



UHERO

THE ECONOMIC RESEARCH ORGANIZATION  
AT THE UNIVERSITY OF HAWAII

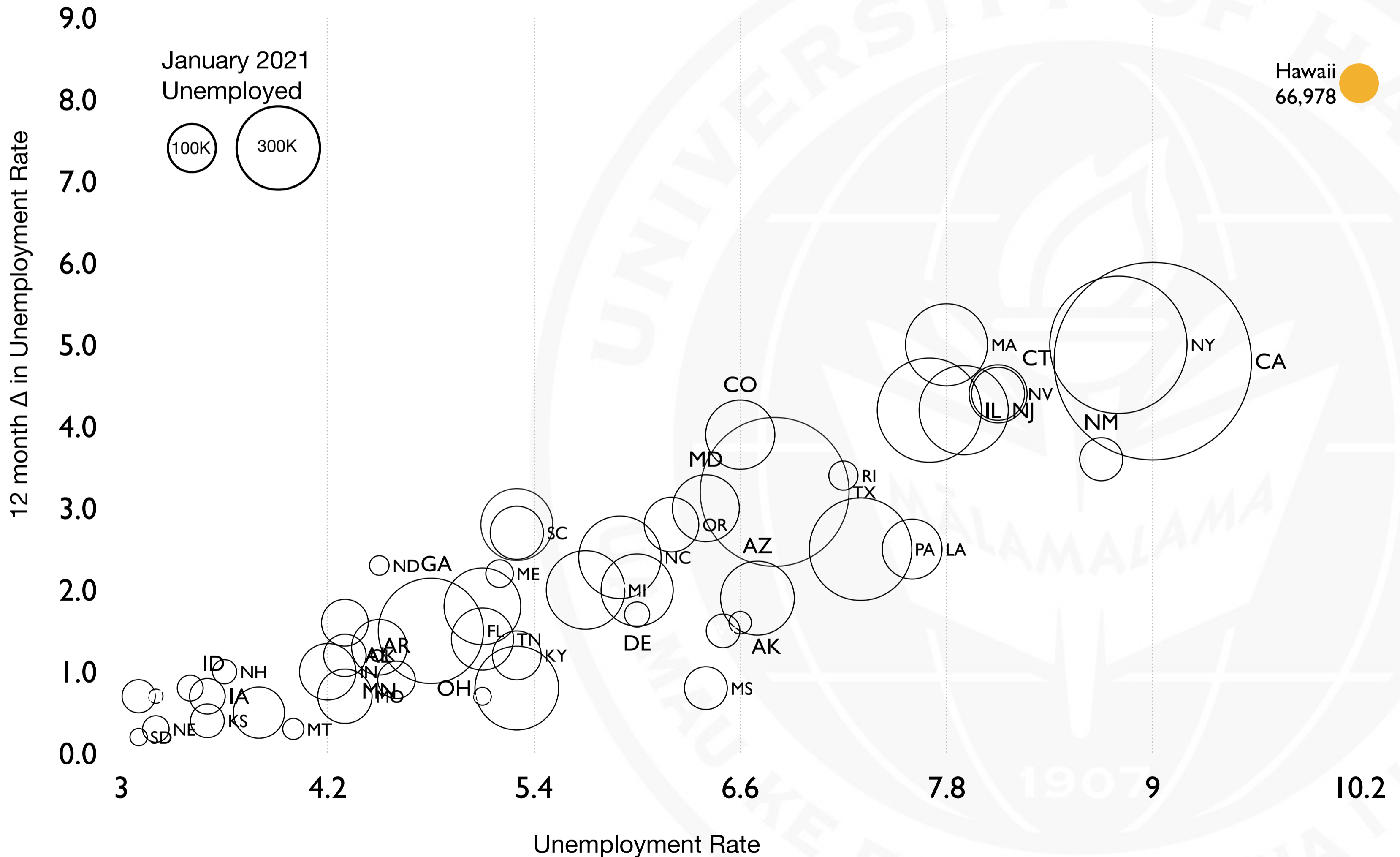
# State of Hawaii Forecast: More Substantial Recovery In Sight

Dr. Carl Bonham  
Executive Director, UHERO

House Select Committee Meeting  
March 22, 2021

# Unemployment rate increased everywhere

nowhere more than in Hawaii



Source: US Bureau of Labor Statistics.

