

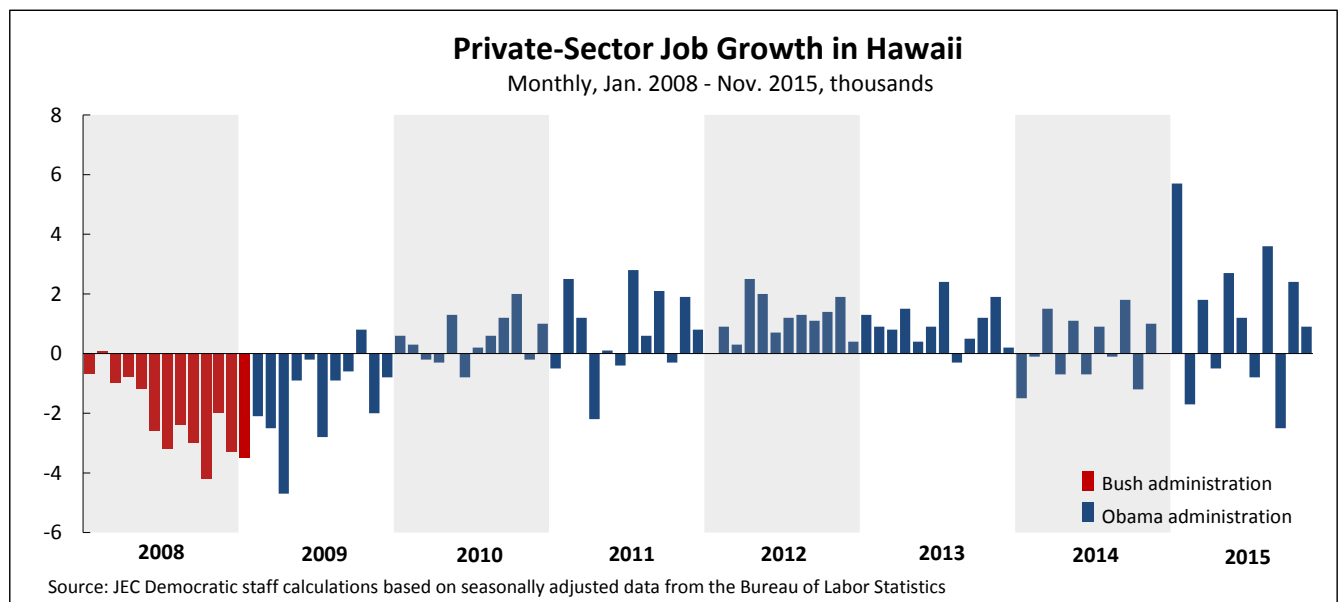


## ECONOMIC SNAPSHOT: HAWAII

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through November 2015\*\*  
\*\*Last updated on December 18th; Data update next on January 26th\*\**

### JOBS

- In November, private-sector employment in Hawaii grew by 900 jobs. Over the past year, Hawaii businesses have added 12,800 jobs. This compares with an increase of 2,200 jobs over the 12 months through November 2014.
- Since February 2010, the national low point for private-sector employment, Hawaii businesses have added 53,600 jobs (an increase of 11.6 percent). Nationally, private payrolls have increased by 12.8 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: logging, mining and construction at 20.1 percent (5,900 jobs), professional and business services at 18.2 percent (12,900 jobs) and leisure and hospitality at 15.5 percent (15,500 jobs).



### UNEMPLOYMENT

- The unemployment rate in Hawaii was 3.2 percent in November 2015, down 0.1 percentage point from October. The rate was 1.8 percentage points below the national rate of 5.0 percent.
- Unemployment is down 0.9 percentage point from one year earlier and is 4.1 percentage points below its recent peak of 7.3 percent in October 2009.
- There were 22,100 Hawaii residents unemployed in November 2015.

### EARNINGS

- In November 2015, average hourly earnings of private-sector workers in Hawaii were \$24.70. The average workweek was 33.4 hours, and average weekly earnings were \$824.98.
- 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 1.9 percent (not seasonally adjusted).

## STATE QUICK FACTS

		Hawaii	United States
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	12,800	2.5 million
	Since Feb. 2010	53,600	13.7 million
<b>Unemployment Rate</b> .....	November 2015	3.2%	5.0%
	November 2014	4.1%	5.8%
	Recession-Era Peak	7.3%	10.0%
<b>Median Household Income (2014 \$)</b> .....	2014	\$71,200	\$53,700
	2007 (Pre-Recession)	\$73,100	\$57,400
<b>Poverty Rate</b> .....	2014	10.8%	14.8%
	2007 (Pre-Recession)	7.5%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	5.1%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	12.7%	7.2%
<b>Percentage Without Health Insurance</b> .....	2014	5.3%	11.7%
	2013	6.7%	14.5%

### STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Hawaii grew by 0.4 percent in 2014, below the national average growth rate of 2.2 percent.\*
- Since 2009, annual Hawaii GDP growth has averaged 1.3 percent, compared with a national average annual growth rate of 1.8 percent.

### HOUSING

- Home prices in Hawaii increased by 2.4 percent from the third quarter of 2014 to the third quarter of 2015. They are up 37.9 percent since their recent low in the first quarter of 2011.
- In October 2015, builders in Hawaii broke ground on 7,580 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 5,827 units. That marks an increase of 131.3 percent from the average over the prior 12 months.

### EXPORTS

- In Hawaii, goods exports totaled \$63 million in October and \$1.7 billion over the past year, up 58.3 percent from the 12 months ending in October 2014 (inflation-adjusted).
- Exports over the past 12 months are up 195.6 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/>