	32,000
Restaurants	640,020	629,620	5,000	24,475	1,200
Retailing, wholesaling	317,961	254,656	103,000	80	2
Science, education	95,901	9,400	(NA)	1,000	900
Miscellaneous	239,048	139,631	(NA)	2,586	2,743

NA Not available.

Source: Hawaii State Department of Business, Economic Development & Tourism, Business Analysis & Marketing Branch, *A Listing of Foreign Investments in Hawaii, 1994* (December 1995), table 2.

**Table 24.13-- JAPANESE INVESTMENT IN REAL ESTATE, FOR THE UNITED STATES, HAWAII AND HONOLULU METROPOLITAN STATISTICAL AREA: 1996 AND EARLIER YEARS**

Period	United States (mil. dol.)	Hawaii		Honolulu MSA	
		Amount (mil. dol.)	Rank	Amount (mil. dol.)	Rank
INVESTMENT 1/					
1988	16,544	1,825	4	1,325	4
1989	14,775	4,437	2	1,064	4
1990	13,059	2,860	2	1,325	2
1991	5,060	1,656	1	662	2
1992	807	328	1	(NA)	(NA)
1993	705	521	1	(NA)	(NA)
Cumulative:					
Through 1987	26,340	7,240	1	4,420	3
Through 1988	42,884	9,065	2	5,745	(NA)
Through 1989	57,658	13,502	2	6,809	(NA)
Through 1990	70,717	16,362	2	8,134	(NA)
Through 1991	75,776	18,018	2	8,796	(NA)
Through 1992	76,583	18,346	2	(NA)	(NA)
Through 1993	77,288	18,867	2	(NA)	(NA)
DISINVESTMENT AND RESTRUCTURING ACTIVITY					
1993	17,590	5,230	1	(NA)	(NA)
DISINVESTMENT					
1993	3,430	(NA)	(NA)	(NA)	(NA)
1994	6,360	630	3	(NA)	(NA)
1995	8,870	656	3	(NA)	(NA)
1996	4,990	881	(NA)	(NA)	(NA)
2000 forecast	(NA)	1,000	(NA)	(NA)	(NA)

NA Not available.

1/ Preliminary data indicate 1993-96 Asian, exclusive of Japanese, investment in the U.S. to be \$6.3 billion and Hawaii, \$287 million.

Source: Kenneth Leventhal & Company, *1990 Japanese Investment in United States Real Estate* (1991), pp. 15, 16, and 23; and *Ibid. 1991* (1992), pp. 16, 17, and 24; *Ibid. 1992* (1993), pp. 15 and 17; *1993 Japanese Disinvestment in U.S. Real Estate* (1994), pp. 7 and 12; and *1995/1996 Japanese Investment in United States Real Estate* (1995), <<http://www.ey.com/us/realcon/realinfo.htm>>; *Honolulu Advertiser*, July 1, 1997, p. B-8; and *1997 Asian Investment in United States Real Estate* (1997), pp. 12-13, and <<http://www.ey.com/realestate>>.



**Table 24.14-- REAL PROPERTY HOLDINGS OF FOREIGN PERSONS ON OAHU:  
1991 to 1997**

[Foreign investments in real property on Oahu, reported in accordance with Honolulu Ordinance No. 90-68, requiring all foreign persons to report real property holdings to the City and County Director of Finance. Reporting is thought to be incomplete. No report was issued in 1993]

Subject	Parcels					
	1991	1992	1994	1995	1996	1997
All property 1/	227,449	231,893	240,652	245,257	250,320	252,587
Foreign holdings	3,160	4,642	5,833	5,150	4,406	3,968
Percent	1.4	2.0	2.4	2.1	1.8	1.6
Foreign holdings by land class:						
Improved residential	362	753	678	597	545	501
Apartment	2,487	3,489	4,284	3,792	3,067	2,804
Commercial	162	209	212	222	188	169
Industrial	13	23	22	21	19	15
Agricultural	35	42	38	33	20	20
Conservation	20	26	20	18	11	7
Hotel and resort	66	89	571	460	550	448
Unimproved residential	15	11	8	7	6	4
Subject	Assessed value (millions of dollars) 1/					
	1991	1992	1994	1995	1996	1997
All property 1/	72,542	84,520	89,059	88,077	86,985	83,375
Foreign holdings	2,766	5,828	6,491	4,867	3,796	3,075
Percent	3.8	6.9	7.3	5.5	4.4	3.7
Foreign holdings by land class:						
Improved residential	333	702	712	509	435	387
Apartment	952	1,447	1,471	1,178	916	789
Commercial	1,157	1,661	1,730	929	567	306
Industrial	106	141	192	173	113	91
Agricultural	9	15	53	51	4	4
Conservation	25	122	91	68	38	1
Hotel and resort	151	1,716	2,223	1,946	1,710	1,487
Unimproved residential	33	25	18	14	12	8

1/ Net taxable valuation.

