

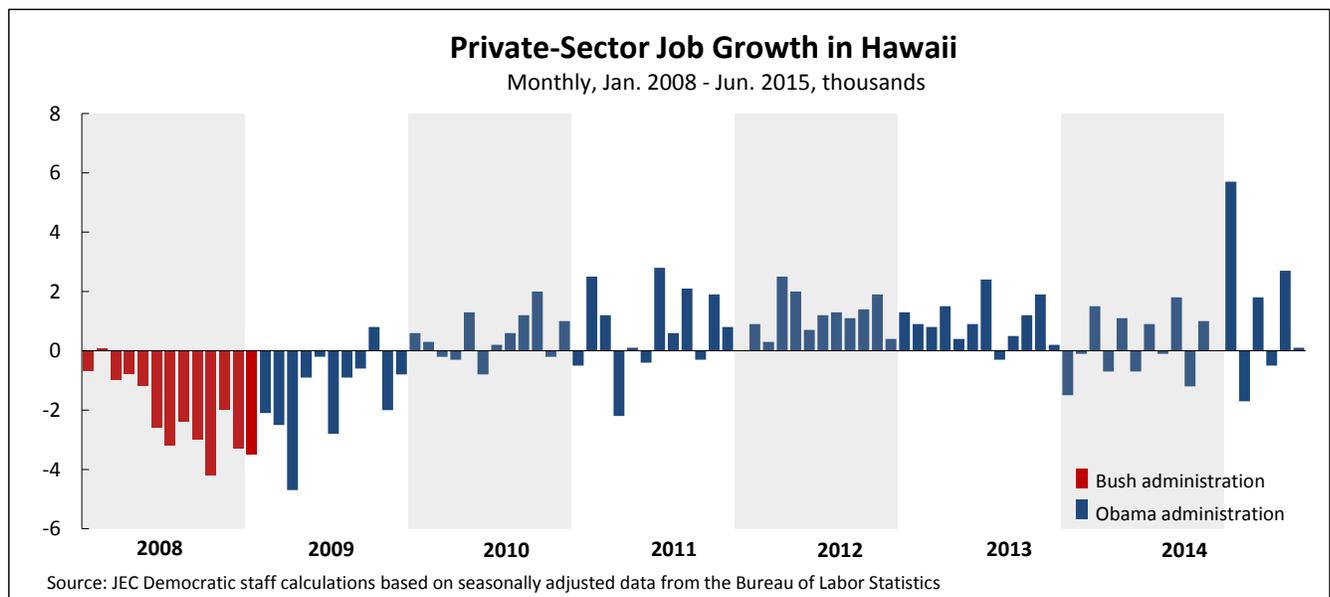


ECONOMIC SNAPSHOT: HAWAII

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

JOBS

- In June, private-sector employment in Hawaii grew by 100 jobs. Over the past year, Hawaii businesses have added 10,500 jobs. This compares with an increase of 5,500 jobs over the 12 months through June 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 11.9 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services at 16.7 percent (11,800 jobs), leisure and hospitality at 15.2 percent (15,200 jobs) and logging, mining and construction at 14.3 percent (4,200 jobs).



UNEMPLOYMENT

- The unemployment rate in Hawaii was 4.0 percent in June 2015, down 0.1 percentage point from May. The rate was 1.3 percentage points below the national rate of 5.3 percent.
- Unemployment is down 0.4 percentage point from one year earlier and is 3.3 percentage points below its recent peak of 7.3 percent in October 2009.
- There were 26,900 Hawaii residents unemployed in June 2015.

EARNINGS

- In June 2015, average hourly earnings of private-sector workers in Hawaii were \$24.35. The average workweek was 33.0 hours, and average weekly earnings were \$803.55.
- Adjusting for inflation, state average hourly earnings have held roughly constant over the past year. Nationally, real average hourly earnings have increased by 1.3 percent (not seasonally adjusted).

STATE QUICK FACTS

		Hawaii	United States
Private-Sector Jobs Added	Past 12 Months	10,500	2.9 million
	Since Feb. 2010	48,900	12.8 million
Unemployment Rate	June 2015	4.0%	5.3%
	June 2014	4.4%	6.1%
	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 May 2015, builders in Hawaii broke ground on 3,420 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 4,788 units. That marks an increase of 48.4 percent from the average over the prior 12 months.

EXPORTS

- ❑ In Hawaii, goods exports totaled \$165 million in May and \$1.6 billion over the past year, up 97.8 percent from the 12 months ending in May 2014 (inflation-adjusted).
- ❑ Exports over the past 12 months are up 164.0 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/>