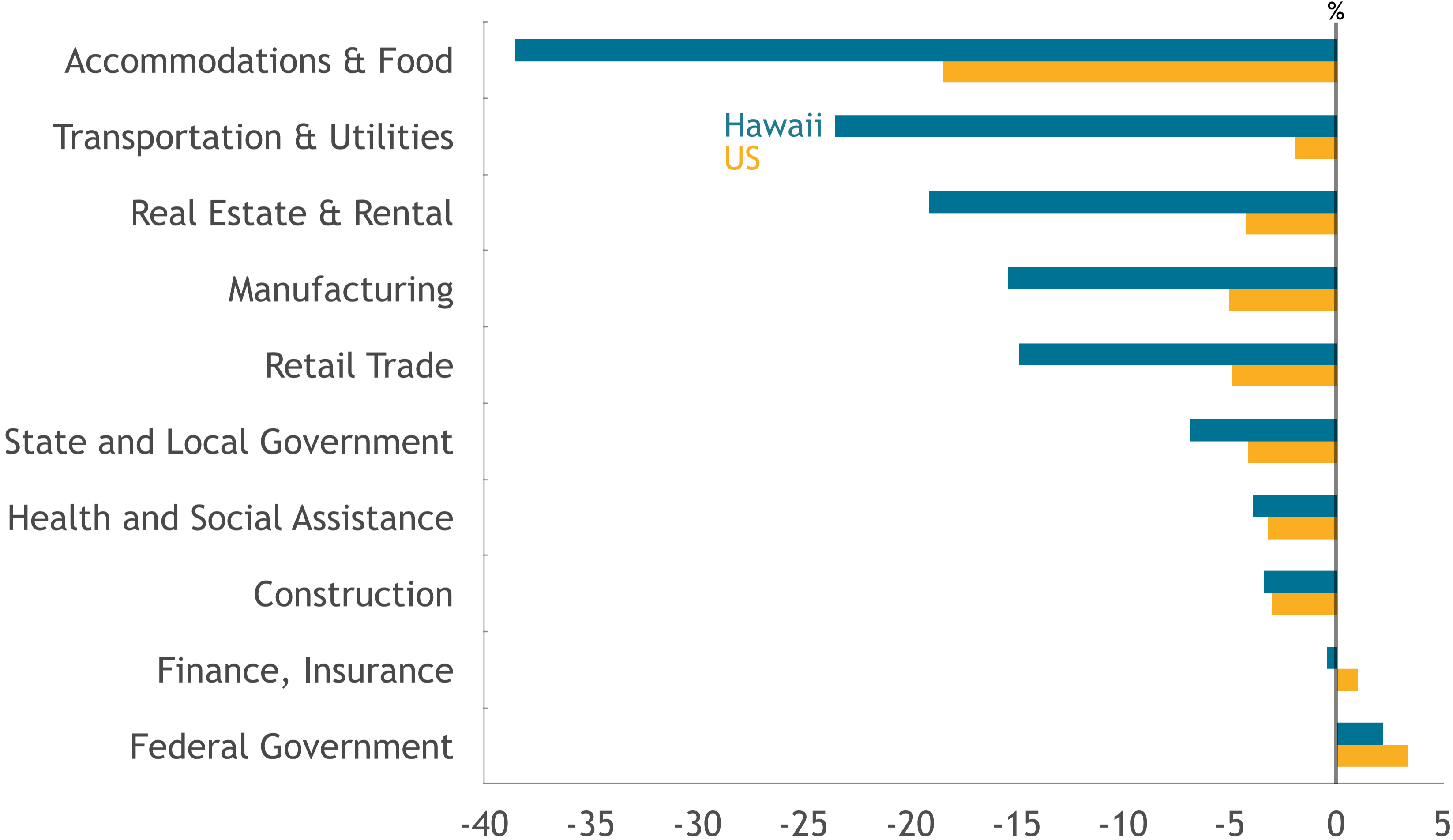
March 22, 2021

[WWW.UHERO.HAWAII.EDU](http://WWW.UHERO.HAWAII.EDU)