Source: City and County of Honolulu, Department of Finance, Real Property Division, *Foreign Investments in Real Property Within (the City and County of ) Honolulu for 1992* (December 1, 1992), *1994* (January 31, 1995), *Within the City and County of Honolulu for 1995* (January 23, 1996), *1996* (preliminary January 31, 1997), and *1997* (February 2, 1998) submitted to the City Council; City and County of Honolulu, Department of Finance, *Real Property Tax Valuations, Tax Rates & Exemptions, State of Hawaii, for 1995-1996, 1996-97, and 1997-98*.

**Table 24.15-- REAL PROPERTY HOLDINGS OF FOREIGN PERSONS ON OAHU BY COUNTRY, NUMBER OF PARCELS: 1991 TO 1997**

[Number of parcels. No report issued for 1993]

Country	1991	1992	1994	1995	1996	1997
Total	3,160	4,642	5,833	5,150	4,406	3,968
Argentina	-	-	1	1	1	1
Australia	38	47	42	37	31	26
Austria	1	1	2	2	2	2
Bahamas	-	-	-	-	-	1
Barbados	-	-	-	1	1	1
Belgium	-	-	2	2	1	1
Bermuda	1	2	19	18	16	14
British Virgin Isle	-	-	1	2	4	4
British West Indies	-	-	1	1	1	1
Canada	294	330	293	255	228	207
Cayman Island(s)	1	4	4	1	1	1
China	3	32	53	52	49	42
Dominican Republic	-	-	1	1	1	1
England	10	23	53	47	40	36
Finland	1	1	-	-	-	-
France	6	22	48	45	45	44
French Polynesia	8	15	6	6	6	6
Germany	6	11	20	18	13	13
Guam	1	1	-	-	-	-
Holland	-	1	5	5	4	4
Hong Kong	115	128	89	81	73	63
Iceland	-	-	1	1	-	-
India	-	-	2	2	2	2
Indonesia	2	21	12	10	8	8
Italy	-	-	1	1	1	1
Japan	2,553	3,763	4,893	4,309	3,669	3,299
Korea	13	42	70	58	51	45
Lebanon	-	-	2	2	2	2
Liberia	-	7	6	6	6	6
Macau	2	2	1	1	1	1
Malaysia	2	4	6	5	4	4
Micronesia	-	-	2	2	2	2
Netherlands Antilles	21	24	33	34	10	9
New Zealand	12	15	11	9	7	5
Panama	1	1	2	1	1	1
Papua New Guinea	4	4	-	-	-	-
Philippines	8	41	36	32	30	29
Portugal	-	2	1	1	1	1

Continued on next page.

**Table 24.15-- REAL PROPERTY HOLDINGS OF FOREIGN PERSONS ON OAHU BY COUNTRY, NUMBER OF PARCELS: 1991 TO 1997 -- Con.**

Country	1991	1992	1994	1995	1996	1997
Samoa	-	1	-	-	-	-
Saudi Arabia	-	-	3	3	3	3
Singapore	14	15	11	11	10	10
Sweden	1	2	5	4	4	4
Switzerland	7	10	13	13	10	9
Tahiti	-	-	14	11	11	11
Taiwan	22	48	54	48	46	38
Thailand	7	16	13	10	9	9
Turkey	1	1	-	-	-	-
United Arab Emirates	1	1	1	1	1	1
Vanuatu	4	4	-	-	-	-
Western Samoa	-	1	-	-	-	-

Source: City and County of Honolulu, Department of Finance, Real Property Division, *Foreign Investments in Real Property Within (the City and County of ) Honolulu for 1992* (December 1, 1992), *1994* (January 31, 1995), *Within the City and County of Honolulu for 1995* (January 23, 1996), and *1996* (preliminary January 31, 1997), and *1997* (February 2, 1998) submitted to the Honolulu City Council.

