

economic analysis

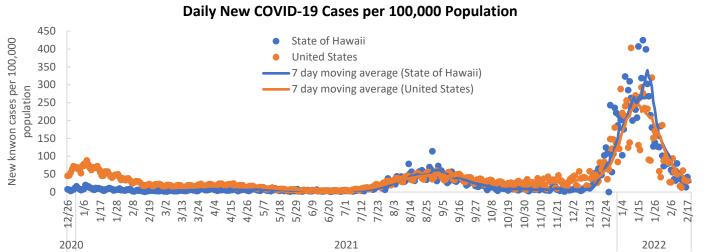
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DBEDT COVID-19 Economic Dashboard

Compiled by the Research & Economic Analysis Division

Issued February 18, 2022

COVID-19 metrics for week ending February 17, 2022



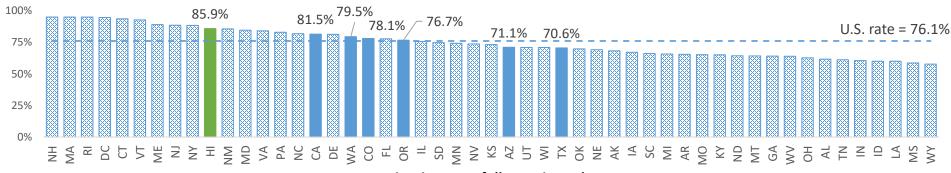
Daily New COVID-19 Cases

7-day average, per 100,000 population

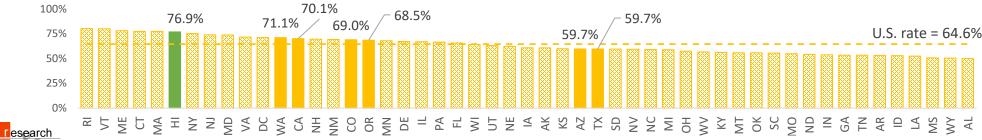
| State | Cases | Ranking |
|----------------------|-------|---------|
| United States | 34.0 | (X) |
| | | |
| Hawaii | 34.0 | 26 |
| California | 36.7 | 22 |
| Washington | 36.3 | 23 |
| Texas | 33.0 | 29 |
| Oregon | 42.1 | 17 |
| Arizona | 41.6 | 18 |
| Colorado | 28.1 | 36 |
| | | |

X Not applicable; ranking among the 50 States and D.C.

Vaccination rate, at least one dose

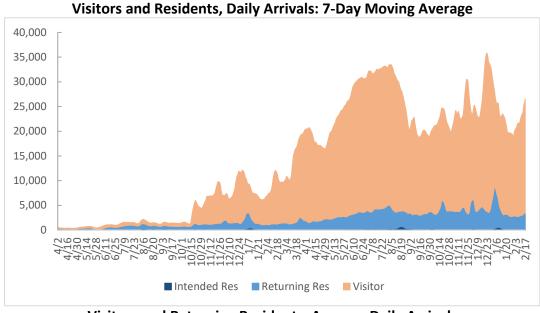


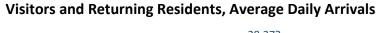
Vaccination rate, fully vaccinated



Source: Centers for <u>Disease Control and Prevention (CDC)</u>. Population per 100,000 is calculated using the <u>U.S. Census Bureau's 2020 Decennial Census results</u>. Vaccination rates for total population by state of residence and calculated by the CDC.

=Travel to Hawaii: Visitors and Residents







Visitors and Residents, Daily Arrivals 7-Day Average as of February 17, 2022

| State/ County | Returning Residents | Intended Residents | Visitors |
|------------------|------------------------|-----------------------|----------|
| State | 3,338 | 108 | 23,009 |
| Honolulu | 2,428 | 77 | 11,586 |
| Hawaii | 249 | 11 | 2,867 |
| Maui | 501 | 14 | 6,179 |
| Kauai | 135 | 5 | 2,324 |
| Hilo | 25 | 1 | 53 |