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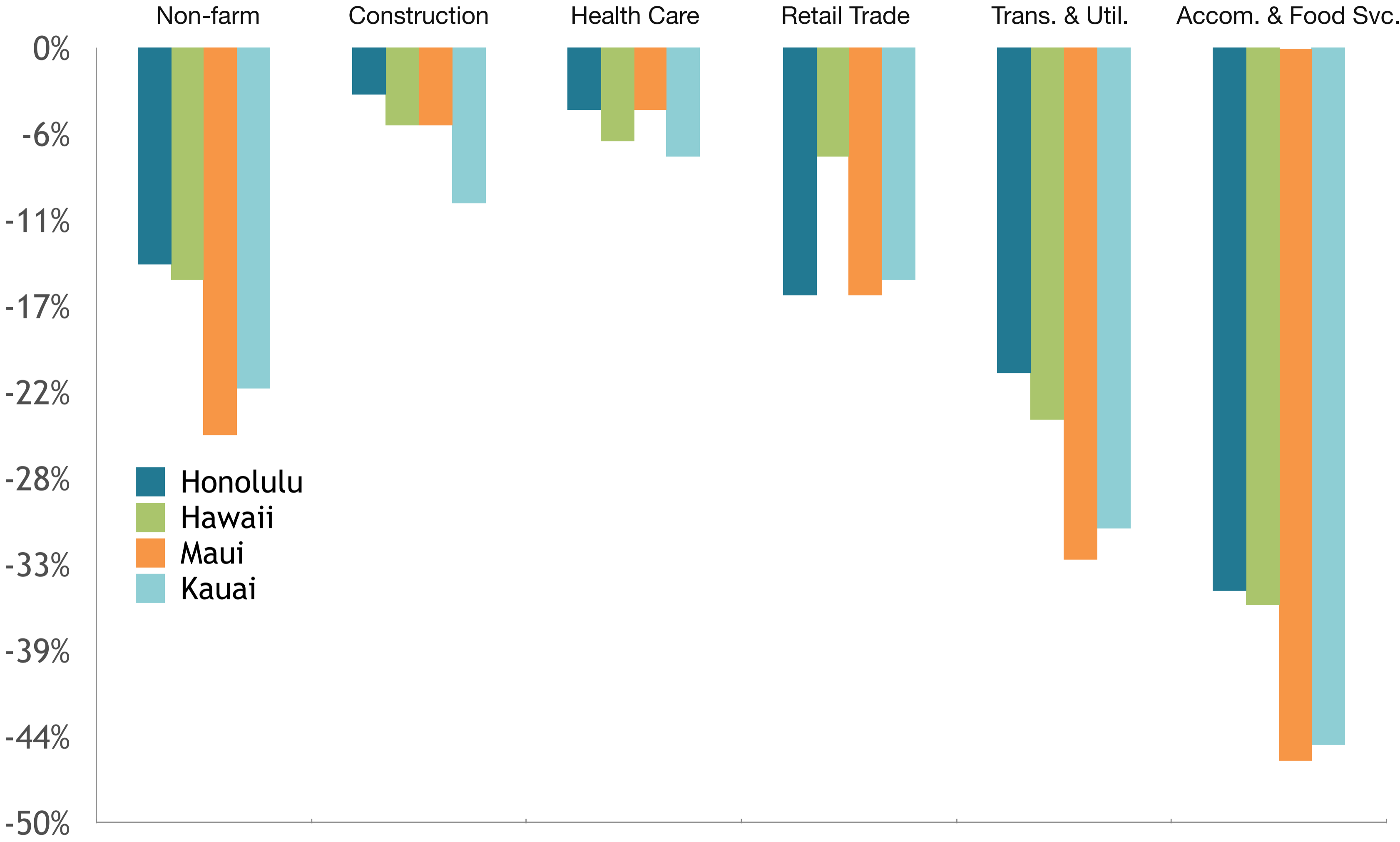
# 2020 payroll job losses

only federal government was hiring last year



Source: US Bureau of Labor Statistics  
[https://data.uhero.hawaii.edu/#/category?id=13&data\\_list\\_id=16](https://data.uhero.hawaii.edu/#/category?id=13&data_list_id=16)