**Table 24.16-- REAL PROPERTY HOLDINGS OF FOREIGN PERSONS ON OAHU  
BY COUNTRY, ASSESSED VALUE: 1991 TO 1997**

[Value in thousands of dollars. No report issued for 1993]

Country	1991	1992	1994	1995	1996	1997
Total	2,766,383.2	5,828,105.9	6,490,786.0	4,866,581.8	3,795,599.8	3,074,944.5
Argentina	-	-	157.2	172.9	164.3	123.2
Australia	13,681.4	17,886.7	13,947.0	16,664.1	14,027.8	12,266.4
Austria	354.6	404.4	616.5	629.1	585.3	519.4
Bahamas	-	-	-	-	-	8,245.4
Barbados	-	-	-	1,515.1	1,657.0	1,643.9
Belgium	-	-	390.2	364.0	172.0	172.0
Bermuda	1,403.1	4,031.8	36,564.7	33,784.1	28,887.1	16,825.1
British Virgin Isle	-	-	298.0	885.2	2,034.1	2,032.0
British West Indies	-	-	320.2	266.8	254.1	254.1
Canada	87,387.3	111,696.7	75,640.1	62,631.6	52,773.2	42,886.7
Cayman Island(s)	1,875.0	4,172.0	4,367.0	1,704.5	1,303.9	1,303.9
China	1,845.3	9,886.6	15,295.8	14,433.2	13,385.4	10,200.6
Dominican Republic	-	-	340.3	329.7	262.2	248.2
England	3,543.2	12,124.7	19,078.4	16,127.4	13,031.5	11,174.9
Finland	97.8	97.8	-	-	-	-
France	9,814.4	26,556.0	31,097.9	24,109.1	22,821.2	22,918.7
French Polynesia	3,064.2	4,493.5	1,997.1	1,887.1	1,847.8	1,814.7
Germany	1,703.0	4,414.8	9,888.2	8,008.5	4,404.2	4,153.5
Guam	149.1	163.3	-	-	-	-
Holland	-	121.2	1,768.7	1,795.7	999.8	839.9
Hong Kong	52,175.7	57,722.7	58,948.4	47,992.5	40,255.6	34,066.1
Iceland	-	-	775.0	775.0	-	-
India	-	-	543.4	539.7	540.5	477.2

Continued on next page.

**Table 24.16-- REAL PROPERTY HOLDINGS OF FOREIGN PERSONS ON OAHU BY  
COUNTRY, ASSESSED VALUE: 1991 TO 1997 -- Con.**

Country	1991	1992	1994	1995	1996	1997
Indonesia	2,392.0	6,450.5	2,888.6	2,463.0	1,893.6	1,656.9
Italy	-	-	143.8	143.8	123.3	111.0
Japan	2,547,270.5	5,413,022.3	6,066,721.8	4,503,050.5	3,513,238.5	2,832,862.2
Korea	5,424.1	87,185.7	37,743.6	25,308.3	20,027.3	17,505.5
Lebanon	-	-	858.0	858.0	826.6	612.8
Liberia	-	1,008.2	2,898.5	2,827.2	2,745.3	2,660.1
Macau	391.0	449.7	304.3	304.3	258.7	219.9
Malaysia	248.2	1,203.6	2,114.3	1,385.0	1,113.5	622.6
Micronesia	-	-	1,697.7	1,663.7	1,451.4	1,046.2
Netherlands Antilles	2,071.3	5,789.9	43,990.0	42,509.7	11,007.0	9,804.0
New Zealand	3,633.0	4,451.2	3,300.1	3,120.5	1,948.2	1,123.5
Panama	274.4	379.0	615.3	305.2	259.4	259.4
Papua New Guinea	727.8	875.0	-	-	-	-
Philippines	2,863.6	11,466.8	10,885.0	9,448.7	8,387.9	7,180.2
Portugal	-	776.4	464.6	464.6	441.4	397.3
Saudi Arabia	-	-	602.9	623.5	616.9	576.3
Singapore	4,220.1	5,250.6	3,912.0	3,347.0	2,860.4	2,516.9
Sweden	267.0	524.3	1,478.8	1,216.9	1,148.4	1,085.1
Switzerland	2,400.1	3,246.7	4,415.3	4,266.6	2,782.8	2,450.4
Tahiti	-	-	2,684.2	2,144.8	2,175.2	1,914.3
Taiwan	8,593.8	20,467.5	25,576.8	22,471.4	19,448.8	15,039.3
Thailand	2,433.3	5,532.4	5,233.6	3,841.3	3,254.9	2,984.1
Turkey	182.8	209.0	-	-	-	-
United Arab Emirates	213.5	233.8	222.7	202.5	183.3	150.6
Vanuatu	5,682.6	5,699.3	-	-	-	-
Western Samoa	-	111.8	-	-	-	-

