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December 30, 2025

The Honorable Ronald D. Kouchi
President and Members of the Senate
Thirty-Third State Legislature
State Capitol, Room 409
Honolulu, HI 96813

The Honorable Nadine K. Nakamura
Speaker and Members of the
House of Representatives
Thirty-Third State Legislature
State Capitol, Room 431
Honolulu, HI 96813

Dear President Kouchi, Speaker Nakamura, and Members of the Legislature:

For your information and consideration, the Department of Taxation (Department) hereby transmits a copy of the Hawai'i Business Income Tax Statistics Report for Tax Year 2023, as required by Section 231-3.4(a)(2), Hawai'i Revised Statutes (HRS).

In accordance with section 93-16, HRS, the Department also informs you that the report may be viewed electronically at: https://tax.hawaii.gov/stats/a5_1annual/a5_6bus_inc/

If you have any questions or concerns, please feel free to contact me at (808) 587-1540.

Sincerely,

Gary Suganuma

Gary S. Suganuma
Director of Taxation

Enclosure

Hawai'i Business Income Tax Statistics

Tax Year 2023

(January 1, 2023 – December 31, 2023)

DEPARTMENT OF TAXATION

STATE OF HAWAI'I

December 2025

STATE OF HAWAI'I

Josh Green, M.D., Governor

DEPARTMENT OF TAXATION

Gary S. Sukanuma, Director

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HAWAI'I BUSINESS INCOME TAX STATISTICS -TAX YEAR 2023

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INTRODUCTION

This report covers the activities of C corporations, S corporations, financial corporations, partnerships, and sole proprietorships whose accounting period ended in 2023. Business entities with no income and no expenses other than the cost to maintain licenses and file tax returns are excluded from this report.¹

This report is organized into five sections. Section 1 presents an overview of all business activities.² Section 2 summarizes C corporations filing Form N-30 and S corporations filing Form N-35. Section 3 discusses financial corporations filing Form F-1. Section 4 contains partnerships filing Form N-20. Section 5 includes sole proprietorships filing federal Schedule C and/or F, and resident individuals filing federal Schedule E.

¹ The number of business entities with no income and no expenses other than those costs to maintain licenses and to file tax returns excluded from this Report was 19,203 in tax year 2023. In tax year 2022, this number was 18,915.

² Sole proprietorships were only included in part of table 1-1 due to limited data access.

SECTION 1

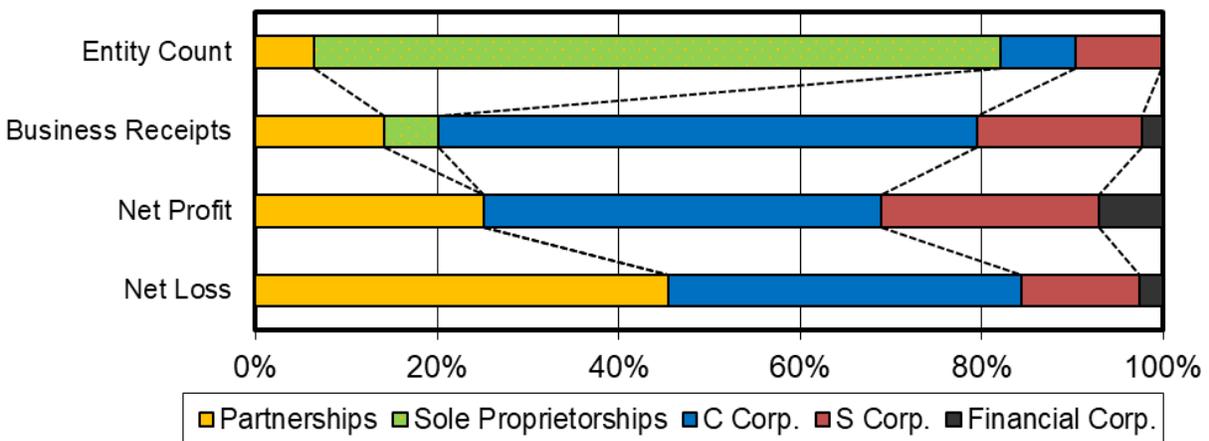
OVERVIEW OF BUSINESS RETURNS

SUMMARY

Corporations, partnerships, and individuals whose accounting periods ended in tax year 2023 filed 210,761 income tax returns. Their aggregate Hawai'i business receipts totaled \$173.4 billion (Table 1-1). A total of 29,310 businesses or 57.2% of all businesses excluding sole proprietorships reported a net profit of \$10.9 billion. The remaining businesses recorded a net loss of \$4.4 billion (Table 1-2).

The most common business entities were sole proprietors (Schedules C, E, and F), representing 75.7% of all Hawai'i business filings for the period. However, sole proprietors accounted for only 6.0% of the total business receipts. The largest portion of cumulative receipts was attributable to C corporations, contributing 59.3% of the total. C corporations generated larger average business receipts although they made up only 8.2% of all business entities. In terms of net profit and net loss, C corporations were again the most important, accounting for 43.8% and 38.8% of the total respectively (Figure 1-1). Businesses with \$1 million or more in business receipts accounted for 91.2% of the total business receipts although they made up only 5.7% of all business entities (Table 1-2).

Figure 1-1
Entities, Receipts, Profits and Losses by Return Type



Note: Sole proprietorships were excluded from calculating all entities for net profit and net loss due to a lack of detailed information from Form N-11.

Compared with tax year 2022, the number of businesses increased by 3,482 or 1.7% in tax year 2023 and the business receipts increased by \$3.7 billion or 2.2% (see Table 1-1).

**Table 1-1
Comparison of Selected Items by Business Type in 2023 versus 2022
(Dollar Amounts in \$Millions)**

| | All Entities | | | | | Sole Proprietors ¹ | | |
|-----------------------------|--------------|--------------------------|--------------------------|------------------------------------|------------------------|-------------------------------|--------------------|---------------------|
| | | C Corporations (N-30) | S Corporations (N-35) | Financial Corporations (F-1) | Partnerships (N-20) | Business (Sch. C) | Rental (Sch. E) | Farming (Sch. F) |
| 2023 | | | | | | | | |
| Number of Businesses | 210,761 | 17,307 | 20,191 | 244 | 13,536 | 100,467 | 54,784 | 4,232 |
| Business Receipts | \$173,359 | \$102,775 | \$31,456 | \$4,113 | \$24,637 | \$7,546 | \$2,658 | \$175 |
| 2022 | | | | | | | | |
| Number of Businesses | 207,279 | 17,003 | 19,438 | 242 | 13,167 | 99,034 | 54,250 | 4,145 |
| Business Receipts | \$169,655 | \$101,356 | \$29,855 | \$4,070 | \$24,006 | \$7,641 | \$2,544 | \$183 |
| % Change: 2023-2022 | | | | | | | | |
| Number of Businesses | 1.7% | 1.8% | 3.9% | 0.8% | 2.8% | 1.4% | 1.0% | 2.1% |
| Business Receipts | 2.2% | 1.4% | 5.4% | 1.1% | 2.6% | -1.2% | 4.5% | -4.5% |

1. Individual taxpayers with more than one Schedule C (E or F) combine their gross receipts on Form N-11, therefore the number of entities is underestimated.

BUSINESS ENTITIES

The main forms of business are sole proprietorship, limited liability company (LLC), partnership, C corporation, and S corporation. A sole proprietorship is an unincorporated business that is owned by one individual. It is the simplest form of business organization. Proprietorship's liabilities are the proprietor's personal liabilities. Proprietors report their business activities on Schedule C, farming activities on Schedule F, and rental activities on Schedule E, attaching the schedules to their federal individual income tax returns.

A limited liability company (LLC) is a business structure allowed by state statute. Owners of an LLC are called members. Members of LLCs have limited personal liability for the debts and actions of the LLCs. A single-member LLC is automatically treated as if it were a sole proprietorship unless an election is made to be treated as a corporation. Single-member LLCs report their incomes and expenses on Schedules C, E, and/or F and attach the schedules to their federal individual income tax returns.

If a sole proprietor owns more than one business, he or she must complete a separate schedule for each business. In the case of multiple schedules filed, each schedule is considered a separate entity. Due to lack of access to federal tax data, only reconciled total gross receipts can be extracted from state resident tax returns (Form N-11).

A partnership is an entity in which two or more partners join to form a business venture. Each partner expects to share in the profits and losses of the business. Partnerships file Form N-20 to report their activities but typically do not pay Hawai'i income tax directly.

Instead, they "pass-through" any profits, losses, and credits to their partners. Partners include their share of income, loss, and credits on their individual tax returns.

In forming a corporation, prospective shareholders exchange money and/or property for the corporation's capital stock. C corporations with gross income from property owned, trade or business conducted, or any other source in Hawai'i file Form N-30 and are subject to the corporate income tax. In addition, every corporation that is incorporated under the laws of Hawai'i must file Form N-30 if it has gross income from any source outside of Hawai'i. Financial corporations are exempt from the income tax but are subject to the franchise tax. They report their activities on Form F-1.

An eligible domestic corporation that elects to become an S corporation can avoid the corporate income tax. However, the S corporation is liable for the tax on certain capital gains and passive income. To be treated as an S corporation³, the corporation must meet the following requirements: 1) the corporation has no more than 100 shareholders; 2) the corporation has only one class of stock; 3) all of the shareholders are U.S. residents, either citizens or resident aliens; 4) all of the shareholders are individuals (i.e., no corporations or other entities own the stock except for certain trusts, or estates); and 5) the corporation operates on a calendar year for accounting purposes. S corporations file Form N-35. The S corporation's shareholders include their share of income, loss, deduction, and credit on their individual tax returns.

DATA SOURCE AND METHODOLOGY

Tax returns filed with the Hawai'i Department of Taxation constitute the primary data source for this report. The data include all tax returns (Form N-11, N-20, N-30, N-35, and F-1) that were filed for tax year 2023 and processed by March 31, 2025, with a query run on April 07, 2025.

In this report, "business receipts" refer to primary payments received for goods and services provided by the trade or business. It does not include passive income such as interest, rent, and capital gains, except where passive income is the major business activity of an entity. Business receipts and all other income less business expenses, including the cost of goods sold and returns and allowances result in either net profits or net losses.

A business entity that filed allocation and apportionment of income is classified as an "apportioned" entity in this report. Its out-of-state sales and compensation paid are excluded from gross business receipts and wages. Apportioned Hawai'i sales are

³ Since an S corporation cannot have other corporations as shareholders, most subsidiaries cannot be treated as S corporations. However, a parent S corporation can use Form 8869 to elect to treat one or more of its eligible subsidiaries as a qualified subchapter S subsidiary (QSub). The QSub election results in a deemed liquidation of the subsidiary into the parent. Following the deemed liquidation, the QSub is not treated as a separate corporation and all of the subsidiary's assets, liabilities, and items of income, deduction, and credit are treated as those of the parent (<https://www.irs.gov/forms-pubs/about-form-8869>).

reported as business receipts. Business entities not apportioning income are classified as “non-apportioned” entities.

To maintain taxpayer confidentiality, the Department does not disclose tabulations containing data for 5 or fewer returns at the state level, 10 or fewer returns below the state level, or when an individual return represents a large percentage in a tabulation.

INDUSTRIAL CLASSIFICATION

Each return was assigned an industry code that described its principal business activity. The industry code was provided on the business income tax return by the taxpayer. Where the industry code was not valid or left blank, the code assigned was based on the taxpayer's description of its business activity as reported on the tax return. An entity with multiple business activities was assigned an industry code that most closely reflected its principal activity. The 2022 edition of the North American Industry Classification System (NAICS) was used as a guideline in the assignment of codes.

It should be noted that assigning only one industry code to an entity imposes limitations on data interpretation. An entity that is classified in a specific industrial category may operate several other business activities more properly included in other categories. For example, an entity that manufactures petroleum products may have wholesale (sales to retail stores) and retail (sales to final consumers) activities. Also, the activities reported for a given industrial category may not be inclusive of all comparable business operations. For instance, the category "liquor stores" would not include liquor sales by department stores and grocery stores. In general, the activity that generated the largest portion of business receipts for an entity determined its assignment to an industrial category.

RECENT STATE BUSINESS INCOME TAX LEGISLATION

Act 50, SLH 2023 allowed partnerships and S corporations to elect to pay Hawai'i state income taxes at the entity level. Eligible members of an electing pass-through entity (PTE) can claim a Hawai'i income tax credit for their pro rata share of the PTE taxes paid. This election enables individual members to potentially reduce their federal taxable income by deducting state taxes paid by the entity. Act 50, SLH 2023 applies to taxable years beginning after December 31, 2022 and hence, it was the applicable law for this report covering tax year 2023. In 2024 and 2025, amendments were made to the PTE tax that do not apply to this report.

Effective tax year 2024, Act 50, SLH 2024 made several amendments to the PTE tax under Hawai'i Revised Statutes (HRS) Section §235-51.5. Act 50, SLH 2024 modified the definition of qualified members, which is defined as all members of an electing PTE that are individuals, trusts, or estates. It also amended the PTE tax rate to 9 percent from 11 percent and allowed for a nonrefundable carry forward of unused PTE credits to subsequent years.

Act 58, SLH 2025 further amended HRS Section §235-51.5(e). For taxable years beginning after December 31, 2024, any qualified member of an electing pass-through entity (PTE) who claims the PTE tax credit is required to add back to their taxable income their pro rata share of the taxes paid by the electing PTE (the “tax add-back” rule).