# Maui and Kauai have been hit hardest



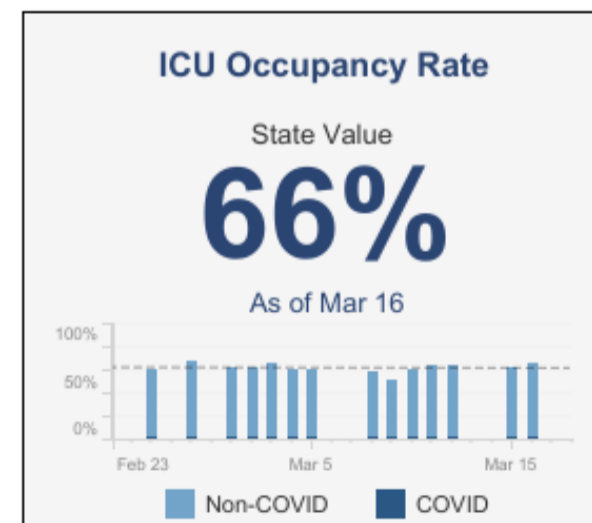
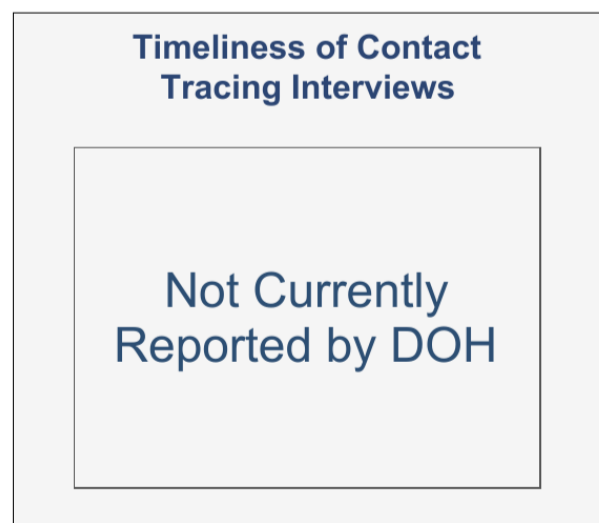
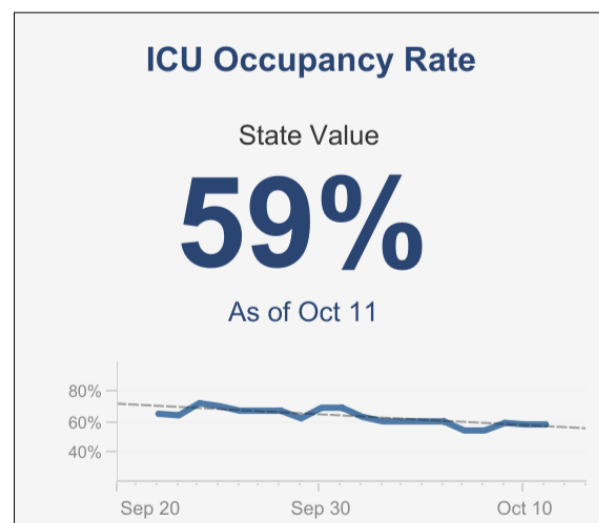
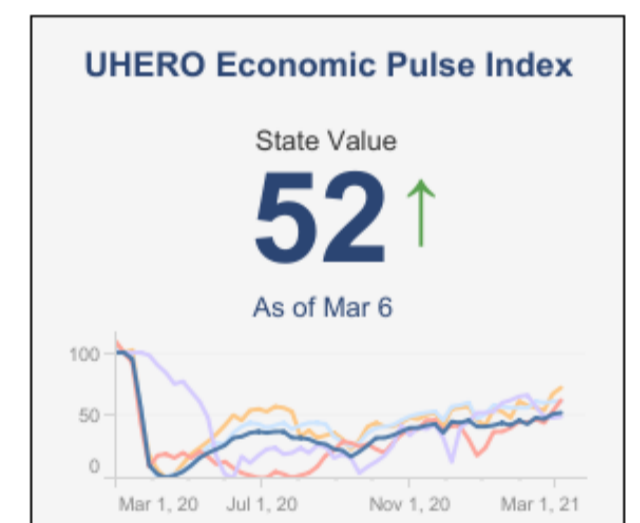