Source: City and County of Honolulu, Department of Finance, Real Property Division, *Foreign Investments in Real Property Within (the City and County of ) Honolulu for 1992* (December 1, 1992), *1994* (January 31, 1995), *Within the City and County of Honolulu for 1995* (January 23, 1996), and *1996* ( January 31, 1997), and *1997* (February 2, 1998) submitted to the Honolulu City Council.

**Table 24.17.-- FOREIGN DIRECT INVESTMENT IN HAWAII IN GROSS  
PROPERTY, PLANT, AND EQUIPMENT OF NONBANK AFFILIATES, BY  
COUNTRY OF ULTIMATE BENEFICIAL OWNER: 1977 TO 1995**

[Data for Hawaii nonbank affiliates of U.S. business enterprises owned 10 percent or more, directly or indirectly, by a foreign person. Amounts are book values, in millions of dollars. Data for 1995 are preliminary]

Year	All countries	Japan	Australia, etc. 1/	Other, Asia & Pacific	Canada	Europe	Latin America	Other, subtotal 2/
1977	672	374	1	(NA)	31	83	<183	<183
1978	742	407	1	(NA)	37	69	3	225
1979	789	445	1	(NA)	51	109	5	178
1980	1,020	565	<203	(NA)	115	119	18	<203
1981	>1,021	664	2	(NA)	94	134	16	>111
1982	>1,083	758	(D)	(NA)	96	213	17	(D)
1983	>1,208	1,098	(D)	(NA)	93	(D)	18	(D)
1984	1,691	1,203	<187	(NA)	96	187	18	<187
1985	1,777	1,278	102	(NA)	99	129	20	149
1986	2,013	1,442	109	(NA)	113	171	32	146
1987	3,474	2,969	125	107	66	134	66	7
1988	4,990	4,235	136	199	78	261	73	8
1989	8,224	6,757	666	237	88	368	97	11
1990	11,830	9,960	(D)	(D)	68	759	119	(D)
1991	13,921	11,866	736	251	80	837	139	12
1992	15,454	13,601	738	291	121	487	209	7
1993	16,030	13,935	867	335	183	487	217	6
1994	16,185	13,948	858	483	198	454	230	14
1995	16,102	13,517	1,114	488	221	500	242	20

>x or <x Values are greater or less than x (exact figure not disclosed).

Values between -0.05 and 0.05 are rounded to zero for 1987-1995.

D Not disclosed.

NA Not available.

1/ Figures for Australia include New Zealand and South Africa for 1977-86 but exclude these countries for 1987-95.

2/ Figures for Other subtotal include New Zealand and South Africa for 1987-1995 but exclude these countries for 1977-86. Figures for Other subtotal include Middle East, Africa less South Africa, Other Asia and Pacific less New Zealand, and United States for those years.

Source: U.S. Department of Commerce, *Foreign Direct Investment in the United States* (various years) and Hawaii State Department of Business, Economic Development & Tourism calculations.

**Table 24.18.-- FOREIGN DIRECT INVESTMENT IN HAWAII IN GROSS PROPERTY, PLANT,  
AND EQUIPMENT OF NONBANK AFFILIATES, BY INDUSTRY OF AFFILIATE: 1977 TO 1995**

[Data for Hawaii nonbank affiliates of U.S. business enterprises owned 10 percent or more, directly or indirectly, by a foreign person.  
In millions of dollars. Data for 1995 are preliminary]

