

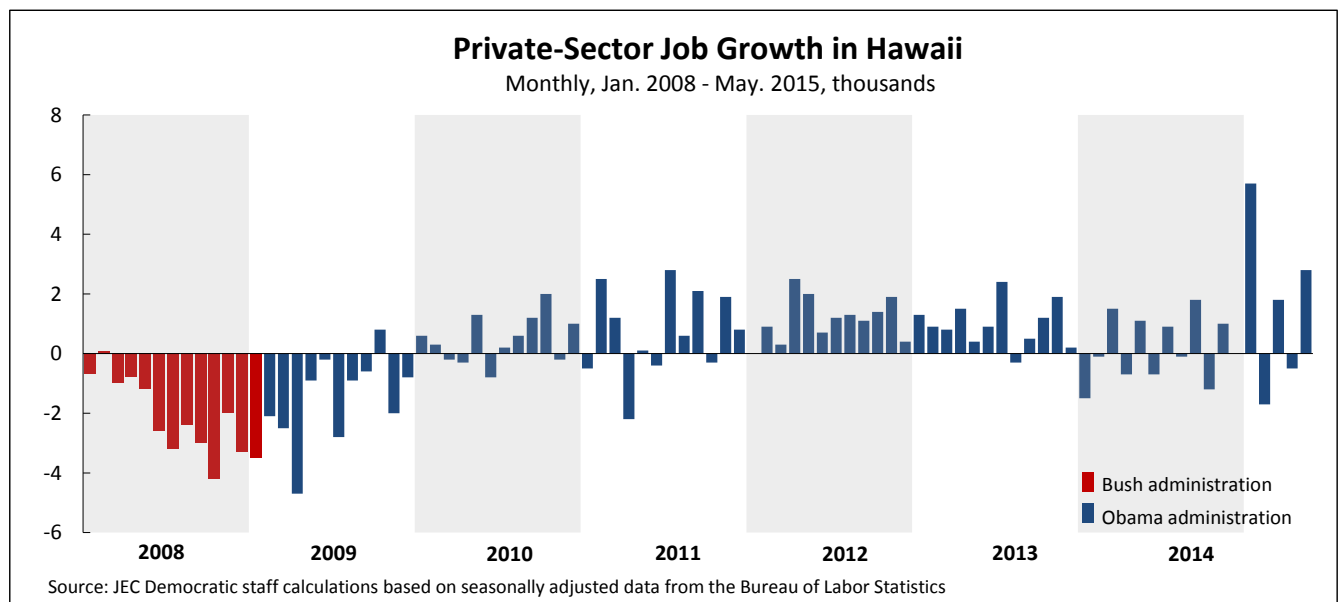


ECONOMIC SNAPSHOT: HAWAII

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through May 2015**
Last updated on June 19th; Data update next on July 21st*

JOBS

- In May, private-sector employment in Hawaii grew by 2,800 jobs. Over the past year, Hawaii businesses have added 9,800 jobs. This compares with an increase of 7,100 jobs over the 12 months through May 2014.
- Since February 2010, the national low point for private-sector employment, Hawaii businesses have added 48,900 jobs (an increase of 10.6 percent). Nationally, private payrolls have increased by 11.7 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services at 19.5 percent (13,800 jobs), leisure and hospitality at 14.6 percent (14,600 jobs) and trade, transportation and utilities at 10.4 percent (11,400 jobs).



UNEMPLOYMENT

- The unemployment rate in Hawaii was 4.1 percent in May 2015, holding constant from April. The rate was 1.4 percentage points below the national rate of 5.5 percent.
- Unemployment is down 0.4 percentage point from one year earlier and is 3.2 percentage points below its recent peak of 7.3 percent in October 2009.
- There were 27,400 Hawaii residents unemployed in May 2015.

EARNINGS

- In May 2015, average hourly earnings of private-sector workers in Hawaii were \$24.48. The average workweek was 33.1 hours, and average weekly earnings were \$810.29.
- Adjusting for inflation, state average hourly earnings have risen by 0.8 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	9,800	3.0 million
	Since Feb. 2010	48,900	12.6 million
Unemployment Rate	May 2015	4.1%	5.5%
	May 2014	4.5%	6.3%
	Recession-Era Peak	7.3%	10.0%
Median Household Income (2013 \$)	2013	\$61,400	\$51,900
	2007 (Pre-Recession)	\$71,900	\$56,400
Poverty Rate	2013	11.1%	14.5%
	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	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 1.5 percent from the first quarter of 2014 to the first quarter of 2015. They are up 35.2 percent since their recent low in the first quarter of 2011.
- In April 2015, builders in Hawaii broke ground on 6,760 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 4,628 units. That marks an increase of 42.1 percent from the average over the prior 12 months.

EXPORTS

- In Hawaii, goods exports totaled \$43 million in April and \$1.5 billion over the past year, up 111.8 percent from the 12 months ending in April 2014 (inflation-adjusted).
- Exports over the past 12 months are up 156.6 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/>