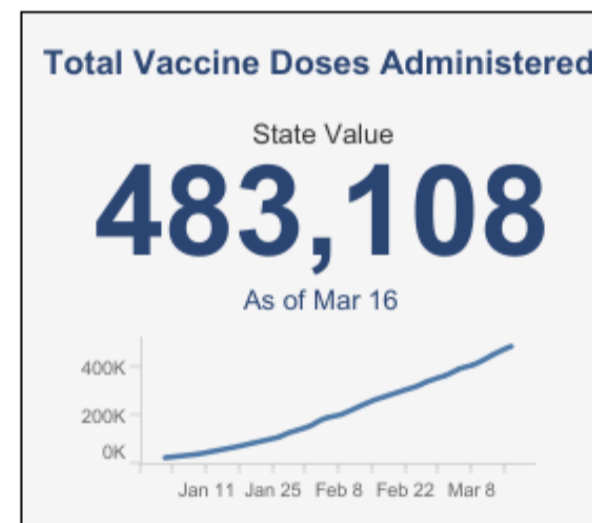
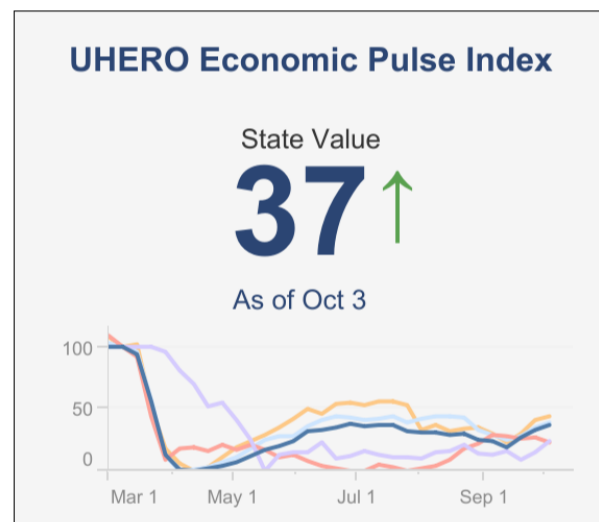
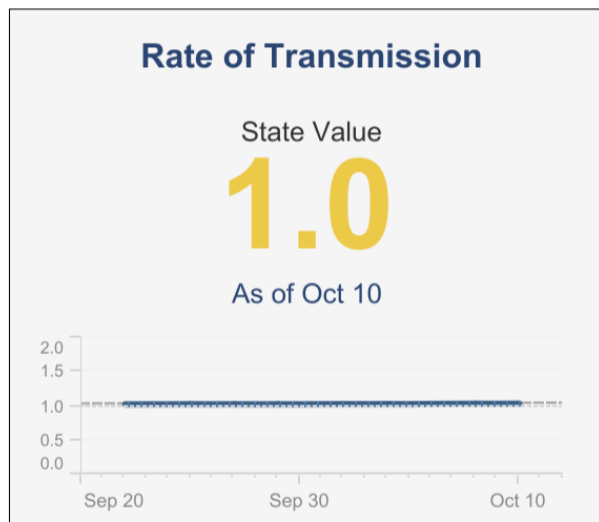
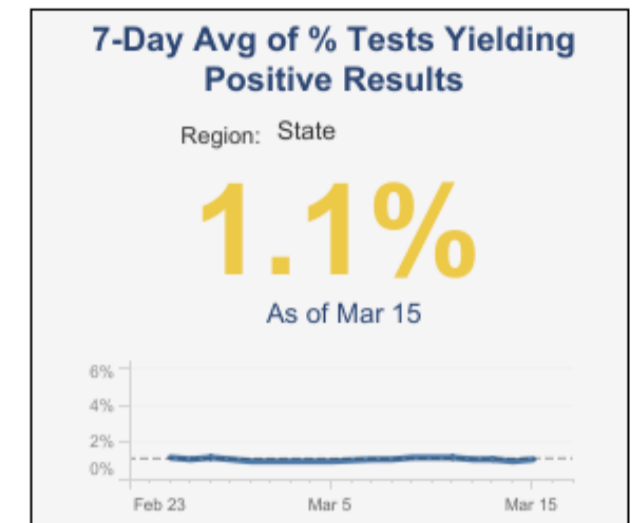
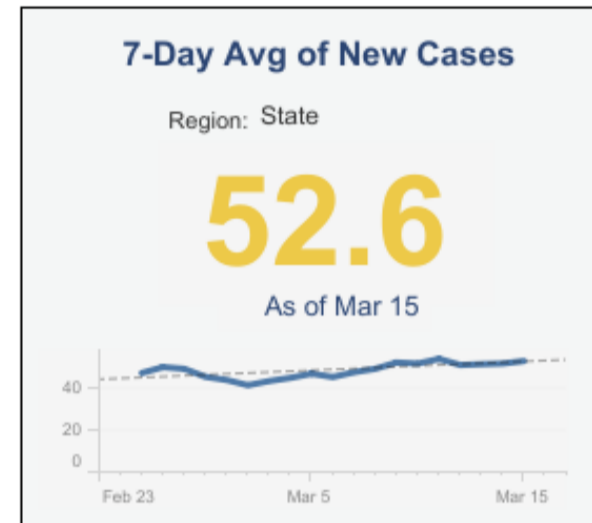
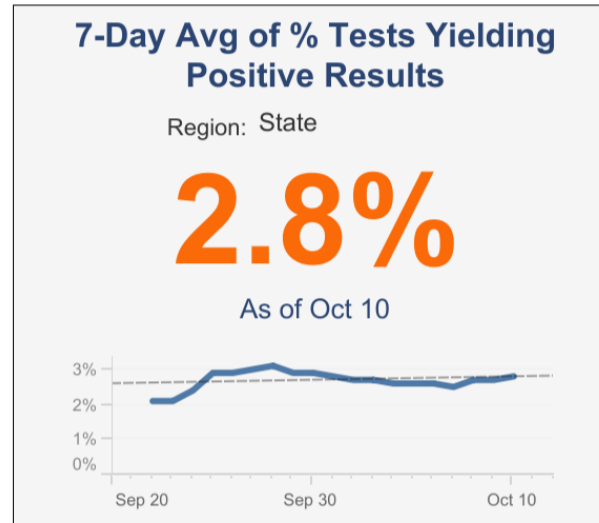
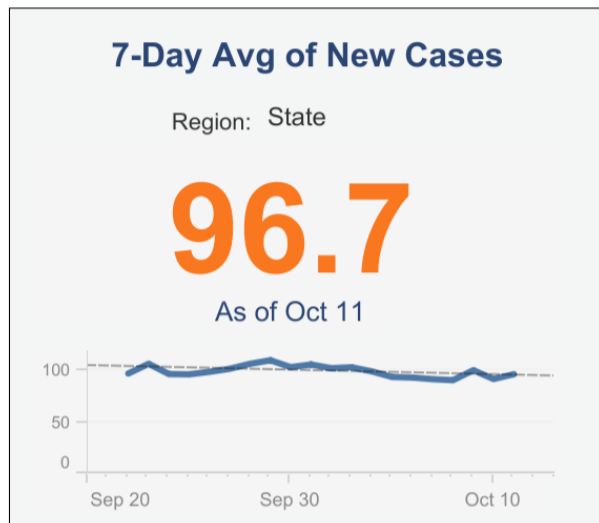
Source: US Bureau of Labor Statistics  
[https://data.uhero.hawaii.edu/#/category?id=13&data\\_list\\_id=16](https://data.uhero.hawaii.edu/#/category?id=13&data_list_id=16)