Year	Total	Petroleum	Manufacturing	Wholesale trade	Retail trade	Finance, nonbank	Insurance	Real estate	Services and other	Services
1977	672	16	8	5	54	0	1	233	354	(NA)
1978	742	17	12	8	57	1	1	246	400	(NA)
1979	789	17	14	7	65	1	1	256	427	(NA)
1980	1,020	<44	<44	17	52	<44	2	431	474	(NA)
1981	>1,021	(D)	24	(D)	(D)	1	2	494	501	(NA)
1982	>1,083	21	38	24	80	(D)	1	584	(D)	(NA)
1983	>1,208	22	40	28	253	10	1	558	>295	(NA)
1984	1,691	23	73	56	274	3	3	605	653	(NA)
1985	1,777	26	103	60	281	3	2	584	719	(NA)
1986	2,013	31	157	61	280	4	1	713	767	(NA)
1987	3,474	26	129	44	297	3	<125	991	<1,985	1,860
1988	4,990	28	201	91	322	3	8	1,739	2,598	2,371
1989	8,224	<615	247	179	340	10	15	2,380	<5,054	4,309
1990	11,830	<929	368	189	490	17	15	3,868	<6,884	5,855
1991	13,921	<1,239	386	212	535	82	13	4,069	<8,624	7,385
1992	15,454	<837	290	<837	564	222	17	5,075	8,450	7,939
1993	16,030	<729	296	258	570	300	<729	4,907	8,970	8,454
1994	16,185	<1,221	308	257	597	306	18	4,615	<10,084	8,863
1995	16,102	<1,160	330	242	616	<1,160	20	4,063	9,671	8,853

>x or <x Values are greater or less than x (exact figure not disclosed).

Values between -0.05 and 0.05 are rounded to zero for 1987-1995.

D Not disclosed.

NA Not available.

Source: U.S. Department of Commerce, *Foreign Direct Investment in the United States* (various years) and Hawaii State Department of Business, Economic Development & Tourism calculations.

**Table 24.19.-- EMPLOYMENT OF NON BANK AFFILIATES IN HAWAII, BY INDUSTRY OF AFFILIATE:  
1977 TO 1995**

[Data for Hawaii nonbank affiliates of U.S. business enterprises owned 10 percent or more, directly or indirectly, by a foreign person.  
Employment in thousands. Data for 1995 are preliminary]

Year	Total	Petroleum	Manufacturing	Wholesale trade	Retail trade	Finance, nonbank	Insurance	Real estate	Services & Other	Services
1977	11.4	<7.2	0.6	0.4	2.9	0.0	0.2	0.2	<7.2	(NA)
1978	11.9	<6.9	0.8	0.6	3.2	0.0	0.2	0.2	<6.9	(NA)
1979	14.7	<8.2	1.3	0.7	4.0	0.0	0.2	0.3	<8.2	(NA)
1980	15.5	<8.7	1.3	0.8	4.0	<8.7	0.3	0.5	<8.7	(NA)
1981	17.0	<8.3	1.3	0.8	5.4	0.1	0.3	0.8	<8.3	(NA)
1982	16.4	<0.3	1.9	0.7	4.2	0.3	<0.3	0.7	8.4	(NA)
1983	16.3	<8.6	1.4	0.8	4.5	0.3	0.2	0.7	<8.6	(NA)
1984	16.5	<7.2	2.0	2.0	4.4	0.2	0.3	0.5	<7.2	(NA)
1985	18.7	<8.4	2.0	1.8	5.0	0.2	0.3	1.0	<8.4	(NA)
1986	18.4	<7.9	2.4	2.0	4.5	0.2	0.2	1.3	<7.9	(NA)
1987	27.3	0.0	1.3	1.3	5.1	0.2	1.4	0.6	17.4	11.0
1988	34.8	0.0	2.1	2.9	5.3	0.2	0.4	1.8	22.2	13.2
1989	45.0	0.8	2.3	4.0	5.3	0.2	1.0	2.0	29.5	16.9
1990	53.0	0.9	2.8	4.2	7.1	0.2	1.0	3.5	33.4	21.2
1991	56.0	<11.9	2.7	4.7	<11.9	0.2	1.1	<11.9	35.5	23.0
1992	53.8	1.0 - 2.3	3.5	4.1	7.8	0.2	1.0 - 2.3	3.1	32.9	23.8
1993	52.4	1.3	2.3	4.2	7.8	0.1	1.0	3.4	32.4	25.0
1994	50.8	1.0	2.4	3.5	7.8	0.2	0.9	2.6	32.5	26.0
1995	49.8	1.3	2.6	3.4	8.0	0.1	0.6	2.5	31.1	24.5

>x or <x Values are greater or less than x (exact figure not disclosed).

Values between -0.05 and 0.05 are rounded to zero for 1987-1995.

D Not disclosed.

NA Not available.

Source: U.S. Department of Commerce, *Foreign Direct Investment in the United States* (various years) and Hawaii State Department of Business, Economic Development & Tourism calculations.