

# Hawaii Economic Update

May 27, 2015

## Summary

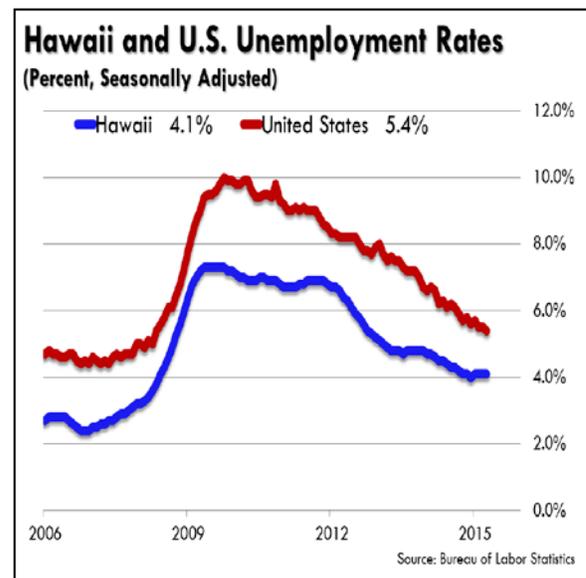
Nonfarm payroll employment in Hawaii was unchanged, and the unemployment rate was unchanged at 4.1 percent in April according to data released by the Bureau of Labor Statistics (BLS).

## Hawaii Unemployment Rate

During April, the unemployment rate in Hawaii was unchanged at 4.1 percent. The number of people counted as unemployed fell by 273 in April to 27,448, while the labor force fell by 275 to 675,604. Among the 50 states and the District of Columbia, 10 posted lower unemployment rates for the month than Hawaii. A year earlier, the unemployment rate in Hawaii stood at 4.5 percent.

The 10 year peak for the unemployment rate in Hawaii was 7.3 percent in October 2009. The series high for the unemployment rate in Hawaii occurred in January 1976 when the unemployment rate reached 10.4 percent. The 10 year low for the unemployment rate was 2.4 percent in December 2006. This also represents the series low for the unemployment rate in Hawaii. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate was unchanged at 5.4 percent in April. April's unemployment rate was 0.8 percentage point lower than a year earlier when the rate stood at 6.2 percent. The ten year high for the national unemployment rate was 10.0 percent in October 2009. The ten year low was 4.4 percent in May 2007.



## Hawaii Payroll Employment

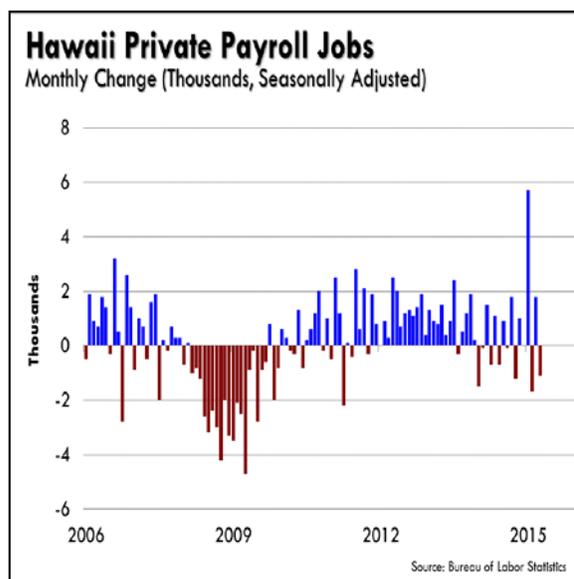
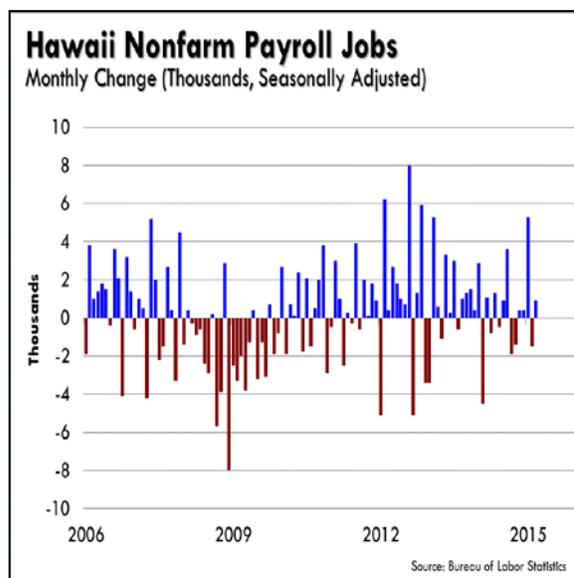
Hawaii nonfarm payrolls was unchanged. on a seasonally adjusted basis during April. In the prior month, nonfarm payrolls increased by 900. Over the past 12 months nonfarm payrolls in Hawaii increased by 7,500, or 1.20 percent. Hawaii nonfarm payroll employment has increased in 7 of the past 12 months.

Nationally nonfarm payrolls increased by 223,000 jobs in April, or 0.16 percent. Over the 12 month period ending in April 2015, nonfarm payrolls grew by 2,982,000 jobs, or 2.15 percent. Hawaii ranks 34th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During April, Hawaii private sector payrolls declined by 1,100, or 0.22 percent. Private sector payrolls increased by 1,800 jobs in the prior month. Over the past 12 months, private sector payrolls in Hawaii increased by 7,500, or 1.50 percent. Hawaii private sector payroll employment has increased in 6 of the past 12 months.