# Safe-travels has been as successful as we expected

Is an upgrade coming— vaccine passports, testing options?

## October 11

## March 15



**Clusters Under Investigation**  
(Top 3 In Last 14 Days)  
Region: Honolulu County

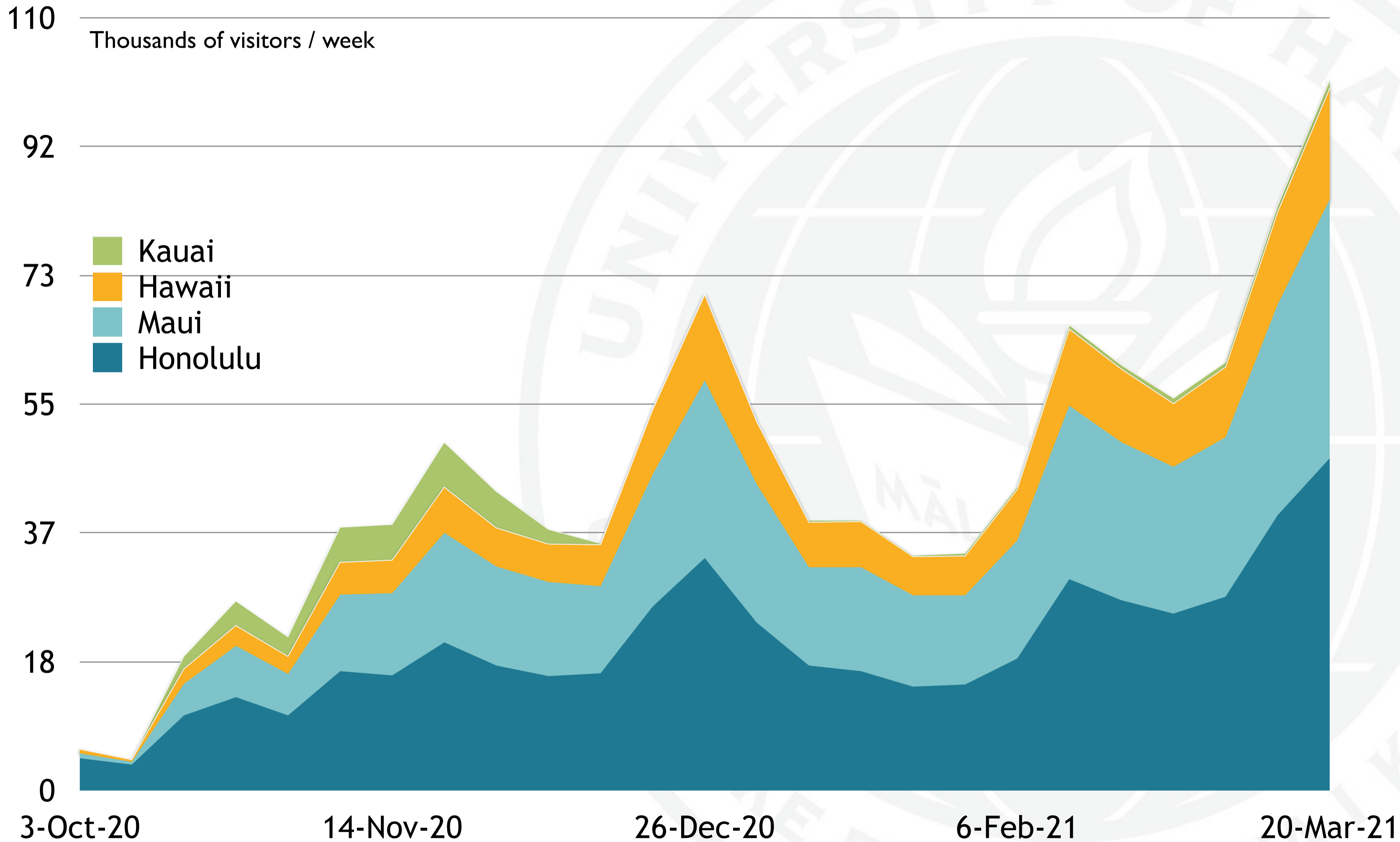
Exposure Setting	Total Cases	Clusters
Educational Settings	17	1
Construction & Industrial	9	1
Social Gatherings	6	1