These Acts may influence whether partnerships and S corporations choose to pay Hawai‘i state income taxes at the entity level or continue to do so at the individual level beginning in tax year 2023. In tax year 2023, 1,421 or 7.0% of S corporations paid \$146.8 million PTE tax while 296 or 2.2% of partnerships paid \$38.6 million PTE tax.

STATISTICAL OVERVIEW

TAXATION DISTRICTS

The State of Hawai‘i is geographically divided into four taxation districts: the First Taxation District (First District) includes the island of O‘ahu; the Second Taxation District (Second District), the islands of Maui, Moloka‘i, and Lāna‘i; the Third Taxation District (Third District) , the island of Hawai‘i; and the Fourth Taxation District (Fourth District), the islands of Kaua‘i and Ni‘ihau. Business entities normally file tax returns in the district they are located. Entities conducting business in more than one district may consolidate their data and file only in one district, generally the First, the most populous district in the State.

As mentioned in the introduction, proprietorships were not included in this overview except in Table 1-2. Therefore, all the statistics mentioned below in this section exclude proprietorships⁴.

Table 1-4 shows the distribution of businesses by district. As expected, business filings were concentrated in the First District. Business entities were distributed as follows: 78.0% in the First District, 9.8% in the Second District, 8.4% in the Third District, and 3.8% in the Fourth District. The same distribution pattern was seen in most industry groups. As seen in Table 1-11, businesses that filed in the First District accounted for 91.6% of business receipts, 88.5% of net profit, and 90.2% of net loss. This is due in part to a concentration of the state's largest businesses in the First District. Another reason is some businesses combined their activities from different districts and filed on a consolidated basis in the First District. Businesses with no Hawai‘i address are also included in the First District.

BUSINESS RECEIPTS

Hawai‘i business receipts (excluding sole proprietorships) amounted to \$163.0 billion in 2023, increasing by \$3.7 billion, or 2.3%, from tax year 2022. Only 10,959 business entities, or 21.4% of all business entities, had Hawai‘i business receipts of at least \$1

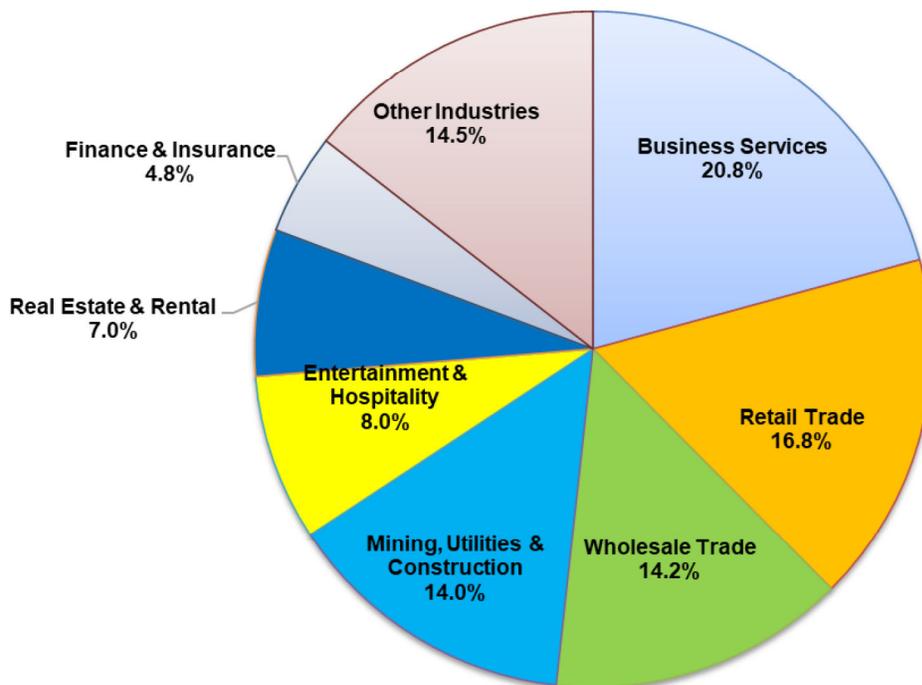
⁴ The most recent year with detailed proprietorship data was tax year 2015. 35.0% of proprietorship entities and 34.2% of proprietorship business receipts concentrated in real estate & rental & leasing industry in tax year 2015.

million. These business entities accounted for 95.5% of business receipts, 81.3% of net profit, and 55.9% of net loss (Table 1-7 and Table 1-9).

Figure 1-2 shows that the business services industry, the retail trade industry, the mining, utility & construction industry, and the wholesale trade industry were the main contributors of Hawai'i business receipts in 2023. The business services industry generated \$33.8 billion in business receipts (20.8% of total receipts), retail trade \$27.4 billion (16.8% of total receipts), wholesale trade \$23.1 billion (14.2% of total receipts), mining, utility & construction \$22.8 billion (14.0% of total receipts), and together they accounted for 65.7% of total receipts. Using average business receipts as an approximate measure of business size, the retail trade industry was the largest, with \$8.4 million in average receipts. The education industry was the smallest, with \$0.6 million in average receipts (Table 1-5).

According to the NAICS classification, some of the important sub-industries of business services for Hawai'i include holding companies, travel & tour agencies, and engineering & drafting. Businesses in the retail trade include department & super stores, grocery stores, and apparel & shoes. Those in mining, utility & construction sector include construction of buildings, utilities, and electrical work (Table 1-6). One of the main industries for Hawai'i is tourism, which may fall into several major industry groups including transportation, entertainment & hospitality, retail trade, business services, real estate & rental, and so on.

Figure 1-2 Hawaii Business Receipts by Major Industry Groups - 2023



NET INCOME

Hawai'i's net income (excluding sole proprietorships) totaled a positive \$6.5 billion in 2023, a decrease of \$1.6 billion or 19.9% from tax year 2022. 29,310 businesses, 57.2% of total, had net profits amounting to \$10.9 billion. 20,144 businesses, or 39.3% of total, had net losses totaling \$4.4 billion. The remaining 1,824 business entities had zero net balances (Table 1-5 and Table 1-10).

As presented in Table 1-11, Kaua'i had the highest profit to loss ratio. Net profits were 4.5 times greater than net losses. Hawai'i recorded the lowest profit-to-loss ratio at 2.3, followed by O'ahu at 2.4 and Maui at 3.0.

Figure 1-3 and Table 1-5 show that the business services industry was the most profitable sector in 2023, with net income of \$1.9 billion. The retail trade industry (\$1.1 billion), mining, utilities, and construction (\$961.6 million), and wholesale trade (\$768.0 million) were among the most profitable industries. In contrast, the agriculture and fishing industry reported the largest net loss at -\$61.3 million, followed by education (\$19.2 million) and manufacturing (\$27.8 million), which had the lowest positive net incomes.

Figure 1-3 Hawai'i Business Net Income by Major Industry Groups - 2023 (in Millions)

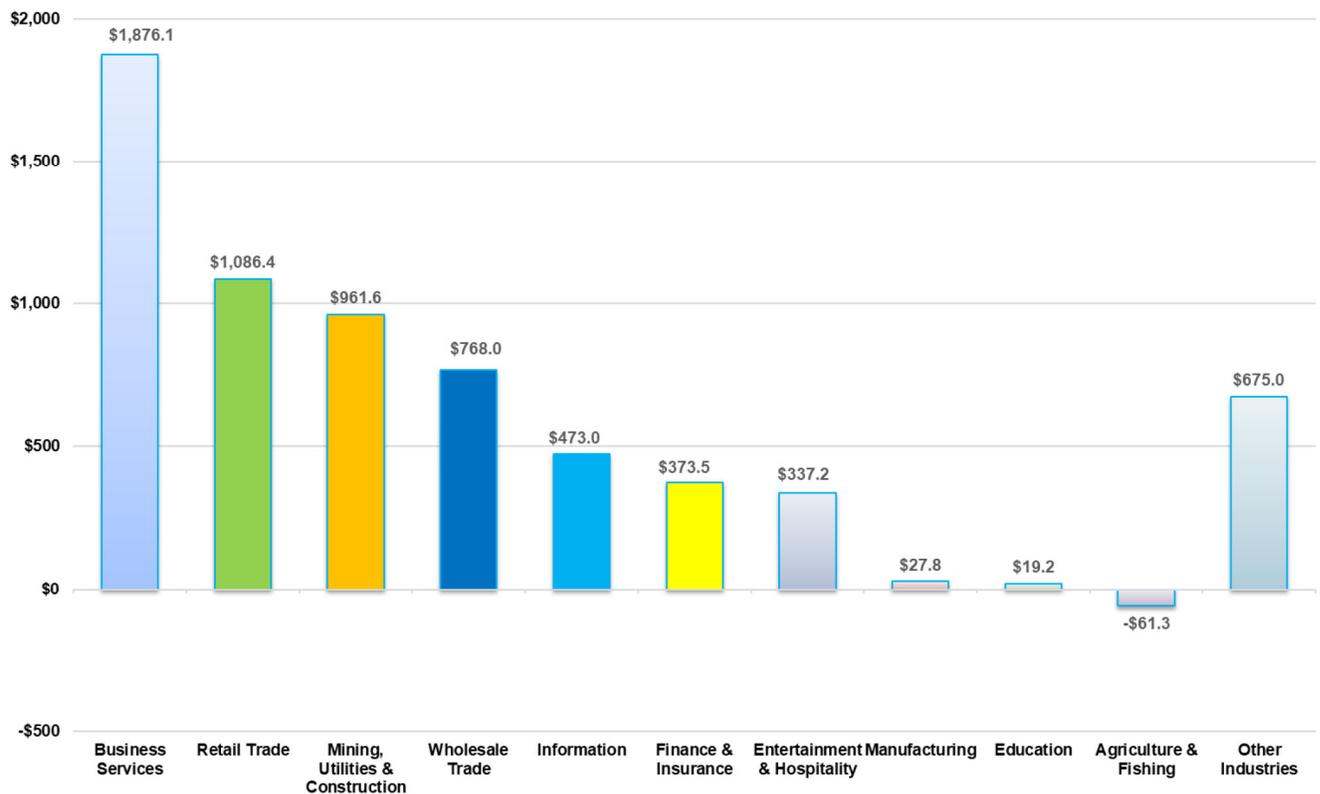
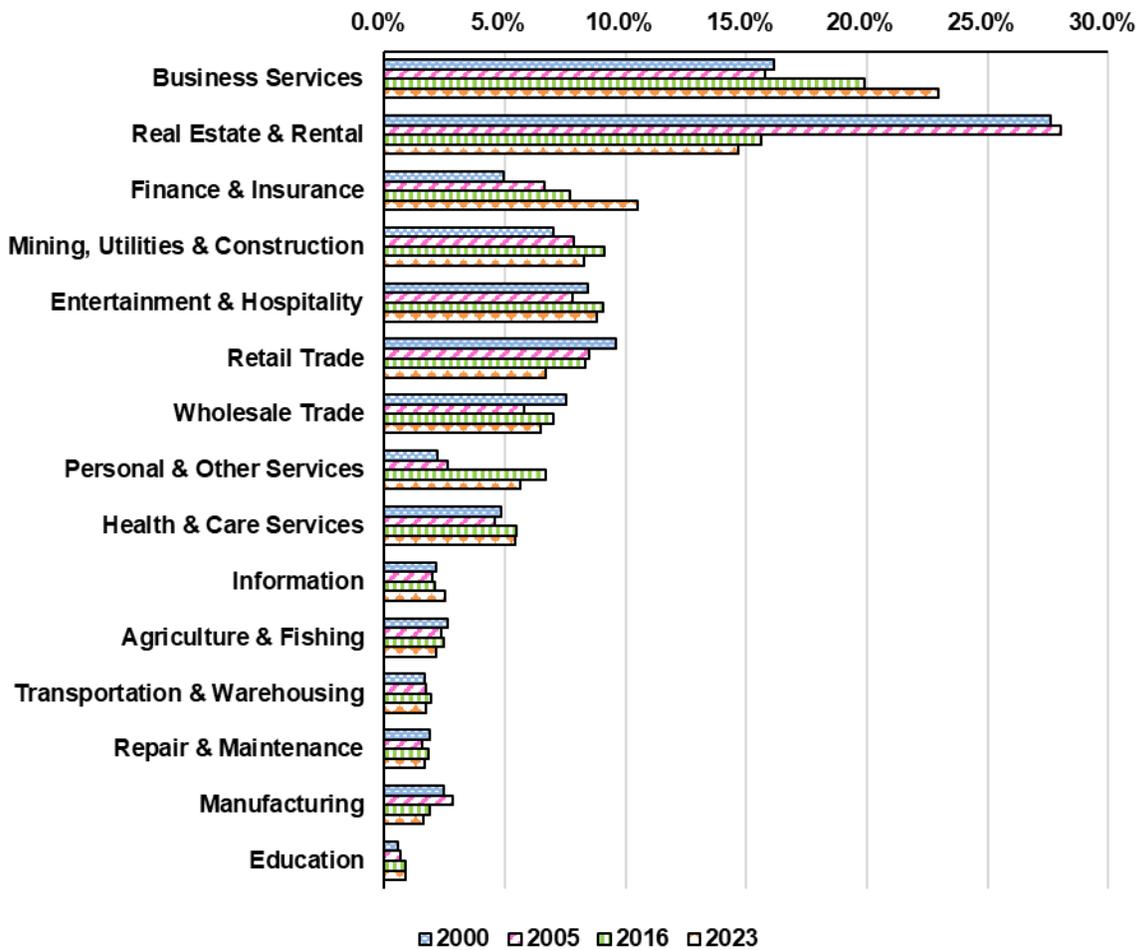


Table 1-8 shows that 90.9% of business entities with positive net income reported net profits under \$500,000, with an average net income of \$69,849. Entities with net profits of at least \$1 million had the highest average net income—\$5.5 million—and accounted for 5.1% of all entities with positive net income.

