



“We really are the most beautiful place on earth. We are of many cultures and faiths, and we live together in greater harmony than any place in the world.”

— Gov. David Ige, in his State of the State address, January 22

**Hawaii Dept. of Business
ED & Tourism**

No. 1 Capitol District Building
250 South Hotel Street
Honolulu, HI 96813

Luis P. Salaveria

DIRECTOR

808-586-2355

dbedt.hawaii.gov

Hawaii

Pop. (2018): 1,459,668

Median household income: \$76,100

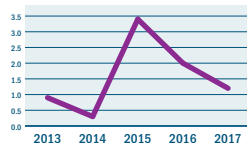
Credit Rating: AA+/Stable

Pop. growth 2018–2023: 0.79%

Median age: 39

Right-to-work state: No

GDP
38th



2017 GDP
(in millions of current US\$)
\$79,468.7

Legislative Update

- The state in June approved a \$570-million package of new investments in affordable housing. The law will inject more than \$200 million into two state housing funds and expand a tax exemption for affordable units. State officials project the package could support the construction of more than 25,000 affordable units over the next 12 years.
- Also in June, Hawaii enacted legislation that subjects an out-of-state person who is engaged in business in Hawaii to the state's general excise tax if the person has a specified amount of income or number of transactions in the state. The thresholds are \$100,000 worth of income and 200 transactions.
- The “Sunscreen Bill,” signed into law in July, bans the sale of sunscreens containing oxybenzone and octinoxate in an effort to protect Hawaii's coral reefs and marine life.



38th

Business Tax Climate Rank Change 2018-2019: **-4**



39th

Higher Ed. R&D Expenditure: **\$301,204**



49th

Number of NCRCs: **434** | Percent Improvement 2017-2018: **0.7%**



38th

2018 Workers' Comp Index Rate: **2.01**



50th

Lowest Electric Power Cost (cents/kWh): **26.16**



7th

Fiscal Condition Index Rank