Visitors and Residents, Average Daily Arrivals as of February 17, 2022

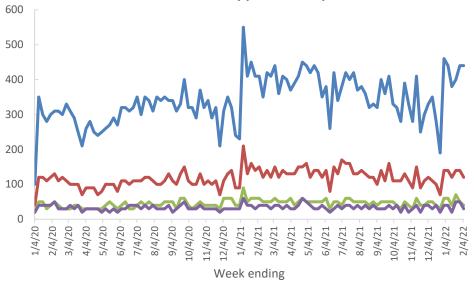
| State/ County | Returning Residents | Visitors |
|------------------|------------------------|----------|
| State* | 2,911 | 20,854 |
| Honolulu | 2,138 | 10,365 |
| Hawaii | 215 | 2,704 |
| Maui | 418 | 5,587 |
| Kauai | 115 | 2,139 |
| Hilo | 26 | 59 |

Source: Hawaii Tourism Authority, <u>Hawai'i Passenger Arrivals By Air</u>



Effects on Businesses

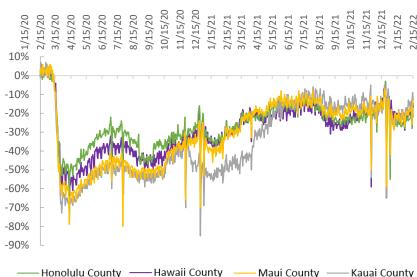
Number of Business Applications* per Week



*Business applications can include government, business, non-profit organizations, and proprietors

Change in Retail and Recreation Visits

(Relative to median value from Jan 3- Feb 6, 2020)



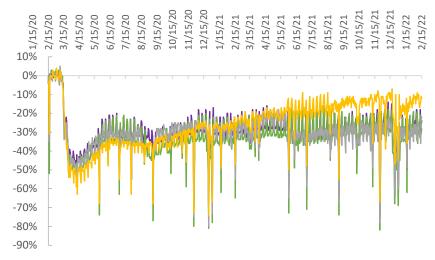
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- Business Applications (BA): The core business applications series that corresponds to a subset of all EIN applications. BA includes all applications for an EIN, except for applications for tax liens, estates, trusts, or certain financial filings, applications with no state-county geocodes, applications from certain agricultural, public entities, and applications in certain industries (e.g. private households, civic and social organizations)
- High-Propensity Business Applications (HBA): A subset of BA that contains all applications with a high-propensity of turning into a business with a payroll, based on various factors
- Business Applications with Planned Wages (WBA): A subset of HBA that contains all applications that indicate a planned date for paying wages
- Business Applications from Corporations (CBA): A subset of HBA that contains all applications that come from a corporation or a personal service corporation

Source: Census Bureau, Business Formation Statistics

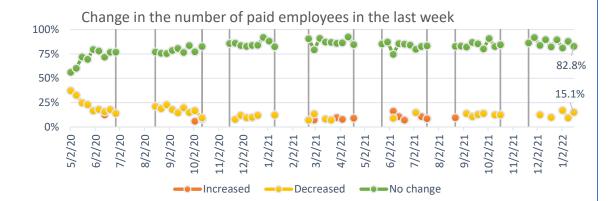
Change in Workplace Visits

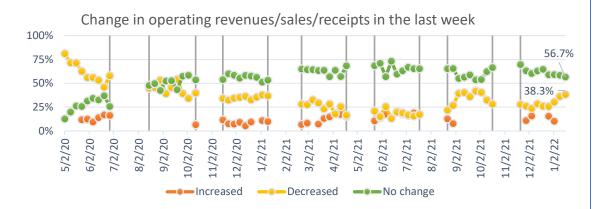
(Relative to median value from Jan 3- Feb 6, 2020)



Source: Google, COVID-19 Mobility Report

Small Business Pulse Survey for week ending January 16, 2022





In the next 6 months, do you think this business will need to do any of the following?