TRENDS IN BUSINESS DISTRIBUTION

From tax year 2000 to tax year 2023, the number of business entities increased from 32,493 to 51,278, among which, the three biggest contributors were the business services industry, the real estate & rental industry, and the finance & insurance industry (Table 1-3). The contribution of the business services industry rose from 16.1% to 23.0% and that of the finance & insurance industry increased from 4.9% to 10.5%, while the contribution of the real estate & rental industry decreased from 27.6% to 14.7% across these years (Figure 1-4).

Figure 1-4 Percent Distribution of Entities by Major Industry Groups (2000-2023)



Overview of Business Returns

Statistical Tables

Table 1-2
Distribution of Businesses, Business Receipts and Net Profits or Losses - 2023
(Dollar Amounts in \$1,000)

| | All Entities | C | S | Financial | Partnerships (N-20) | Sole Proprietors ¹ | | |
|--|---------------|------------------------|------------------------|-----------------------|------------------------|-------------------------------|--------------------|---------------------|
| | | Corporations (N-30) | Corporations (N-35) | Corporations (F-1) | | Business (Sch. C) | Rental (Sch. E) | Farming (Sch. F) |
| Number of Businesses | 210,761 | 17,307 | 20,191 | 244 | 13,536 | 100,467 | 54,784 | 4,232 |
| Percent of Total | 100.0% | 8.2% | 9.6% | 0.1% | 6.4% | 47.7% | 26.0% | 2.0% |
| Number of Businesses by Taxation District | | | | | | | | |
| O'ahu | 141,675 | 15,412 | 13,377 | 235 | 10,959 | 62,922 | 37,798 | 972 |
| Maui | 28,491 | 767 | 3,201 | <i>d</i> | <i>d</i> | 14,852 | 7,631 | 965 |
| Hawai'i | 29,038 | 889 | 2,369 | <i>d</i> | <i>d</i> | 16,552 | 6,226 | 1,931 |
| Kaua'i | 11,557 | 239 | 1,244 | <i>d</i> | <i>d</i> | 6,141 | 3,129 | 364 |
| Business Receipts | \$173,359,397 | \$102,774,758 | \$31,455,934 | \$4,112,552 | \$24,637,378 | \$7,546,107 | \$2,657,902 | \$174,766 |
| Percent of Total | 100.0% | 59.3% | 18.1% | 2.4% | 14.2% | 4.4% | 1.5% | 0.1% |
| Businesses with \$1 million or more in Business Receipts | | | | | | | | |
| Number of Businesses | 11,918 | 4,626 | 4,524 | 116 | 1,693 | 863 | 77 | 19 |
| Percent of Total | 100.0% | 63.6% | 17.5% | 2.6% | 14.8% | 1.4% | 0.1% | 0.0% |
| Amount | \$158,133,567 | \$100,600,066 | \$27,594,347 | \$4,082,340 | \$23,431,647 | \$2,200,930 | \$186,974 | \$37,263 |
| Businesses with Net Profit | 29,310 | 7,924 | 14,044 | 145 | 7,197 | <i>n/a</i> | <i>n/a</i> | <i>n/a</i> |
| Percent of Total | 100.0% | 27.0% | 47.9% | 0.5% | 24.6% | <i>n/a</i> | <i>n/a</i> | <i>n/a</i> |
| Ratio of Profitable Businesses to All Businesses by Business Type² | 57.2% | 45.8% | 69.6% | 59.4% | 53.2% | <i>n/a</i> | <i>n/a</i> | <i>n/a</i> |
| Amount of Net Profit | \$10,904,099 | \$4,773,566 | \$2,604,353 | \$776,811 | \$2,749,369 | <i>n/a</i> | <i>n/a</i> | <i>n/a</i> |
| Percent of Total | 100.0% | 43.8% | 23.9% | 7.1% | 25.2% | <i>n/a</i> | <i>n/a</i> | <i>n/a</i> |
| Amount of Net Loss | \$4,367,449 | \$1,696,643 | \$569,031 | \$115,597 | \$1,986,178 | <i>n/a</i> | <i>n/a</i> | <i>n/a</i> |
| Percent of Total | 100.0% | 38.8% | 13.0% | 2.6% | 45.5% | <i>n/a</i> | <i>n/a</i> | <i>n/a</i> |

1 Individual taxpayers with more than one Schedule C (E or F) combine their gross receipts on Form N-11, therefore the number of entities is underestimated.

2 Sole Proprietors were excluded from calculating all entities due to lack of detailed information from Form N-11.

Notes: "*d*" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information. "*n/a*" denotes "Data Not Available" on Form N-11.

Table 1-3
Distribution of Businesses by Type of Return
among Major Industry Groups - 2023

| | All Entities | C Corporations (N-30) | S Corporations (N-35) | Financial Corporations (F-1) | Partnerships (N-20) |
|----------------------------------|-----------------|-----------------------------|-----------------------------|------------------------------------|------------------------|
| All Industries | 51,278 | 17,307 | 20,191 | 244 | 13,536 |
| Agriculture & Fishing | 1,114 | 178 | 455 | 0 | 481 |
| Mining, Utilities & Construction | 4,238 | 788 | 2,594 | 0 | 856 |
| Manufacturing | 842 | 233 | 375 | 0 | 234 |
| Wholesale Trade | 3,315 | 1,776 | 1,055 | 0 | 484 |
| Retail Trade | 3,420 | 1,096 | 1,605 | 0 | 719 |
| Transportation & Warehousing | 883 | 298 | 395 | 0 | 190 |
| Information | 1,286 | 739 | 315 | 0 | 232 |
| Finance & Insurance | 5,384 | 1,510 | 654 | 201 | 3,019 |
| Real Estate & Rental | 7,528 | 3,199 | 1,717 | 11 | 2,601 |
| Business Services | 11,778 | 4,115 | 5,161 | 32 | 2,470 |
| Education | 464 | 143 | 202 | 0 | 119 |
| Health & Care Services | 2,783 | 604 | 1,839 | 0 | 340 |
| Entertainment & Hospitality | 4,508 | 850 | 2,323 | 0 | 1,335 |
| Repair & Maintenance | 851 | 160 | 569 | 0 | 122 |
| Personal & Other Services | 2,884 | 1,618 | 932 | 0 | 334 |
| Percent Distribution | | | | | |
| All Industries | 100.0% | 33.8% | 39.4% | 0.5% | 26.4% |
| Agriculture & Fishing | 100.0% | 16.0% | 40.8% | 0.0% | 43.2% |
| Mining, Utilities & Construction | 100.0% | 18.6% | 61.2% | 0.0% | 20.2% |
| Manufacturing | 100.0% | 27.7% | 44.5% | 0.0% | 27.8% |
| Wholesale Trade | 100.0% | 53.6% | 31.8% | 0.0% | 14.6% |
| Retail Trade | 100.0% | 32.0% | 46.9% | 0.0% | 21.0% |
| Transportation & Warehousing | 100.0% | 33.7% | 44.7% | 0.0% | 21.5% |
| Information | 100.0% | 57.5% | 24.5% | 0.0% | 18.0% |
| Finance & Insurance | 100.0% | 28.0% | 12.1% | 3.7% | 56.1% |
| Real Estate & Rental | 100.0% | 42.5% | 22.8% | 0.1% | 34.6% |
| Business Services | 100.0% | 34.9% | 43.8% | 0.3% | 21.0% |
| Education | 100.0% | 30.8% | 43.5% | 0.0% | 25.6% |
| Health & Care Services | 100.0% | 21.7% | 66.1% | 0.0% | 12.2% |
| Entertainment & Hospitality | 100.0% | 18.9% | 51.5% | 0.0% | 29.6% |
| Repair & Maintenance | 100.0% | 18.8% | 66.9% | 0.0% | 14.3% |
| Personal & Other Services | 100.0% | 56.1% | 32.3% | 0.0% | 11.6% |

Note: Sole Proprietors were excluded from calculating all entities due to lack of detailed information.

**Table 1-4
Distribution of Businesses by Industry and District - 2023**

| Industry Group | All | Taxation District | | | |
|---|--------|-------------------|--------|----------|----------|
| | | O'ahu | Maui | Hawai'i | Kaua'i |
| All Industries | 51,278 | 39,983 | 5,043 | 4,329 | 1,923 |
| Percent of Total | 100.0% | 78.0% | 9.8% | 8.4% | 3.8% |
| Agriculture & Fishing | 1,114 | 439 | 185 | 413 | 77 |
| Mining, Utilities & Construction | 4,238 | 2,750 | 665 | 543 | 280 |
| Manufacturing | 842 | 519 | 142 | 129 | 52 |
| Wholesale Trade | 3,315 | 3,009 | 137 | 112 | 57 |
| Retail Trade | 3,420 | 2,423 | 443 | 365 | 189 |
| Transportation & Warehousing | 883 | 592 | 129 | 109 | 53 |
| Information | 1,286 | 1,181 | 48 | <i>d</i> | <i>d</i> |
| Finance & Insurance | 5,384 | 5,179 | 86 | 86 | 33 |
| Real Estate & Rental | 7,528 | 5,997 | 676 | 572 | 283 |
| Business Services | 11,778 | 9,871 | 871 | 721 | 315 |
| Education | 464 | 381 | 56 | <i>d</i> | <i>d</i> |
| Health & Care Services | 2,783 | 2,066 | 319 | 293 | 105 |
| Entertainment & Hospitality | 4,508 | 3,032 | 694 | 502 | 280 |
| Repair & Maintenance | 851 | 545 | 124 | 123 | 59 |
| Personal & Other Services | 2,884 | 1,999 | 468 | 304 | 113 |
| Percent Distribution by Industry | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| Agriculture & Fishing | 2.2% | 1.1% | 3.7% | 9.5% | 4.0% |
| Mining, Utilities & Construction | 8.3% | 6.9% | 13.2% | 12.5% | 14.6% |
| Manufacturing | 1.6% | 1.3% | 2.8% | 3.0% | 2.7% |
| Wholesale Trade | 6.5% | 7.5% | 2.7% | 2.6% | 3.0% |
| Retail Trade | 6.7% | 6.1% | 8.8% | 8.4% | 9.8% |
| Transportation & Warehousing | 1.7% | 1.5% | 2.6% | 2.5% | 2.8% |
| Information | 2.5% | 3.0% | 1.0% | <i>d</i> | <i>d</i> |
| Finance & Insurance | 10.5% | 13.0% | 1.7% | 2.0% | 1.7% |
| Real Estate & Rental | 14.7% | 15.0% | 13.4% | 13.2% | 14.7% |
| Business Services | 23.0% | 24.7% | 17.3% | 16.7% | 16.4% |
| Education | 0.9% | 1.0% | 1.1% | <i>d</i> | <i>d</i> |
| Health & Care Services | 5.4% | 5.2% | 6.3% | 6.8% | 5.5% |
| Entertainment & Hospitality | 8.8% | 7.6% | 13.8% | 11.6% | 14.6% |
| Repair & Maintenance | 1.7% | 1.4% | 2.5% | 2.8% | 3.1% |
| Personal & Other Services | 5.6% | 5.0% | 9.3% | 7.0% | 5.9% |

Note: Sole Proprietors were excluded from calculating all entities due to lack of detailed information.

"d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Table 1-5
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Major Industry - 2023
(Dollar Amounts in \$1,000)

| Industry | No. of Entities | Business Receipts | | Net Profit | | Net Loss | |
|----------------------------------|-----------------|-------------------|---------------|------------|--------------|----------|-------------|
| | | Number | Amount | Number | Amount | Number | Amount |
| All Industries | 51,278 | 41,366 | \$162,980,622 | 29,310 | \$10,904,100 | 20,144 | \$4,367,448 |
| Share of Total | 100.0% | 80.7% | | 57.2% | | 39.3% | |
| Agriculture & Fishing | 1,114 | 863 | \$1,148,626 | 452 | \$106,436 | 656 | \$167,714 |
| Mining, Utilities & Construction | 4,238 | 3,970 | \$22,804,192 | 2,724 | \$1,412,049 | 1,483 | \$450,434 |
| Manufacturing | 842 | 785 | \$3,008,701 | 488 | \$115,019 | 348 | \$87,183 |
| Wholesale Trade | 3,315 | 3,132 | \$23,072,419 | 2,255 | \$935,228 | 937 | \$167,251 |
| Retail Trade | 3,420 | 3,277 | \$27,421,735 | 1,910 | \$1,233,434 | 1,468 | \$147,058 |
| Transportation & Warehousing | 883 | 817 | \$6,541,252 | 493 | \$285,048 | 364 | \$239,569 |
| Information | 1,286 | 1,101 | \$5,683,643 | 696 | \$559,620 | 537 | \$86,584 |
| Finance & Insurance | 5,384 | 2,318 | \$7,869,567 | 2,928 | \$799,701 | 2,288 | \$426,195 |
| Real Estate & Rental | 7,528 | 4,646 | \$11,451,161 | 2,915 | \$1,388,207 | 3,826 | \$1,182,969 |
| Business Services | 11,778 | 10,142 | \$33,824,034 | 7,697 | \$2,489,531 | 3,795 | \$613,418 |
| Education | 464 | 430 | \$247,189 | 283 | \$26,056 | 176 | \$6,829 |
| Health & Care Services | 2,783 | 2,635 | \$4,507,938 | 1,861 | \$426,029 | 891 | \$116,831 |
| Entertainment & Hospitality | 4,508 | 4,133 | \$12,984,248 | 2,626 | \$963,579 | 1,859 | \$626,345 |
| Repair & Maintenance | 851 | 834 | \$825,695 | 586 | \$64,311 | 261 | \$14,062 |
| Personal & Other Services | 2,884 | 2,283 | \$1,590,222 | 1,396 | \$99,854 | 1,255 | \$35,007 |

Note: 1. Sole Proprietors were excluded from calculating all entities due to lack of detailed information.
2. As discussed in the first paragraph of Page 8, 1,824 business entities had zero net income.