Nationally, private sector payroll jobs increased by 213,000 in April, or 0.18 percent. Over the past 12 months, the nation's economy has added 2,918,000 private sector payroll jobs, an increase of 2.50 percent. Hawaii ranks 31st among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

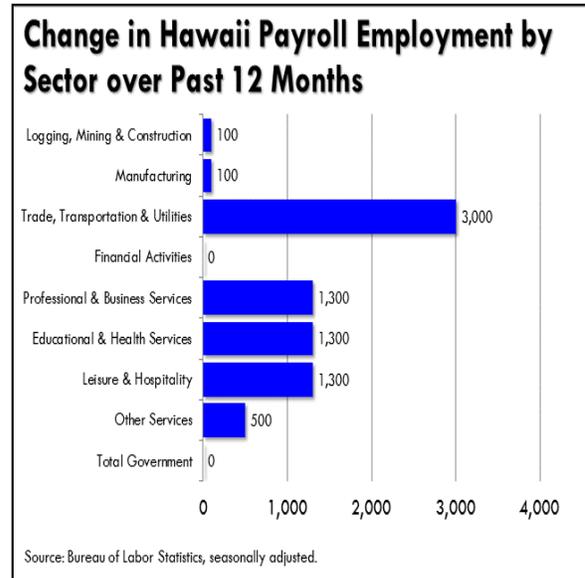
During April, total government payroll employment in Hawaii increased by 1,100, or 0.89 percent. Federal government payroll employment increased by 100, or 0.31 percent. State government payroll employment increased by 800, or 1.11 percent, while local government payroll employment increased by 200, or 1.06 percent.



Over the past year, total government payroll employment was unchanged. State government payroll employment increased by 300, or 0.41 percent. Local government payroll employment increased by 300, or 1.60 percent.

The best performing sectors on a seasonally adjusted basis during April were Total Government (+1,100) and Other Services (+500). The poorest performing sectors during the month were Logging, Mining & Construction (-900) and Trade, Transportation & Utilities (-200).

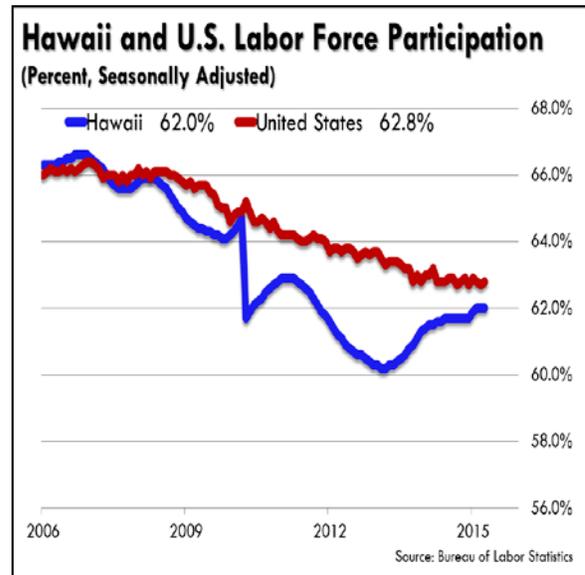
The best performing sector during the last twelve months was Trade, Transportation & Utilities (+3,000). The poorest performing sectors for the year were Financial Activities (unchanged) and Total Government (unchanged).



#### Other Hawaii Labor Force Statistics

The labor force participation rate in Hawaii was unchanged at 62.0 percent in April. Among the 50 states and the District of Columbia, 33 have a higher labor force participation rate than Hawaii. The labor force participation rate in Hawaii is unchanged from a year earlier. The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

The 10 year high for the labor force participation rate in Hawaii was 66.6 percent in December 2006. The series high for the labor force participation rate in Hawaii occurred in January 1976 when the labor force participation rate hit 69.9 percent. The 10 year low for the labor force participation rate was 60.2 percent in March 2013. This also represents the series low for the labor force participation rate in Hawaii.



The national labor force participation rate rose by 0.1 percentage point to 62.8 percent in April. That rate is the same as a year earlier.

The employment-to-population ratio, or the percentage of the Hawaii civilian noninstitutionalized population 16 years and older counted as employed, was unchanged at 59.5 percent in April. Among the 50 states and the District of Columbia, 30 have higher employment-to-population ratios than Hawaii. The employment-to-population ratio in Hawaii is 0.7 percentage point higher than a year earlier.

The 10 year high for the employment-to-population ratio in Hawaii was 65.0 percent in December 2006. The series high for the employment-to-population ratio in Hawaii occurred in May 1991 when the employment-

to-population ratio hit 67.3 percent. The 10 year low for the employment-to-population ratio was 57.1 percent in July 2012. The series low for the employment-to-population ratio occurred in August 2012 when the employment-to-population ratio hit 57.1 percent.

The national employment-to-population ratio was unchanged at 59.3 percent in April. At 59.3 percent, the national employment-to-population ratio is still below the level of 59.4 percent when the recession ended in June 2009. The all-time high for the employment-to-population ratio was 64.7 percent in April 2000. The 10 year high for the employment-to-population ratio was 63.4 percent in December 2006. The recent low occurred in October 2013 when the employment-to-population ratio dipped to 58.2 percent. The last time the employment-to-population posted a reading lower than 58.2 percent was July 1983.

State employment and unemployment data for May is scheduled for release on Friday, June 19. The national employment situation report for April is scheduled for release on Friday, June 5.