Obtain financial assistance or additional capital



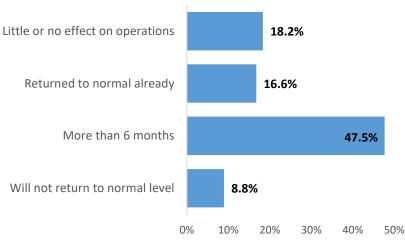
Identify and hire new employees



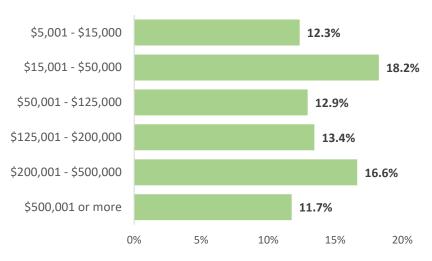
Cancel or postpone a planned capital expenditure

Data do not meet reporting thresholds

Anticipated time before business returns to normal level of operations relative to one year ago



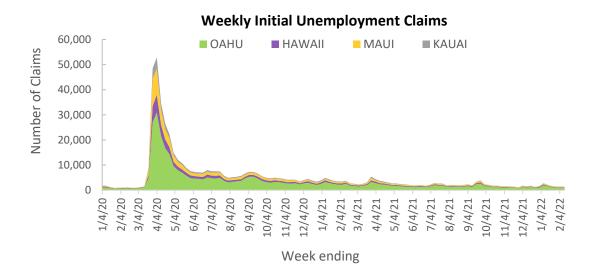
Total operating revenues/sales/receipts in the last month



Source: U.S. Census Bureau, Small Business Pulse Survey



Effects on Workers



Weekly Initial Unemployment Claims

Week ending February 12, 2022

| State/ County | Number of Claims | % Change 2021-2022 | % Change 2020-2022 |
|------------------|------------------|-----------------------|-----------------------|
| State* | 1,483 | -62.0% | 22.4% |
| Honolulu | 1,064 | -59.5% | 32.3% |
| Hawaii | 140 | -67.4% | -13.6% |
| Maui | 202 | -62.5% | 23.2% |
| Kauai | 61 | -68.9% | 7.0% |

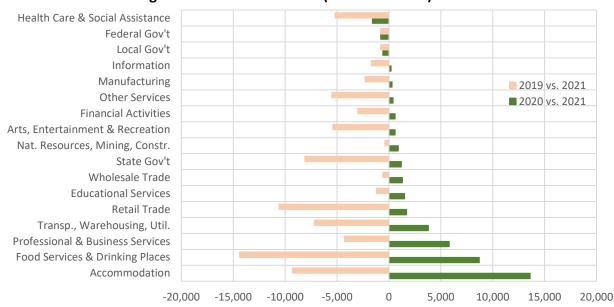
^{*}State total includes agent claims that are filed in Hawaii against another state

Source: DBEDT-READ, Weekly Unemployment Updates

Unemployment Rates, Seasonally Adjusted (rank in U.S.) December

U.S. – 3.9% Hawaii – 5.7% (43rd) California – 6.5% (51st) Washington –4.5% (30th) Texas – 5.0% (37th) Oregon – 4.1% (27th) Arizona – 4.1% (27th) Colorado – 4.8% (34th)

Change in Jobs from Prior Year (Current Month) December

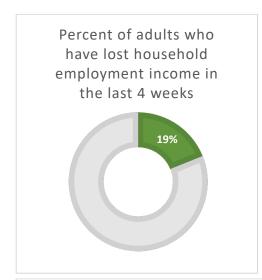


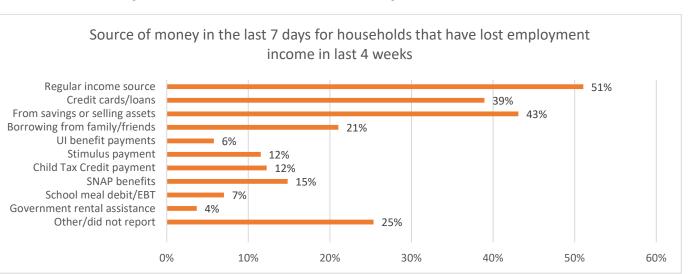
Source: BLS, Local Area Unemployment Statistics