Table 1-6
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Major Industry and Selected Detailed Industry Categories - 2023
(Dollar Amounts in \$1,000)

| Industry | No. of Entities | Business Receipts | | Net Profit | | Net Loss | |
|---|-----------------|-------------------|---------------|------------|--------------|----------|-------------|
| | | Number | Amount | Number | Amount | Number | Amount |
| All Industries | 51,278 | 41,366 | \$162,980,622 | 29,310 | \$10,904,100 | 20,144 | \$4,367,448 |
| Agriculture & Fishing | 1,114 | 863 | \$1,148,626 | 452 | \$106,436 | 656 | \$167,714 |
| Share of Total | 100.0% | 77.5% | | 40.6% | | 58.9% | |
| Crops & Ornaments | 637 | 466 | \$757,830 | 262 | \$40,199 | 371 | \$103,217 |
| Livestock | 103 | 72 | \$152,736 | 35 | \$45,487 | 68 | \$18,502 |
| Aquaculture | 22 | 17 | \$28,480 | <i>d</i> | <i>d</i> | 17 | \$23,150 |
| Other Animal Specialties | 41 | 32 | \$26,711 | 13 | \$3,254 | 26 | \$1,441 |
| Forestry and Logging | 27 | 21 | \$10,298 | 11 | \$1,103 | 16 | \$1,784 |
| Fishing, Hunting and Trapping | 192 | 175 | \$106,081 | 84 | \$10,912 | 108 | \$12,248 |
| Agricultural Services | 87 | 76 | \$65,552 | 39 | \$4,400 | 48 | \$7,343 |
| Mining, Utilities & Construction | 4,238 | 3,970 | \$22,804,192 | 2,724 | \$1,412,049 | 1,483 | \$450,434 |
| Share of Total | 100.0% | 93.7% | | 64.3% | | 35.0% | |
| Mining | 39 | 31 | \$4,236,643 | 23 | \$84,306 | 14 | \$754 |
| Utilities | 430 | 390 | \$1,824,793 | 200 | \$218,890 | 225 | \$209,748 |
| Construction of Buildings | 1,225 | 1,108 | \$7,909,348 | 776 | \$424,846 | 442 | \$69,937 |
| Heavy and Civil Engineering Construction | 191 | 164 | \$2,860,483 | 115 | \$252,164 | 72 | \$51,181 |
| Foundation, Structure & Building Exterior Contractors | 177 | 169 | \$487,781 | 121 | \$32,494 | 56 | \$13,099 |
| Electrical Work | 350 | 346 | \$817,506 | 231 | \$43,191 | 116 | \$19,569 |
| Plumbing, Heating & AC Contractors | 330 | 323 | \$917,431 | 241 | \$63,995 | 87 | \$16,587 |
| Other Building Equipment Contractors | 52 | 51 | \$143,204 | 37 | \$12,352 | 15 | \$2,282 |
| Building Finishing Contractors | 345 | 338 | \$653,596 | 248 | \$44,345 | 97 | \$13,945 |
| Other Specialty Trade Contractors | 1,068 | 1,024 | \$2,816,641 | 712 | \$233,276 | 348 | \$49,453 |

Notes: Detail may not add to totals because some detailed categories are not shown. A business with several lines of business is classified under the primary business line only. See North American Industry Classification System for a more detailed explanation of business category.

"d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Sole Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-6 (Continued)
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Major Industry and Selected Detailed Industry Categories - 2023
(Dollar Amounts in \$1,000)

| Industry | No. of Entities | Business Receipts | | Net Profit | | Net Loss | |
|----------------------------------|-----------------|-------------------|-------------|------------|-----------|----------|----------|
| | | Number | Amount | Number | Amount | Number | Amount |
| Manufacturing | 842 | 785 | \$3,008,701 | 488 | \$115,019 | 348 | \$87,183 |
| Share of Total | 100.0% | 93.2% | | 58.0% | | 41.3% | |
| Food & Beverages | 270 | 251 | \$676,335 | 153 | \$47,211 | 117 | \$26,999 |
| Apparel & Textiles | 64 | 60 | \$78,981 | 33 | \$6,666 | 31 | \$1,938 |
| Leather and Allied Product | 6 | 6 | \$9,489 | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> |
| Wood Product | 41 | 38 | \$34,639 | 23 | \$2,145 | 18 | \$1,055 |
| Commercial Printing | 54 | 51 | \$49,318 | 30 | \$2,618 | 23 | \$2,618 |
| Petroleum and Coal Products | 9 | 8 | \$1,306,248 | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> |
| Chemicals | 26 | 25 | \$48,611 | 10 | \$6,469 | 15 | \$7,941 |
| Plastics and Rubber | 20 | 19 | \$30,697 | 10 | \$1,224 | 10 | \$660 |
| Concrete | 18 | 16 | \$241,758 | 12 | \$18,140 | 6 | \$1,453 |
| Metals & Metal Products | 44 | 43 | \$63,493 | 33 | \$6,374 | 11 | \$481 |
| Machinery Manufacturing | 17 | 14 | \$6,354 | 11 | \$730 | <i>d</i> | <i>d</i> |
| Electronic & Electrical Products | 19 | 18 | \$47,166 | 11 | \$860 | 8 | \$776 |
| Ship Building & Repair | 9 | 9 | \$31,078 | 6 | \$453 | <i>d</i> | <i>d</i> |
| Furniture | 25 | 25 | \$29,545 | 19 | \$1,131 | 6 | \$275 |

Notes: Detail may not add to totals because some detailed categories are not shown. A business with several lines of business is classified under the primary business line only. See North American Industry Classification System for a more detailed explanation of business category.

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Sole Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-6 (Continued)
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Major Industry and Selected Detailed Industry Categories - 2023
(Dollar Amounts in \$1,000)

| Industry | No. of Entities | Business Receipts | | Net Profit | | Net Loss | |
|------------------------------------|-----------------|-------------------|--------------|------------|-----------|----------|-----------|
| | | Number | Amount | Number | Amount | Number | Amount |
| Wholesale Trade | 3,315 | 3,132 | \$23,072,419 | 2,255 | \$935,228 | 937 | \$167,251 |
| Share of Total | 100.0% | 94.5% | | 68.0% | | 28.3% | |
| Motor Vehicle and Parts | 100 | 95 | \$2,836,489 | 76 | \$68,411 | 17 | \$1,221 |
| Furniture and Home Furnishing | 106 | 100 | \$184,254 | 83 | \$7,297 | 21 | \$3,757 |
| Construction Materials | 145 | 130 | \$802,550 | 111 | \$57,448 | 29 | \$2,852 |
| Office Equipment | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> |
| Computer Equipment and Software | 39 | 37 | \$384,357 | 28 | \$56,117 | 10 | \$738 |
| Other Commercial Equipment | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> |
| Medical Equipment | 115 | 109 | \$373,439 | 89 | \$28,714 | 24 | \$8,723 |
| Metal & Mineral (except Petroleum) | 21 | 21 | \$97,192 | 16 | \$8,893 | <i>d</i> | <i>d</i> |
| Home Electronics & Appliances | 289 | 268 | \$1,071,934 | 198 | \$62,052 | 61 | \$15,055 |
| Hardware | 128 | 124 | \$803,192 | 101 | \$78,338 | 24 | \$694 |
| Machinery, Equipment & Supplies | 261 | 246 | \$1,153,505 | 203 | \$75,083 | 49 | \$6,611 |
| Sporting Goods | 95 | 93 | \$154,499 | 53 | \$10,856 | 42 | \$5,894 |
| Toy and Hobby Goods | 27 | 26 | \$39,766 | 18 | \$2,268 | 9 | \$167 |
| Recyclable Material | 18 | 18 | \$112,891 | 9 | \$10,507 | 9 | \$2,968 |
| Jewelry | 95 | 93 | \$104,114 | 62 | \$4,201 | 32 | \$1,616 |
| Paper Product | 58 | 56 | \$260,906 | 42 | \$9,344 | 11 | \$1,286 |
| Drugs & Cosmetics | 105 | 98 | \$2,632,848 | 76 | \$67,459 | 23 | \$1,081 |
| Apparel, Piece Goods, and Notions | 206 | 191 | \$440,032 | 127 | \$43,468 | 75 | \$6,067 |
| Food & Farm Products | 313 | 295 | \$4,479,761 | 197 | \$132,089 | 110 | \$48,391 |
| Chemical and Allied Products | 69 | 67 | \$191,464 | 49 | \$13,294 | 16 | \$1,917 |
| Petroleum Products | 37 | 33 | \$1,822,030 | 30 | \$30,798 | <i>d</i> | <i>d</i> |
| Alcoholic Beverages | 59 | 55 | \$1,410,169 | 25 | \$11,854 | 33 | \$29,233 |
| Book, Periodical, and Newspaper | 15 | 14 | \$10,180 | 8 | \$189 | 7 | \$253 |
| Flower & Florist Supplies | 32 | 29 | \$45,971 | 22 | \$3,235 | 10 | \$494 |
| Tobacco Product | 13 | 13 | \$48,850 | 12 | \$9,670 | <i>d</i> | <i>d</i> |

Notes: Detail may not add to totals because some detailed categories are not shown. A business with several lines of business is classified under the primary business line only. See North American Industry Classification System for a more detailed explanation of business category.
"d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Sole Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-6 (Continued)
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Major Industry and Selected Detailed Industry Categories - 2023
(Dollar Amounts in \$1,000)

| Industry | No. of Entities | Business Receipts | | Net Profit | | Net Loss | |
|--------------------------------|-----------------|-------------------|--------------|------------|-------------|----------|-----------|
| | | Number | Amount | Number | Amount | Number | Amount |
| Retail Trade | 3,420 | 3,277 | \$27,421,735 | 1,910 | \$1,233,434 | 1,468 | \$147,058 |
| Share of Total | 100.0% | 95.8% | | 55.8% | | 42.9% | |
| Motor Vehicle & Boat Dealers | 133 | 126 | \$3,723,029 | 79 | \$165,661 | 53 | \$22,092 |
| Automotive Parts Dealers | 81 | 81 | \$291,909 | 49 | \$21,850 | 32 | \$3,136 |
| Furniture and Home Furnishings | 54 | 52 | \$103,856 | 30 | \$5,425 | 20 | \$1,886 |
| Electronics and Appliance | 35 | 34 | \$64,422 | 22 | \$4,693 | 13 | \$2,754 |
| Building Material | 109 | 103 | \$1,766,407 | 71 | \$92,405 | 36 | \$6,100 |
| Garden Equipment and Supplies | 25 | 22 | \$63,295 | 17 | \$4,823 | 8 | \$583 |
| Grocery Stores | 301 | 294 | \$3,668,449 | 179 | \$138,924 | 121 | \$5,825 |
| Bakeries | 63 | 62 | \$90,345 | 40 | \$10,493 | 23 | \$2,709 |
| Other Specialty Food Stores | 166 | 155 | \$360,630 | 72 | \$31,955 | 92 | \$7,820 |
| Liquor Stores | 42 | 42 | \$41,750 | 20 | \$1,235 | 22 | \$977 |
| Drug Stores | 28 | 28 | \$3,174,825 | 16 | \$89,110 | 10 | \$555 |
| Cosmetics Stores | 39 | 37 | \$131,635 | 21 | \$8,801 | 17 | \$1,029 |
| Eyeglasses & Medical Goods | 52 | 49 | \$112,439 | 26 | \$7,324 | 25 | \$1,065 |
| Gasoline Stations | 37 | 35 | \$228,625 | 22 | \$3,501 | 14 | \$961 |
| Apparel & Shoes | 176 | 162 | \$1,172,799 | 82 | \$124,881 | 90 | \$18,039 |
| Jewelry | 60 | 53 | \$218,040 | 30 | \$6,124 | 29 | \$3,120 |
| Leather Goods | 8 | 8 | \$63,845 | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> |
| Sporting Goods Stores | 35 | 33 | \$59,121 | 15 | \$1,320 | 20 | \$1,206 |
| Hobby, Toy, and Game Stores | 8 | 8 | \$17,425 | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> |
| Sewing & Piece Goods | 8 | 8 | \$7,636 | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> |
| Musical Instrument Stores | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> |
| Book Stores and News Dealers | 13 | 13 | \$69,708 | 7 | \$1,328 | 6 | \$861 |
| General Stores | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> |
| Department & Super Stores | 28 | 28 | \$7,498,727 | 14 | \$228,141 | 13 | \$1,222 |
| Florists | 20 | 20 | \$26,750 | 9 | \$924 | 11 | \$311 |
| Stationery Stores | 16 | 15 | \$202,024 | 6 | \$1,067 | 9 | \$966 |
| Gift & Souvenir Shops | 41 | 36 | \$54,204 | 18 | \$2,350 | 23 | \$825 |
| Used Merchandise | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> |
| Pet Stores | 6 | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> |
| Art Dealers | 27 | 25 | \$17,133 | 13 | \$707 | 14 | \$1,331 |
| Nonstore Retailers | 118 | 113 | \$1,890,217 | 42 | \$120,602 | 68 | \$6,057 |
| Vending Machines | 9 | 8 | \$2,355 | 6 | \$437 | <i>d</i> | <i>d</i> |
| Direct Selling | 150 | 143 | \$202,079 | 83 | \$11,421 | 63 | \$3,278 |

Notes: Detail may not add to totals because some detailed categories are not shown. A business with several lines of business is classified under the primary business line only. See North American Industry Classification System for a more detailed explanation of business category.