As of Mar 11

Source: [covidpau.org](https://covidpau.org)

# March visitors will exceed 40% of 2019 arrivals

recovery looks like 21Q1 optimistic scenario

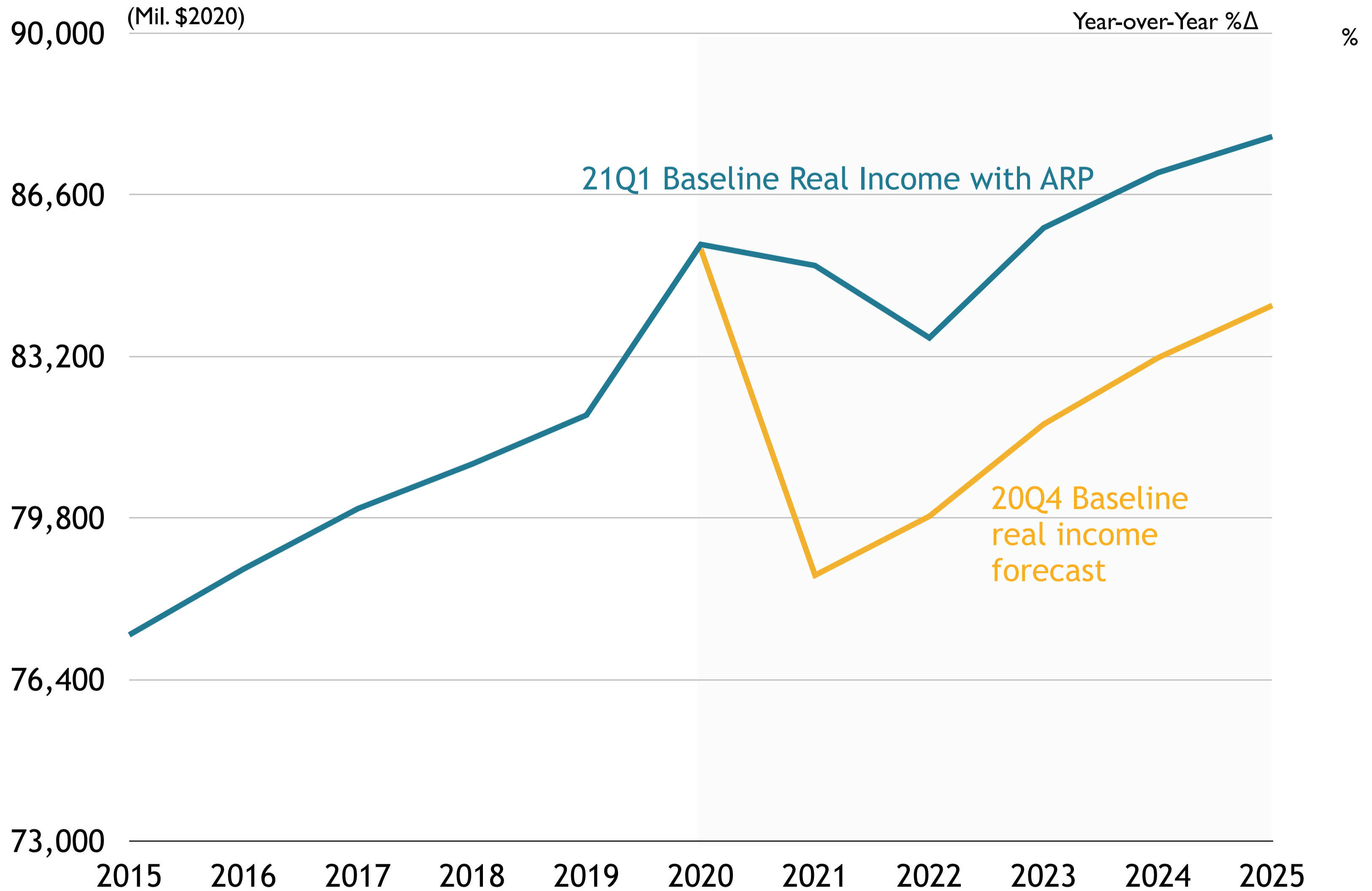


Source: OETS via HTA. <https://tinyurl.com/UHEROdailyvisitors>

# American Rescue Plan provides critical support during recovery

- ▶ Direct Payments to individuals, child and earned income tax credits
  - \$2.2 billion in benefits to Hawaii families
- ▶ \$2.2 billion to support State & County government.
- ▶ Close to \$1 billion in Enhanced Unemployment Benefits
  - extended to September 6 with \$300 plus up
  - \$10,200 of benefits not taxed at federal level
- ▶ Renter & Homeowner assistance, an additional \$152 million for Hawaii renters and \$50 million of mortgage assistance for homeowners
- ▶ Small Businesses
  - additional \$7.25 b nationally for additional PPP loans through March 31, 2021.
  - additional funding for EIDL and EA grants, Shuttered Venue Operators grants.
  - New Restaurant Grant Program, \$28.6b nationally, up to \$10m per business
- ▶ Direct aide to K-12 and Universities, plus childcare block grants

# American Rescue Plan to provide critical support







BLOGS



NEWS



BRIEFS



FORECASTS



RESEARCH AND REPORTS

[Legalizing Casino Gaming to Fund Homes for Native Hawaiians](#)

February 19, 2021

By James Mak Times are hard at the state legislature as lawmakers grapple with the fiscal crisis caused by the COVID-19 pandemic. Several bills to ...

[New UHERO publication on agroforestry restoration in Hawai'i](#)

February 25, 2021

Congratulations to former UHERO graduate student Angel Melone and team on publication of her article: "Assessing Baseline Carbon Stocks for Forest Transitions: A Case Study ...

[Understanding the Role of the Hawaii Film/TV/Digital Production Tax Credit In Diversifying the Hawaii Economy](#)

March 15, 2021

By Sumner La Croix and James Mak Hawaii is one of 32 states in 2020 to offer a tax credit to film, TV, and digital ...

[UHERO Forecast for the State of Hawaii: More Substantial Recovery in Sight](#)

March 5, 2021

Hawaii is struggling to emerge from the COVID-19 downturn, but the recovery is poised to accelerate. Falling virus counts and vaccination progress set the stage ...

[Nowcasting the Trajectory of the COVID-19 Recovery](#)

September 3, 2020

I develop a weekly coincident index of economic activity in the State of Hawaii. The purpose of the index is to nowcast the recovery from ...

[November Rental Market: Troubling Signs Remain As State Prepares for an Uncertain 2021](#)

January 14, 2021

[Publication: Priority watershed management areas for groundwater recharge and drinking water protection: A case](#)

[Linking Land and Water Management to Culturally and Ecologically Important Groundwater Dependent](#)

[Annual Hawaii Forecast With Global Outlook: Mainland COVID-19 surge means a bleak winter, but vaccines promise 2021](#)

[Estimating water demand using price differences of wastewater services](#)

July 27, 2020