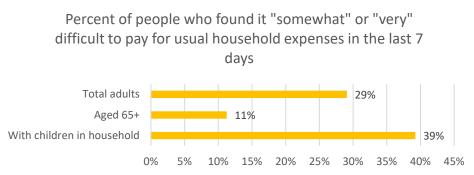
Source: DBEDT-READ, Labor Market Trend Charts

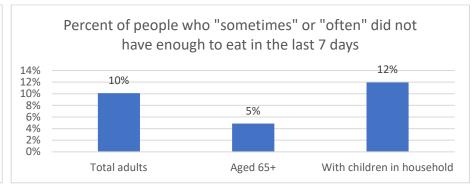


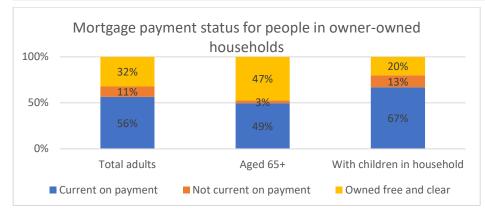
Household Pulse Survey for December 29, 2021 – January 10, 2022

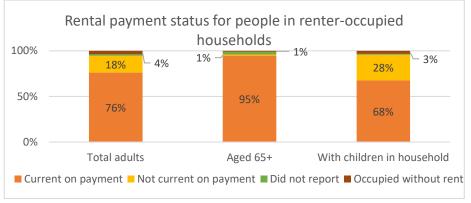










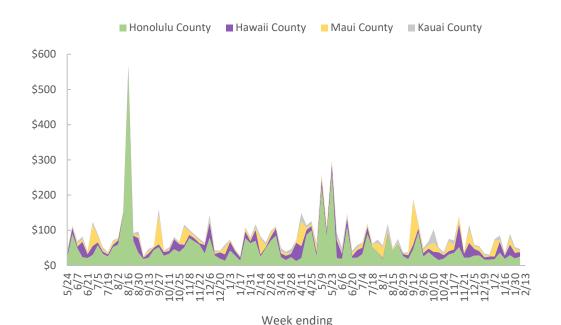




Effects on Construction

Total Value of Building Permits, by Week

In millions of dollars



Value of Building Permits, Millions of Dollars,

Week ending February 13

State*: \$46.9 ($\sqrt{59.8\%}$ from 2021) Honolulu County: \$25.7 ($\sqrt{63.5\%}$ from 2021) Hawaii County*: \$12.7 ($\sqrt{59.0\%}$ from 2021) Maui County: \$4.4 ($\sqrt{10.2\%}$ from 2021) Kauai County: \$4.1 ($\sqrt{60.0\%}$ from 2021)

Total Value of Building Permits, Millions of Dollars, Year-to-date

Week ending February 13

State*: \$383.6 (↓15.1% from 2021)

Honolulu County: \$149.4 (↓49.8% from 2021)

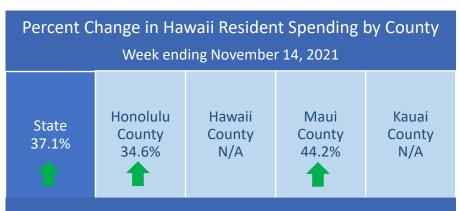
Hawaii County*: \$106.4 (↑3.9% from 2021)

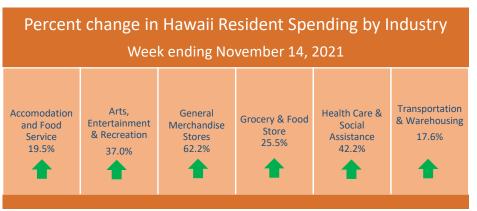
Maui County: \$85.9 (↑194.1% from 2021)

Kauai County: \$41.9 (↑88.6% from 2021)

Source: County Building Departments

Effects on Consumer Spending





Seasonally adjusted credit/debit card spending relative to January 4-31 2020, 7 day moving average



Source: Opportunity Insights Economic Tracker