"d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Sole Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-6 (Continued)
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Major Industry and Selected Detailed Industry Categories - 2023
(Dollar Amounts in \$1,000)

| Industry | No. of Entities | Business Receipts | | Net Profit | | Net Loss | |
|---|-----------------|-------------------|-------------|------------|-----------|----------|-----------|
| | | Number | Amount | Number | Amount | Number | Amount |
| Transportation & Warehousing | 883 | 817 | \$6,541,252 | 493 | \$285,048 | 364 | \$239,569 |
| Share of Total | 100.0% | 92.5% | | 55.8% | | 41.2% | |
| Air Transportation | 62 | 57 | \$2,723,485 | 26 | \$32,104 | 30 | \$191,163 |
| Water Transportation | 50 | 44 | \$1,227,873 | 28 | \$79,444 | 19 | \$10,065 |
| Truck Transportation | 169 | 164 | \$569,521 | 109 | \$44,002 | 59 | \$7,306 |
| Bus Transportation | 94 | 84 | \$168,723 | 44 | \$17,087 | 47 | \$3,217 |
| Taxi & Limousine Service | 64 | 60 | \$40,649 | 34 | \$3,838 | 29 | \$1,824 |
| Tour Transportation | 152 | 134 | \$291,799 | 77 | \$29,190 | 69 | \$7,500 |
| Aviation Services | 45 | 41 | \$121,997 | 26 | \$5,662 | 17 | \$381 |
| Marine Cargo & Salvage | 19 | 18 | \$88,345 | 12 | \$7,315 | 6 | \$227 |
| Road Transportation Services | 59 | 58 | \$100,507 | 36 | \$4,087 | 23 | \$860 |
| Freight Forwarding | 48 | 47 | \$223,819 | 37 | \$10,979 | 11 | \$12,710 |
| Couriers & Delivery Services | 39 | 38 | \$482,094 | 25 | \$24,713 | 13 | \$1,373 |
| Warehousing and Storage | 31 | 25 | \$168,794 | 14 | \$11,846 | 16 | \$1,875 |
| Information | 1,286 | 1,101 | \$5,683,643 | 696 | \$559,620 | 537 | \$86,584 |
| Share of Total | 100.0% | 85.6% | | 54.1% | | 41.8% | |
| Publishing | 237 | 202 | \$548,247 | 114 | \$119,368 | 106 | \$25,069 |
| Motion Picture and Video | 174 | 152 | \$631,004 | 99 | \$105,176 | 71 | \$4,918 |
| Sound Recording | 25 | 24 | \$2,666 | 11 | \$413 | 12 | \$235 |
| Broadcasting | 31 | 28 | \$511,211 | 13 | \$18,959 | 15 | \$16,818 |
| Telecommunications | 180 | 163 | \$3,069,417 | 111 | \$189,022 | 58 | \$22,314 |
| Data Processing Services | 199 | 159 | \$310,522 | 110 | \$38,192 | 87 | \$3,130 |

Notes: Detail may not add to totals because some detailed categories are not shown. A business with several lines of business is classified under the primary business line only. See North American Industry Classification System for a more detailed explanation of business category.

Sole Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-6 (Continued)
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Major Industry and Selected Detailed Industry Categories - 2023
(Dollar Amounts in \$1,000)

| Industry | No. of Entities | Business Receipts | | Net Profit | | Net Loss | |
|---------------------------------|-----------------|-------------------|--------------|------------|-------------|----------|-------------|
| | | Number | Amount | Number | Amount | Number | Amount |
| Finance & Insurance | 5,384 | 2,318 | \$7,869,567 | 2,928 | \$799,701 | 2,288 | \$426,195 |
| Share of Total | 100.0% | 43.1% | | 54.4% | | 42.5% | |
| Banking & Finance | 539 | 447 | \$2,019,569 | 286 | \$206,315 | 239 | \$53,190 |
| Investment Brokers | 74 | 60 | \$550,857 | 46 | \$37,709 | 22 | \$4,281 |
| Investors & Investor Groups | 475 | 169 | \$338,906 | 246 | \$95,773 | 207 | \$63,030 |
| Insurance Services | 619 | 588 | \$1,631,060 | 454 | \$117,657 | 142 | \$30,958 |
| Real Estate & Rental | 7,528 | 4,646 | \$11,451,161 | 2,915 | \$1,388,207 | 3,826 | \$1,182,969 |
| Share of Total | 100.0% | 61.7% | | 38.7% | | 50.8% | |
| Real Estate Operators | 2,589 | 1,679 | \$2,248,021 | 771 | \$335,270 | 1,391 | \$184,360 |
| Real Estate Brokers | 723 | 663 | \$584,090 | 439 | \$51,023 | 279 | \$12,918 |
| Real Estate Managers | 663 | 493 | \$877,055 | 383 | \$75,105 | 258 | \$57,723 |
| Real Estate Appraisers | 77 | 71 | \$15,371 | 36 | \$2,854 | 41 | \$1,021 |
| Motor Vehicle Rental | 174 | 155 | \$1,237,176 | 69 | \$79,932 | 102 | \$8,199 |
| Other Consumer Goods Rental | 111 | 97 | \$292,107 | 55 | \$18,705 | 54 | \$23,468 |
| Equipment Rental | 243 | 213 | \$361,331 | 137 | \$31,130 | 98 | \$13,724 |

Notes: Detail may not add to totals because some detailed categories are not shown. A business with several lines of business is classified under the primary business line only. See North American Industry Classification System for a more detailed explanation of business category.
Sole Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-6 (Continued)
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Major Industry and Selected Detailed Industry Categories - 2023
(Dollar Amounts in \$1,000)

| Industry | No. of Entities | Business Receipts | | Net Profit | | Net Loss | |
|----------------------------------|-----------------|-------------------|--------------|------------|-------------|----------|-----------|
| | | Number | Amount | Number | Amount | Number | Amount |
| Business Services | 11,778 | 10,142 | \$33,824,034 | 7,697 | \$2,489,531 | 3,795 | \$613,418 |
| Share of Total | 100.0% | 86.1% | | 65.4% | | 32.2% | |
| Legal Services | 830 | 758 | \$825,460 | 546 | \$204,826 | 267 | \$16,702 |
| Accounting Services | 895 | 867 | \$610,891 | 728 | \$60,038 | 164 | \$5,089 |
| Architects | 292 | 274 | \$399,136 | 215 | \$29,919 | 74 | \$2,880 |
| Landscape Architects | 38 | 36 | \$43,275 | 24 | \$3,737 | 14 | \$9,043 |
| Engineering & Drafting | 554 | 518 | \$1,538,547 | 425 | \$108,787 | 121 | \$9,029 |
| Surveying and Mapping | 41 | 39 | \$40,247 | 23 | \$5,680 | 17 | \$1,013 |
| Testing Laboratories | 24 | 23 | \$26,676 | 15 | \$1,280 | 7 | \$763 |
| Interior, Graphic & Other Design | 233 | 220 | \$119,059 | 164 | \$12,140 | 68 | \$2,042 |
| Computer Systems Design | 1,234 | 1,031 | \$1,573,115 | 763 | \$125,010 | 443 | \$33,668 |
| Management & Consulting | 1,081 | 896 | \$1,575,341 | 679 | \$115,682 | 391 | \$59,875 |
| Research and Development | 165 | 108 | \$129,637 | 63 | \$10,606 | 99 | \$19,096 |
| Advertising & Public Relations | 305 | 264 | \$157,139 | 197 | \$13,375 | 106 | \$3,769 |
| Marketing Research & Polling | 48 | 42 | \$20,231 | 28 | \$1,272 | 19 | \$6,198 |
| Photographers | 200 | 194 | \$53,928 | 131 | \$6,815 | 69 | \$1,762 |
| Translation Services | 17 | 17 | \$2,188 | 11 | \$331 | 6 | \$167 |
| Veterinary Services | 93 | 90 | \$178,160 | 58 | \$13,289 | 35 | \$6,482 |
| Holding Companies | 2,016 | 1,444 | \$21,230,663 | 1,247 | \$1,393,759 | 637 | \$257,804 |
| Administrative Services | 149 | 130 | \$427,984 | 100 | \$23,318 | 41 | \$7,552 |
| Employment Services | 264 | 244 | \$570,449 | 188 | \$31,681 | 67 | \$3,973 |
| Secretarial Services | 16 | 16 | \$6,798 | 12 | \$696 | <i>d</i> | <i>d</i> |
| Phone Answering & Telemarketing | 10 | 10 | \$34,783 | 7 | \$535 | <i>d</i> | <i>d</i> |
| Mailing & Photocopy | 28 | 27 | \$17,261 | 19 | \$2,666 | 8 | \$327 |
| Collection Agencies | 38 | 34 | \$19,992 | 22 | \$824 | 14 | \$2,636 |
| Travel & Tour Agencies | 197 | 182 | \$689,453 | 106 | \$30,016 | 87 | \$12,097 |
| Investigation and Security | 102 | 95 | \$420,806 | 61 | \$23,244 | 39 | \$20,645 |
| Pest Control | 32 | 31 | \$88,598 | 18 | \$6,488 | 14 | \$928 |
| Janitorial & Maintenance | 243 | 235 | \$109,871 | 185 | \$10,330 | 56 | \$2,130 |
| Landscaping Services | 236 | 230 | \$216,770 | 164 | \$20,367 | 71 | \$4,477 |
| Carpet Cleaning | 18 | 18 | \$3,935 | 16 | \$1,286 | <i>d</i> | <i>d</i> |
| Waste Management | 112 | 104 | \$361,606 | 70 | \$48,337 | 38 | \$16,766 |

Notes: Detail may not add to totals because some detailed categories are not shown. A business with several lines of business is classified under the primary business line only. See North American Industry Classification System for a more detailed explanation of business category.
"d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Sole Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-6 (Continued)
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Major Industry and Selected Detailed Industry Categories - 2023
(Dollar Amounts in \$1,000)

| Industry | No. of Entities | Business Receipts | | Net Profit | | Net Loss | |
|--|-----------------|-------------------|--------------|------------|-----------|----------|-----------|
| | | Number | Amount | Number | Amount | Number | Amount |
| Educational Services | 464 | 430 | \$247,189 | 283 | \$26,056 | 176 | \$6,829 |
| Share of Total | 100.0% | 92.7% | | 61.0% | | 37.9% | |
| Health & Care Services | 2,783 | 2,635 | \$4,507,938 | 1,861 | \$426,029 | 891 | \$116,831 |
| Share of Total | 100.0% | 94.7% | | 66.9% | | 32.0% | |
| Physicians | 961 | 912 | \$1,929,238 | 639 | \$180,164 | 313 | \$39,602 |
| Dentists | 448 | 432 | \$549,567 | 296 | \$54,930 | 148 | \$7,727 |
| Chiropractors | 111 | 108 | \$46,024 | 79 | \$7,091 | 32 | \$830 |
| Optometrists | 84 | 82 | \$87,195 | 53 | \$7,235 | 31 | \$788 |
| Psychologists | 170 | 165 | \$65,370 | 132 | \$13,134 | 38 | \$1,191 |
| Physical Therapists | 153 | 149 | \$110,291 | 110 | \$11,451 | 41 | \$1,480 |
| Outpatient Care | 87 | 79 | \$561,087 | 55 | \$67,119 | 30 | \$14,664 |
| Medical & Diagnostic Labs | 61 | 55 | \$105,645 | 33 | \$15,200 | 25 | \$4,632 |
| Home Health Care | 124 | 112 | \$212,827 | 76 | \$11,368 | 44 | \$19,826 |
| Hospitals | 14 | 10 | \$28,736 | 9 | \$1,779 | <i>d</i> | <i>d</i> |
| Nursing & Care Homes | 104 | 96 | \$484,289 | 72 | \$23,652 | 32 | \$11,848 |
| Child and Youth Services | 82 | 78 | \$55,322 | 61 | \$5,143 | 21 | \$1,754 |
| Child Day Care Services | 23 | 23 | \$26,414 | 9 | \$900 | 14 | \$2,456 |
| Entertainment & Hospitality | 4,508 | 4,133 | \$12,984,248 | 2,626 | \$963,579 | 1,859 | \$626,345 |
| Share of Total | 100.0% | 91.7% | | 58.3% | | 41.2% | |
| Performing Arts & Spectator Sports | 928 | 851 | \$337,721 | 605 | \$56,716 | 321 | \$18,127 |
| Museums & Historical Sites | 6 | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> |
| Amusement Parks | 25 | 21 | \$83,023 | 17 | \$14,408 | 8 | \$561 |
| Other Recreational Activities | 615 | 572 | \$806,551 | 358 | \$104,606 | 255 | \$48,232 |
| Transient Accommodations | 447 | 321 | \$6,606,074 | 234 | \$442,255 | 201 | \$444,247 |
| Special Food Services | 360 | 342 | \$552,412 | 205 | \$23,247 | 153 | \$7,927 |
| Drinking Places | 140 | 136 | \$148,551 | 44 | \$6,944 | 95 | \$13,184 |
| Restaurants | 1,139 | 1,076 | \$2,758,211 | 652 | \$197,101 | 485 | \$65,948 |
| Fast Food | 793 | 757 | \$1,415,651 | 478 | \$106,147 | 313 | \$25,557 |

Notes: Detail may not add to totals because some detailed categories are not shown. A business with several lines of business is classified under the primary business line only. See North American Industry Classification System for a more detailed explanation of business category.

