

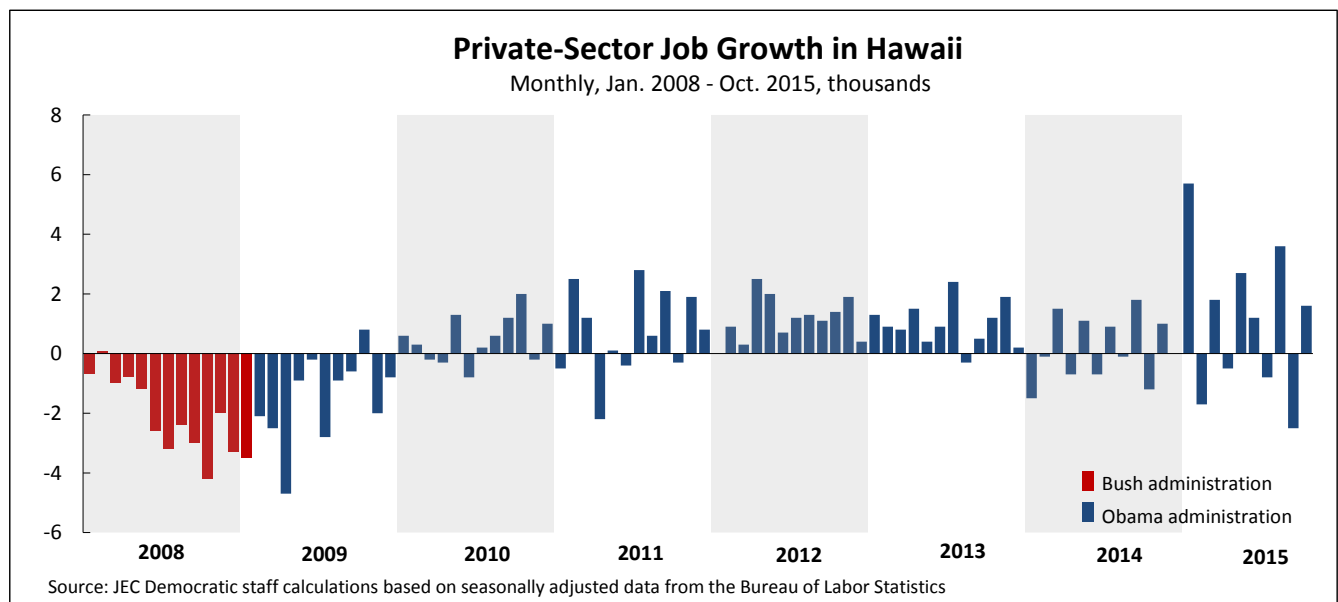


ECONOMIC SNAPSHOT: HAWAII

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through October 2015**
Last updated on November 20th; Data update next on December 18th*

JOBS

- In October, private-sector employment in Hawaii grew by 1,600 jobs. Over the past year, Hawaii businesses have added 12,100 jobs. This compares with an increase of 3,100 jobs over the 12 months through October 2014.
- Since February 2010, the national low point for private-sector employment, Hawaii businesses have added 51,900 jobs (an increase of 11.3 percent). Nationally, private payrolls have increased by 12.6 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: logging, mining and construction at 18.4 percent (5,400 jobs), professional and business services at 17.9 percent (12,700 jobs) and leisure and hospitality at 15.0 percent (15,000 jobs).



UNEMPLOYMENT

- The unemployment rate in Hawaii was 3.3 percent in October 2015, down 0.1 percentage point from September. The rate was 1.7 percentage points below the national rate of 5.0 percent.
- Unemployment is down 0.8 percentage point from one year earlier and is 4.0 percentage points below its recent peak of 7.3 percent in October 2009.
- There were 22,500 Hawaii residents unemployed in October 2015.

EARNINGS

- In October 2015, average hourly earnings of private-sector workers in Hawaii were \$24.60. The average workweek was 32.5 hours, and average weekly earnings were \$799.50.
- Adjusting for inflation, state average hourly earnings have risen by 0.1 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

STATE QUICK FACTS

		Hawaii	United States
Private-Sector Jobs Added	Past 12 Months	12,100	2.7 million
	Since Feb. 2010	51,900	13.5 million
Unemployment Rate	October 2015	3.3%	5.0%
	October 2014	4.1%	5.7%
	Recession-Era Peak	7.3%	10.0%
Median Household Income (2014 \$)	2014	\$71,200	\$53,700
	2007 (Pre-Recession)	\$73,100	\$57,400
Poverty Rate	2014	10.8%	14.8%
	2007 (Pre-Recession)	7.5%	12.5%
All Veterans' Unemployment Rate	2014	5.1%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	12.7%	7.2%
Percentage Without Health Insurance	2014	5.3%	11.7%
	2013	6.7%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Hawaii grew by 0.8 percent in 2014, below the national average growth rate of 2.2 percent.*
- Since 2009, annual Hawaii GDP growth has averaged 1.6 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- Home prices in Hawaii increased by 9.5 percent from the second quarter of 2014 to the second quarter of 2015. They are up 37.8 percent since their recent low in the first quarter of 2011.
- In September 2015, builders in Hawaii broke ground on 2,350 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 5,384 units. That marks an increase of 100.0 percent from the average over the prior 12 months.

EXPORTS

- In Hawaii, goods exports totaled \$69 million in September and \$1.8 billion over the past year, up 78.5 percent from the 12 months ending in September 2014 (inflation-adjusted).
- Exports over the past 12 months are up 209.9 percent from their level in 2009 (inflation-adjusted).

* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

** A list of sources used to compile the Hawaii economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Hawaii-specific labor sector statistics, please refer to the Hawaii office: <http://hawaii.gov/labor/>