"d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Sole Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-6 (Continued)
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Major Industry and Selected Detailed Industry Categories - 2023
(Dollar Amounts in \$1,000)

| Industry | No. of Entities | Business Receipts | | Net Profit | | Net Loss | |
|--------------------------------------|-----------------|-------------------|-------------|------------|----------|----------|----------|
| | | Number | Amount | Number | Amount | Number | Amount |
| Repair & Maintenance | 851 | 834 | \$825,695 | 586 | \$64,311 | 261 | \$14,062 |
| Share of Total | 100.0% | 98.0% | | 68.9% | | 30.7% | |
| Auto Repair and Maintenance | 402 | 393 | \$474,589 | 258 | \$36,231 | 144 | \$8,828 |
| Computer & Electronic Repair | 58 | 58 | \$49,515 | 37 | \$3,256 | 20 | \$1,294 |
| Industrial Repair | 127 | 122 | \$183,914 | 92 | \$11,475 | 32 | \$2,884 |
| Home Appliance Repair | 52 | 51 | \$33,775 | 42 | \$2,142 | 10 | \$241 |
| Furniture Repair | 18 | 17 | \$6,863 | 13 | \$1,083 | <i>d</i> | <i>d</i> |
| Personal & Other Services | 2,884 | 2,283 | \$1,590,222 | 1,396 | \$99,854 | 1,255 | \$35,007 |
| Share of Total | 100.0% | 79.2% | | 48.4% | | 43.5% | |
| Hair, Nail & Skin Care | 375 | 364 | \$137,558 | 244 | \$12,297 | 131 | \$4,322 |
| Death Care Services | 16 | 15 | \$69,156 | 9 | \$9,105 | 7 | \$1,621 |
| Self-service laundry | 22 | 21 | \$23,851 | 13 | \$2,163 | 9 | \$341 |
| Drycleaning and Laundry | 20 | 19 | \$34,307 | 10 | \$676 | 10 | \$1,197 |
| Animal Care Services | 40 | 38 | \$14,666 | 28 | \$1,754 | 12 | \$183 |
| Photofinishing | 17 | 16 | \$3,047 | 12 | \$712 | <i>d</i> | <i>d</i> |
| Parking Lots and Garages | 19 | 17 | \$52,668 | 11 | \$2,006 | 8 | \$687 |
| Organized Groups & Clubs | 169 | 103 | \$68,165 | 81 | \$2,218 | 65 | \$1,829 |
| Property Owners Associations | 1,170 | 721 | \$620,387 | 352 | \$17,458 | 618 | \$1,571 |

Notes: Detail may not add to totals because some detailed categories are not shown. A business with several lines of business is classified under the primary business line only. See North American Industry Classification System for a more detailed explanation of business category.
"d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.
Sole Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-7
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Size of Hawai'i Business Receipts - 2023
(Dollar Amounts in \$1,000)

| Hawai'i Business Receipts Class | No. of Entities | Business Receipts | Net Profit | | Net Loss | |
|---------------------------------|-----------------|-------------------|------------|--------------|----------|-------------|
| | | | Number | Amount | Number | Amount |
| Total | 51,278 | \$162,980,622 | 29,310 | \$10,904,100 | 20,144 | \$4,367,448 |
| No Business Receipts | 9,915 | \$0 | 3,340 | \$940,490 | 6,051 | \$1,073,978 |
| Under \$1,000 | 1,080 | \$411 | 338 | \$9,503 | 671 | \$30,975 |
| \$1,000 - < \$10,000 | 2,992 | \$14,508 | 1,250 | \$31,102 | 1,621 | \$103,837 |
| \$10,000 - < \$50,000 | 5,261 | \$144,191 | 2,652 | \$61,112 | 2,375 | \$118,209 |
| \$50,000 - < \$100,000 | 3,699 | \$271,108 | 2,189 | \$88,022 | 1,349 | \$65,497 |
| \$100,000 - < \$500,000 | 12,137 | \$3,076,272 | 8,054 | \$487,512 | 3,764 | \$289,315 |
| \$500,000 - < \$1 million | 5,235 | \$3,765,733 | 3,568 | \$421,835 | 1,568 | \$246,257 |
| \$1 million - < \$5 million | 7,555 | \$16,622,298 | 5,362 | \$1,397,027 | 2,008 | \$687,024 |
| \$5 million - < 10 million | 1,495 | \$10,464,740 | 1,119 | \$760,849 | 337 | \$236,672 |
| \$10 million and over | 1,909 | \$128,621,362 | 1,438 | \$6,706,648 | 400 | \$1,515,683 |

Note: Sole Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-8
Distribution of Businesses, Net Income, and Business Receipts
by Size of Net Profit - 2023
(Dollar Amounts in \$1,000)

| Size of Net Profit | No. of Entities | Net Income | Business Receipts | |
|---------------------------|-----------------|---------------|-------------------|---------------|
| | | | Number | Amount |
| Total | 51,278 | \$6,536,651 | 41,366 | \$162,980,622 |
| No Net Profit | 21,968 | (\$4,367,448) | 15,393 | \$33,496,217 |
| Under \$25,000 | 12,713 | \$95,192 | 10,612 | \$5,285,785 |
| \$25,000 - < \$100,000 | 7,800 | \$421,356 | 7,194 | \$7,952,415 |
| \$100,000 - < \$500,000 | 6,133 | \$1,344,640 | 5,750 | \$17,375,191 |
| \$500,000 - < \$1 million | 1,167 | \$813,737 | 1,071 | \$8,589,287 |
| \$1 million and over | 1,497 | \$8,229,175 | 1,346 | \$90,281,726 |

Note: Sole Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-9
Distribution of Businesses by Major Industry and
Size of Hawai'i Business Receipts - 2023

| Industry Group | All | Size of Hawai'i Business Receipts | | | | | | |
|----------------------------------|--------|-----------------------------------|----------------|------------------------|-------------------------|---------------------------|-----------------------------|----------------------|
| | | No Business Receipts | Under \$10,000 | \$10,000 - < \$100,000 | \$100,000 - < \$500,000 | \$500,000 - < \$1 million | \$1 million - < \$5 million | \$5 million and over |
| All Industries | 51,278 | 9,915 | 4,072 | 8,960 | 12,137 | 5,235 | 7,555 | 3,404 |
| Agriculture & Fishing | 1,114 | 252 | 121 | 268 | 217 | 110 | 116 | 30 |
| Mining, Utilities & Construction | 4,238 | 268 | 152 | 607 | 1,104 | 565 | 1,046 | 496 |
| Manufacturing | 842 | 57 | 63 | 147 | 224 | 113 | 167 | 71 |
| Wholesale Trade | 3,315 | 184 | 225 | 539 | 797 | 378 | 685 | 507 |
| Retail Trade | 3,420 | 143 | 262 | 528 | 891 | 526 | 737 | 333 |
| Transportation & Warehousing | 883 | 66 | 37 | 148 | 222 | 103 | 179 | 128 |
| Information | 1,286 | 185 | 143 | 294 | 333 | 129 | 125 | 77 |
| Finance & Insurance | 5,384 | 3,066 | 376 | 501 | 615 | 237 | 371 | 218 |
| Real Estate & Rental | 7,528 | 2,883 | 664 | 1,554 | 1,395 | 359 | 456 | 217 |
| Business Services | 11,778 | 1,636 | 1,137 | 2,456 | 3,197 | 1,085 | 1,526 | 741 |
| Education | 464 | 34 | 53 | 132 | 152 | 48 | 34 | 11 |
| Health & Care Services | 2,783 | 148 | 133 | 384 | 894 | 510 | 570 | 144 |
| Entertainment & Hospitality | 4,508 | 375 | 256 | 657 | 1,112 | 685 | 1,091 | 332 |
| Repair & Maintenance | 851 | 17 | 46 | 148 | 290 | 138 | 177 | 35 |
| Personal & Other Services | 2,884 | 601 | 404 | 597 | 694 | 249 | 275 | 64 |
| Percent by Industry | 100.0% | 19.3% | 7.9% | 17.5% | 23.7% | 10.2% | 14.7% | 6.6% |
| Agriculture & Fishing | 100.0% | 22.6% | 10.9% | 24.1% | 19.5% | 9.9% | 10.4% | 2.7% |
| Mining, Utilities & Construction | 100.0% | 6.3% | 3.6% | 14.3% | 26.1% | 13.3% | 24.7% | 11.7% |
| Manufacturing | 100.0% | 6.8% | 7.5% | 17.5% | 26.6% | 13.4% | 19.8% | 8.4% |
| Wholesale Trade | 100.0% | 5.6% | 6.8% | 16.3% | 24.0% | 11.4% | 20.7% | 15.3% |
| Retail Trade | 100.0% | 4.2% | 7.7% | 15.4% | 26.1% | 15.4% | 21.5% | 9.7% |
| Transportation & Warehousing | 100.0% | 7.5% | 4.2% | 16.8% | 25.1% | 11.7% | 20.3% | 14.5% |
| Information | 100.0% | 14.4% | 11.1% | 22.9% | 25.9% | 10.0% | 9.7% | 6.0% |
| Finance & Insurance | 100.0% | 56.9% | 7.0% | 9.3% | 11.4% | 4.4% | 6.9% | 4.0% |
| Real Estate & Rental | 100.0% | 38.3% | 8.8% | 20.6% | 18.5% | 4.8% | 6.1% | 2.9% |
| Business Services | 100.0% | 13.9% | 9.7% | 20.9% | 27.1% | 9.2% | 13.0% | 6.3% |
| Education | 100.0% | 7.3% | 11.4% | 28.4% | 32.8% | 10.3% | 7.3% | 2.4% |
| Health & Care Services | 100.0% | 5.3% | 4.8% | 13.8% | 32.1% | 18.3% | 20.5% | 5.2% |
| Entertainment & Hospitality | 100.0% | 8.3% | 5.7% | 14.6% | 24.7% | 15.2% | 24.2% | 7.4% |
| Repair & Maintenance | 100.0% | 2.0% | 5.4% | 17.4% | 34.1% | 16.2% | 20.8% | 4.1% |
| Personal & Other Services | 100.0% | 20.8% | 14.0% | 20.7% | 24.1% | 8.6% | 9.5% | 2.2% |

Notes: Sole Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-10
Distribution of Businesses by Major Industry and
Size of Net Profit - 2023

| Industry Group | All | Size of Net Profit | | | | | |
|----------------------------------|--------|--------------------|----------------|------------------------|-------------------------|---------------------------|----------------------|
| | | No Net Profit | Under \$25,000 | \$25,000 - < \$100,000 | \$100,000 - < \$500,000 | \$500,000 - < \$1 million | \$1 million and over |
| All Industries | 51,278 | 21,968 | 12,713 | 7,800 | 6,133 | 1,167 | 1,497 |
| Agriculture & Fishing | 1,114 | 662 | 192 | 135 | 100 | 11 | 14 |
| Mining, Utilities & Construction | 4,238 | 1,514 | 771 | 848 | 734 | 170 | 201 |
| Manufacturing | 842 | 354 | 187 | 152 | 108 | 14 | 27 |
| Wholesale Trade | 3,315 | 1,060 | 1,051 | 493 | 426 | 103 | 182 |
| Retail Trade | 3,420 | 1,510 | 753 | 528 | 450 | 67 | 112 |
| Transportation & Warehousing | 883 | 390 | 174 | 108 | 134 | 32 | 45 |
| Information | 1,286 | 590 | 402 | 141 | 93 | 21 | 39 |
| Finance & Insurance | 5,384 | 2,456 | 1,670 | 587 | 452 | 93 | 126 |
| Real Estate & Rental | 7,528 | 4,613 | 1,200 | 791 | 639 | 121 | 164 |
| Business Services | 11,778 | 4,081 | 3,819 | 1,927 | 1,340 | 284 | 327 |
| Education | 464 | 181 | 143 | 86 | 44 | <i>d</i> | <i>d</i> |
| Health & Care Services | 2,783 | 922 | 532 | 591 | 583 | 87 | 68 |
| Entertainment & Hospitality | 4,508 | 1,882 | 893 | 754 | 680 | 132 | 167 |
| Repair & Maintenance | 851 | 265 | 219 | 194 | 152 | <i>d</i> | <i>d</i> |
| Personal & Other Services | 2,884 | 1,488 | 707 | 465 | 198 | 13 | 13 |
| Percent by Industry | 100.0% | 42.8% | 24.8% | 15.2% | 12.0% | 2.3% | 2.9% |
| Agriculture & Fishing | 100.0% | 59.4% | 17.2% | 12.1% | 9.0% | 1.0% | 1.3% |
| Mining, Utilities & Construction | 100.0% | 35.7% | 18.2% | 20.0% | 17.3% | 4.0% | 4.7% |
| Manufacturing | 100.0% | 42.0% | 22.2% | 18.1% | 12.8% | 1.7% | 3.2% |
| Wholesale Trade | 100.0% | 32.0% | 31.7% | 14.9% | 12.9% | 3.1% | 5.5% |
| Retail Trade | 100.0% | 44.2% | 22.0% | 15.4% | 13.2% | 2.0% | 3.3% |
| Transportation & Warehousing | 100.0% | 44.2% | 19.7% | 12.2% | 15.2% | 3.6% | 5.1% |
| Information | 100.0% | 45.9% | 31.3% | 11.0% | 7.2% | 1.6% | 3.0% |
| Finance & Insurance | 100.0% | 45.6% | 31.0% | 10.9% | 8.4% | 1.7% | 2.3% |
| Real Estate & Rental | 100.0% | 61.3% | 15.9% | 10.5% | 8.5% | 1.6% | 2.2% |
| Business Services | 100.0% | 34.6% | 32.4% | 16.4% | 11.4% | 2.4% | 2.8% |
| Education | 100.0% | 39.0% | 30.8% | 18.5% | 9.5% | <i>d</i> | <i>d</i> |
| Health & Care Services | 100.0% | 33.1% | 19.1% | 21.2% | 20.9% | 3.1% | 2.4% |
| Entertainment & Hospitality | 100.0% | 41.7% | 19.8% | 16.7% | 15.1% | 2.9% | 3.7% |
| Repair & Maintenance | 100.0% | 31.1% | 25.7% | 22.8% | 17.9% | <i>d</i> | <i>d</i> |
| Personal & Other Services | 100.0% | 51.6% | 24.5% | 16.1% | 6.9% | 0.5% | 0.5% |

Notes: "d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.
Sole Proprietors were excluded from calculating all entities due to lack of detailed information.

Table 1-11
Distribution of Businesses, Business Receipts, Net Profit, and Net Loss
by Taxation District - 2023
(Dollar Amounts in \$1,000)

| Taxation District | No. of Entities | Business Receipts | Net Profit | | Net Loss | |
|----------------------------|-----------------|-------------------|------------|--------------|----------|-------------|
| | | | Number | Amount | Number | Amount |
| All Districts | 51,278 | \$162,980,622 | 29,310 | \$10,904,100 | 20,144 | \$4,367,448 |
| O'ahu | 39,983 | \$149,343,332 | 22,570 | \$9,648,869 | 15,794 | \$3,938,420 |
| Maui | 5,043 | \$5,747,864 | 3,002 | \$555,057 | 1,889 | \$186,625 |
| Hawai'i | 4,329 | \$5,261,845 | 2,500 | \$412,847 | 1,787 | \$178,641 |
| Kaua'i | 1,923 | \$2,627,581 | 1,238 | \$287,327 | 674 | \$63,762 |
| Percent by District | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| O'ahu | 78.0% | 91.6% | 77.0% | 88.5% | 78.4% | 90.2% |
| Maui | 9.8% | 3.5% | 10.2% | 5.1% | 9.4% | 4.3% |
| Hawai'i | 8.4% | 3.2% | 8.5% | 3.8% | 8.9% | 4.1% |
| Kaua'i | 3.8% | 1.6% | 4.2% | 2.6% | 3.3% | 1.5% |

Note: Sole Proprietors were excluded from calculating all entities due to lack of detailed information.

SECTION 2

CORPORATIONS

This section discusses corporations that are taxable under chapter 235 of the Hawai'i Revised Statutes (HRS). Form N-30 must be filed by C corporations if they have gross income from property owned, trade or business carried on, or any other source in Hawai'i, or are incorporated under the laws of Hawai'i. C corporations are subject to the following rates on Form N-30: 4.4% on taxable income up to \$25,000, 5.4% on the excess over \$25,000 but not over \$100,000, and 6.4% on the excess over \$100,000. Net capital gains are taxed at 4%. Form N-35 must be used to report the income, deduction, gains, and losses of S corporations having income from activities within and without Hawai'i.

Corporations numbered 37,498 in tax year 2023, of which 17,307 were C corporations and 20,191 were S corporations. Compared with tax year 2022, the number of C corporations increased by 1.8% from 17,003, while the number of S corporations increased by 3.9% from 18,683 (Table 2-1). Business receipts for all corporations totaled \$134.2 billion, a 2.3% increase from tax year 2022, or \$131.2 billion (Table 2-3).

C corporations contributed business receipts of \$102.8 billion, or 59.3%, of statewide receipts (Table 2-3 and Table 1-2). 26.7% of C corporations reported at least \$1.0 million in business receipts. S corporations had business receipts amounting to \$31.5 billion, a 5.4% increase from tax year 2022. 22.4% of S corporations recorded business receipts of \$1.0 million or more (Table 2-2).

In tax year 2023, net income for all corporations totaled \$5.1 billion (Table 2-4), a 9.2% reduction from \$5.6 billion in 2022. C corporations reported \$3.1 billion or 60.2% of total net income, a 9.5% decrease from \$3.4 billion in 2022, while S corporations contributed \$2.0 billion or 39.8% of total net income, a 7.5% reduction from \$2.2 billion in 2022.

As presented in Table 2-5, C corporations reported \$4.8 billion in net profits, \$1.7 billion in net losses, and \$295.8 million in Hawai'i tax liability before tax credits. A total of 7,924 business entities showed profits, while 7,620 entities reported losses. On the average, net profits per entity (\$602,419) were 2.7 times the net losses per entity (\$222,657). The retail industry generated the most net income, totaling \$796.0 million. The business services industry had the second largest net income, totaling \$590.7 million, followed by the wholesale industry at \$548.2 million.

Table 2-6 shows S corporations had a total net profit of \$2.6 billion, a total net loss of \$569.0 million, indicating a total net income of \$2.0 billion. A total of 14,044 business

entities showed profits, whereas 6,096 reported net losses. Since S corporations generally pass through any profits or losses to their shareholders and pay taxes on excess net passive income and certain capital gains, only about 0.06% of S corporations were liable for excess net passive income tax and tax from Schedule D. However, as noted in Section 1 above, Act 50, SLH 2023 allowed S corporations to elect to pay Hawai'i state income taxes at the entity level effective tax year 2023. As a result, 1,421 or 7.0% of S corporations paid \$146.8 million pass-through entity (PTE) tax at the entity level. When a pass-through entity pays Hawai'i state income tax at the entity level, that tax is fully deductible as a business expense on the entity's federal return. This may reduce the federal taxable income passed through to the owners, effectively bypassing the federal SALT (State and Local Tax) deduction cap.

Corporations that have business outside of Hawai'i must file Schedule O (Allocation and Apportionment of Income) and Schedule P (Apportionment Formula) to allocate their gross receipts and income to Hawai'i. Apportioned C corporations numbered 7,564, while Hawai'i-only businesses totaled 9,743. The apportioned C corporations had gross receipts of \$80.0 billion, while the non-apportioned C corporations generated business receipts of \$22.8 billion (Table 2-3). The apportioned C corporations had a net income of \$2.7 billion, while Hawai'i-only C corporations recorded a net income of \$334.5 million (Table 2-4). According to net income per entity, apportioned C corporations generate more profit (with \$362,566 net income per entity) than local Hawai'i C corporations (with \$34,329 net income per entity). This indicates that multi-national and national C corporations generate much more profit than local Hawai'i C corporations.

Apportioned S corporations numbered 4,183 with gross receipts of \$9.7 billion while Hawai'i only S corporations totaled 16,008 with gross receipts of \$21.7 billion (Table 2-3). Apportioned S corporations had a net income of \$355.8 million, whereas the non-apportioned S corporations reported a net income of \$1.7 billion (Table 2-4). According to net income per entity, local Hawai'i S corporations generate more profit (with \$104,917 net income per entity) than apportioned S corporations (with \$85,063 net income per entity).

Additional sources of income and selected expenses of non-apportioned C and S corporations were also presented in Tables 2-7, 2-8, 2-9, and 2-10.

Figure 2-1 shows the number of S corporations versus C corporations through time. The number of S corporations increased from 8,945 in 2000 to 20,191 in 2023, while the number of C corporations remained relatively unchanged from 16,860 in 2000 to 17,307 in 2023. Figure 2-2 and Figure 2-3 present trends in number and business receipts of non-apportioned versus apportioned corporations. The number of non-apportioned corporations grew from 22,144 in 2000 to 25,751 in 2023, while the number of apportioned corporations increased from 3,661 in 2000 to 11,747 in 2023. The gross receipts of non-

apportioned corporations increased from \$29.6 billion in 2000 to \$44.5 billion in 2023, while those of apportioned corporations rose from \$27.0 billion in 2000 to \$89.7 billion in 2023.

Figure 2-1 Number of C Corporations versus S Corporations

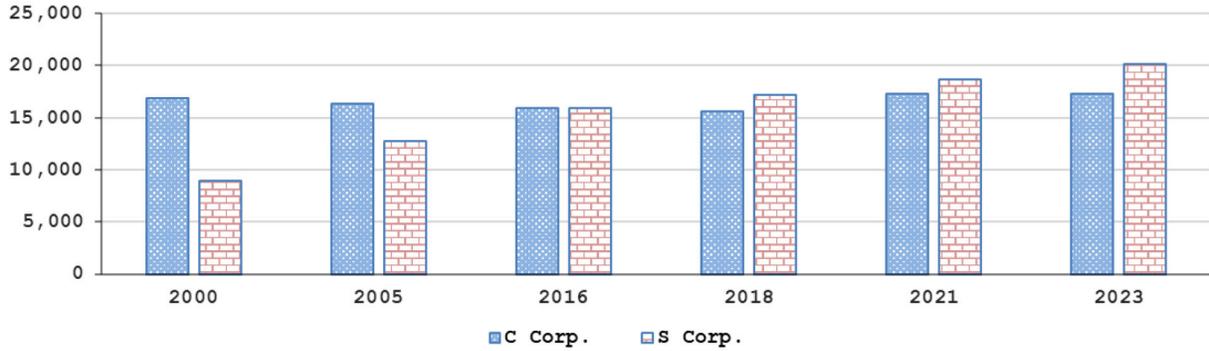


Figure 2-2 Number of Non-Apportioned Corp. vs Apportioned Corp.



Figure 2-3 Business Receipts of Non-Apportioned Corp. vs Apportioned Corp. (\$Billion)



Corporations
Statistical Tables

Table 2-1
Distribution of Corporation Returns by Taxation District and Industry - 2023

| Industry Group | Taxation District | | | | | |
|----------------------------------|-------------------|--------|--------|----------|----------|----------|
| | All | | O'ahu | Maui | Hawai'i | Kaua'i |
| C Corporations | 17,307 | 100.0% | 15,412 | 767 | 889 | 239 |
| Agriculture & Fishing | 178 | 1.0% | 90 | <i>d</i> | 69 | <i>d</i> |
| Mining, Utilities & Construction | 788 | 4.6% | 625 | 54 | 85 | 24 |
| Manufacturing | 233 | 1.3% | 174 | <i>d</i> | 30 | <i>d</i> |
| Wholesale | 1,776 | 10.3% | 1,716 | <i>d</i> | 28 | <i>d</i> |
| Retail | 1,096 | 6.3% | 918 | 66 | 85 | 27 |
| Transportation & Warehousing | 298 | 1.7% | 238 | 21 | 28 | 11 |
| Information | 739 | 4.3% | 727 | <i>d</i> | <i>d</i> | <i>d</i> |
| Finance & Insurance | 1,510 | 8.7% | 1,479 | <i>d</i> | 15 | <i>d</i> |
| Real Estate & Rental & Leasing | 3,199 | 18.5% | 2,807 | 175 | 155 | 62 |
| Business Services | 4,115 | 23.8% | 3,940 | 63 | 89 | 23 |
| Education | 143 | 0.8% | 137 | <i>d</i> | <i>d</i> | <i>d</i> |
| Health Care & Social Assistance | 604 | 3.5% | 515 | 24 | 56 | <i>d</i> |
| Entertainment & Hospitality | 850 | 4.9% | 690 | 73 | 75 | 12 |
| Repair & Maintenance | 160 | 0.9% | 133 | <i>d</i> | 14 | <i>d</i> |
| Personal & Other Services | 1,618 | 9.3% | 1,223 | 202 | 152 | 41 |
| S Corporations | 20,191 | 100.0% | 13,377 | 3,201 | 2,369 | 1,244 |
| Agriculture & Fishing | 455 | 2.3% | 163 | 79 | 172 | 41 |
| Mining, Utilities & Construction | 2,594 | 12.8% | 1,452 | 525 | 401 | 216 |
| Manufacturing | 375 | 1.9% | 205 | 83 | 58 | 29 |
| Wholesale | 1,055 | 5.2% | 879 | 87 | 56 | 33 |
| Retail | 1,605 | 7.9% | 1,000 | 290 | 195 | 120 |
| Transportation & Warehousing | 395 | 2.0% | 224 | 79 | 57 | 35 |
| Information | 315 | 1.6% | 258 | 29 | 17 | 11 |
| Finance & Insurance | 654 | 3.2% | 557 | 40 | <i>d</i> | <i>d</i> |
| Real Estate & Rental & Leasing | 1,717 | 8.5% | 1,079 | 292 | 216 | 130 |
| Business Services | 5,161 | 25.6% | 3,791 | 660 | 472 | 238 |
| Education | 202 | 1.0% | 149 | 41 | <i>d</i> | <i>d</i> |
| Health Care & Social Assistance | 1,839 | 9.1% | 1,278 | 260 | 215 | 86 |
| Entertainment & Hospitality | 2,323 | 11.5% | 1,454 | 421 | 260 | 188 |
| Repair & Maintenance | 569 | 2.8% | 333 | 105 | 91 | 40 |
| Personal & Other Services | 932 | 4.6% | 555 | 210 | 113 | 54 |

"d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Table 2-2
Distribution of Corporation Returns by Taxation District and Size of Hawai'i
Business Receipts - 2023

| Size of Hawai'i Business Receipts | Taxation District | | | | | |
|-----------------------------------|-------------------|--------|--------|-------|----------|----------|
| | All | | O'ahu | Maui | Hawai'i | Kaua'i |
| C Corporations | 17,307 | 100.0% | 15,412 | 767 | 889 | 239 |
| Under \$1,000 | 3,634 | 21.0% | 3,248 | 173 | 176 | 37 |
| \$1,000 - < \$10,000 | 1,050 | 6.1% | 943 | 48 | 42 | 17 |
| \$10,000 - < \$50,000 | 1,699 | 9.8% | 1,515 | 66 | 93 | 25 |
| \$50,000 - < \$100,000 | 1,177 | 6.8% | 1,055 | 46 | 61 | 15 |
| \$100,000 - < \$500,000 | 3,530 | 20.4% | 3,162 | 141 | 184 | 43 |
| \$500,000 - < \$1 million | 1,591 | 9.2% | 1,380 | 85 | 99 | 27 |
| \$1 million - < \$5 million | 2,805 | 16.2% | 2,437 | 143 | 174 | 51 |
| \$5 million - < \$10 million | 717 | 4.1% | 640 | 32 | <i>d</i> | <i>d</i> |
| \$10 million and over | 1,104 | 6.4% | 1,032 | 33 | <i>d</i> | <i>d</i> |
| S Corporations | 20,191 | 100.0% | 13,377 | 3,201 | 2,369 | 1,244 |
| Under \$1,000 | 1,612 | 8.0% | 1,237 | 170 | 148 | 57 |
| \$1,000 - < \$10,000 | 1,063 | 5.3% | 840 | 105 | 78 | 40 |
| \$10,000 - < \$50,000 | 2,089 | 10.3% | 1,450 | 288 | 242 | 109 |
| \$50,000 - < \$100,000 | 1,661 | 8.2% | 1,086 | 296 | 203 | 76 |
| \$100,000 - < \$500,000 | 6,443 | 31.9% | 3,998 | 1,177 | 846 | 422 |
| \$500,000 - < \$1 million | 2,799 | 13.9% | 1,770 | 452 | 356 | 221 |
| \$1 million - < \$5 million | 3,564 | 17.7% | 2,279 | 598 | 420 | 267 |
| \$5 million - < \$10 million | 521 | 2.6% | 364 | 73 | 51 | 33 |
| \$10 million and over | 439 | 2.2% | 353 | 42 | 25 | 19 |

"d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Table 2-3
Number of Businesses and Hawai'i Gross Receipts by Major Industry and Corporate Return Type - 2023
(Dollar Amounts in \$1,000)

| Industry Groups | All | | Non-AppORTioned "C" | | AppORTioned "C" | | Non-AppORTioned "S" | | AppORTioned "S" | |
|----------------------------------|-----------------|-------------------|---------------------|-------------------|-----------------|-------------------|---------------------|-------------------|-----------------|-------------------|
| | No. of Entities | Business Receipts | No. of Entities | Business Receipts | No. of Entities | Business Receipts | No. of Entities | Business Receipts | No. of Entities | Business Receipts |
| All Industries | 37,498 | \$134,230,690 | 9,743 | \$22,811,484 | 7,564 | \$79,963,273 | 16,008 | \$21,724,302 | 4,183 | \$9,731,631 |
| Agriculture & Fishing | 633 | \$993,048 | 151 | \$254,283 | 27 | \$450,232 | 433 | \$246,848 | 22 | \$41,685 |
| Mining, Utilities & Construction | 3,382 | \$19,168,446 | 583 | \$2,553,400 | 205 | \$8,655,683 | 2,259 | \$6,221,859 | 335 | \$1,737,504 |
| Manufacturing | 608 | \$1,402,930 | 170 | \$747,054 | 63 | \$76,987 | 339 | \$482,048 | 36 | \$96,841 |
| Wholesale | 2,831 | \$19,322,478 | 363 | \$1,711,923 | 1,413 | \$13,547,091 | 603 | \$1,341,540 | 452 | \$2,721,924 |
| Retail | 2,701 | \$26,163,526 | 652 | \$3,478,824 | 444 | \$18,011,165 | 1,423 | \$3,636,985 | 182 | \$1,036,552 |
| Transportation & Warehousing | 693 | \$6,146,174 | 187 | \$934,318 | 111 | \$4,305,351 | 353 | \$623,627 | 42 | \$282,878 |
| Information | 1,054 | \$4,367,559 | 88 | \$187,350 | 651 | \$4,058,290 | 163 | \$64,667 | 152 | \$57,252 |
| Finance & Insurance | 2,164 | \$5,755,917 | 715 | \$1,843,743 | 795 | \$3,451,170 | 407 | \$307,818 | 247 | \$153,186 |
| Real Estate & Rental & Leasing | 4,916 | \$9,156,865 | 2,743 | \$1,490,379 | 456 | \$6,451,643 | 1,488 | \$696,859 | 229 | \$517,984 |
| Business Services | 9,276 | \$27,934,071 | 1,187 | \$5,935,833 | 2,928 | \$16,498,002 | 3,298 | \$2,945,557 | 1,863 | \$2,554,679 |
| Education | 345 | \$213,733 | 63 | \$56,085 | 80 | \$71,184 | 136 | \$59,140 | 66 | \$27,324 |
| Health Care & Social Assistance | 2,443 | \$3,436,184 | 459 | \$1,235,010 | 145 | \$571,942 | 1,685 | \$1,485,554 | 154 | \$143,678 |
| Entertainment & Hospitality | 3,173 | \$7,939,557 | 709 | \$1,308,927 | 141 | \$3,617,209 | 2,005 | \$2,728,619 | 318 | \$284,802 |
| Repair & Maintenance | 729 | \$745,394 | 127 | \$196,486 | 33 | \$41,122 | 536 | \$475,529 | 33 | \$32,257 |
| Personal & Other Services | 2,550 | \$1,484,808 | 1,546 | \$877,869 | 72 | \$156,202 | 880 | \$407,652 | 52 | \$43,085 |

Table 2-4
Number of Businesses and Net Income
by Size of Net Profit and Corporate Return Type - 2023
(Dollar Amounts in \$1,000)

| Size of Net Profit | ALL | | Non-AppORTioned "C" | | AppORTioned "C" | | Non-AppORTioned "S" | | AppORTioned "S" | |
|---------------------------|-----------------|---------------|---------------------|-------------|-----------------|-------------|---------------------|-------------|-----------------|-------------|
| | No. of Entities | Net Income | No. of Entities | Net Income | No. of Entities | Net Income | No. of Entities | Net Income | No. of Entities | Net Income |
| Total | 37,498 | \$5,112,245 | 9,743 | \$334,470 | 7,564 | \$2,742,452 | 16,008 | \$1,679,504 | 4,183 | \$355,819 |
| No Net Profit | 15,530 | (\$2,265,674) | 6,253 | (\$751,619) | 3,130 | (\$945,024) | 5,212 | (\$418,323) | 935 | (\$150,708) |
| Under \$25,000 | 9,162 | \$70,224 | 1,705 | \$12,792 | 2,355 | \$14,347 | 2,974 | \$31,977 | 2,128 | \$11,108 |
| \$25,000 - < \$100,000 | 6,102 | \$331,493 | 843 | \$44,476 | 807 | \$41,662 | 3,858 | \$214,598 | 594 | \$30,757 |
| \$100,000 - < \$500,000 | 4,850 | \$1,052,429 | 594 | \$133,539 | 657 | \$152,416 | 3,242 | \$686,542 | 357 | \$79,932 |
| \$500,000 - < \$1 million | 852 | \$593,298 | 151 | \$108,049 | 199 | \$138,760 | 424 | \$291,971 | 78 | \$54,518 |
| \$1 million and over | 1,002 | \$5,330,475 | 197 | \$787,233 | 416 | \$3,340,291 | 298 | \$872,739 | 91 | \$330,212 |

Table 2-5
Number of Businesses, Hawai'i Business Receipts, Net Profit, Net Loss,
and Tax Liability for C Corporations by Industry and Size of Business Receipts - 2023
(Dollar Amounts in \$1,000)

| | No. of Entities | Business Receipts | Net Profit | | Net Loss | | Tax Liability | | |
|--|--------------------|----------------------|------------|-------------|----------|-------------|---------------|--------------------------|-------------------------|
| | | | Number | Amount | Number | Amount | Number | Amount Before Credits | Amount After Credits |
| Total | 17,307 | \$102,774,759 | 7,924 | \$4,773,566 | 7,620 | \$1,696,643 | 7,844 | \$295,805 | \$183,785 |
| Industry Groups | | | | | | | | | |
| Agriculture & Fishing | 178 | \$704,515 | 68 | \$55,871 | 105 | \$100,474 | 68 | \$3,512 | \$1,470 |
| Mining, Utilities & Construction | 788 | \$11,209,083 | 416 | \$427,825 | 345 | \$87,288 | 420 | \$26,829 | \$23,758 |
| Manufacturing | 233 | \$824,040 | 114 | \$38,213 | 114 | \$59,969 | 114 | \$2,366 | \$1,739 |
| Wholesale | 1,776 | \$15,259,014 | 1,154 | \$628,015 | 499 | \$79,801 | 1,147 | \$38,898 | \$37,859 |
| Retail | 1,096 | \$21,489,989 | 500 | \$848,296 | 555 | \$52,253 | 496 | \$53,802 | \$51,777 |
| Transportation & Warehousing | 298 | \$5,239,669 | 155 | \$185,715 | 119 | \$204,575 | 155 | \$11,509 | \$10,244 |
| Information | 739 | \$4,245,641 | 353 | \$495,661 | 334 | \$60,446 | 349 | \$31,459 | (\$8,461) |
| Finance & Insurance | 1,510 | \$5,294,913 | 694 | \$172,157 | 660 | \$154,036 | 676 | \$10,231 | (\$6,265) |
| Real Estate & Rental & Leasing | 3,199 | \$7,942,023 | 964 | \$707,461 | 1,457 | \$432,902 | 954 | \$42,468 | \$26,620 |
| Business Services | 4,115 | \$22,433,835 | 2,220 | \$879,063 | 1,628 | \$288,383 | 2,195 | \$54,023 | \$28,645 |
| Education | 143 | \$127,270 | 71 | \$7,651 | 67 | \$3,338 | 71 | \$449 | \$436 |
| Health Care & Social Assistance | 604 | \$1,806,952 | 233 | \$23,025 | 346 | \$46,945 | 232 | \$1,307 | \$1,200 |
| Entertainment & Hospitality | 850 | \$4,926,136 | 378 | \$261,767 | 453 | \$98,186 | 379 | \$16,480 | \$12,364 |
| Repair & Maintenance | 160 | \$237,608 | 76 | \$8,541 | 81 | \$6,309 | 74 | \$506 | \$479 |
| Personal & Other Services | 1,618 | \$1,034,071 | 528 | \$34,305 | 857 | \$21,738 | 514 | \$1,966 | \$1,920 |
| Size of Hawai'i Business Receipts | | | | | | | | | |
| Under \$1,000 | 3,634 | \$163 | 910 | \$197,227 | 2,157 | \$248,521 | 854 | \$11,092 | \$9,709 |
| \$1,000 < \$10,000 | 1,050 | \$4,874 | 313 | \$14,656 | 620 | \$55,957 | 299 | \$816 | \$705 |
| \$10,000 < \$50,000 | 1,699 | \$46,437 | 596 | \$25,497 | 883 | \$60,381 | 588 | \$1,370 | \$1,309 |
| \$50,000 < \$100,000 | 1,177 | \$85,293 | 501 | \$39,825 | 519 | \$30,861 | 495 | \$2,086 | \$1,989 |
| \$100,000 < \$500,000 | 3,530 | \$893,890 | 1,762 | \$60,896 | 1,455 | \$128,540 | 1,754 | \$3,123 | \$2,604 |
| \$500,000 < \$1 million | 1,591 | \$1,144,036 | 841 | \$64,872 | 652 | \$108,136 | 843 | \$3,553 | \$3,242 |
| \$1 million < \$5 million | 2,805 | \$6,381,367 | 1,696 | \$334,729 | 926 | \$355,194 | 1,698 | \$18,975 | \$4,362 |
| \$5 million < \$10 million | 717 | \$5,042,953 | 487 | \$222,219 | 192 | \$105,958 | 490 | \$13,679 | \$13,010 |
| \$10 million and over | 1,104 | \$89,175,746 | 818 | \$3,813,645 | 216 | \$603,096 | 823 | \$241,114 | \$146,853 |

Table 2-6
Number of Businesses, Hawai'i Business Receipts, Net Profit and Net Loss
for S Corporations by Industry and Size of Business Receipts - 2023
(Dollar Amounts in \$1,000)

| | No. of Entities | Business Receipts | Net Profit | | Net Loss | |
|--|--------------------|----------------------|------------|-------------|----------|-----------|
| | | | Number | Amount | Number | Amount |
| Total | 20,191 | \$31,455,933 | 14,044 | \$2,604,353 | 6,096 | \$569,031 |
| Industry Groups | | | | | | |
| Agriculture & Fishing | 455 | \$288,532 | 221 | \$29,182 | 233 | \$24,864 |
| Mining, Utilities & Construction | 2,594 | \$7,959,363 | 1,849 | \$576,136 | 741 | \$101,075 |
| Manufacturing | 375 | \$578,890 | 253 | \$52,518 | 121 | \$12,472 |
| Wholesale | 1,055 | \$4,063,464 | 774 | \$151,970 | 281 | \$18,802 |
| Retail | 1,605 | \$4,673,537 | 1,055 | \$323,618 | 549 | \$55,681 |
| Transportation & Warehousing | 395 | \$906,505 | 236 | \$56,020 | 157 | \$17,592 |
| Information | 315 | \$121,918 | 213 | \$12,691 | 101 | \$4,749 |
| Finance & Insurance | 654 | \$461,004 | 471 | \$77,245 | 179 | \$9,704 |
| Real Estate & Rental & Leasing | 1,717 | \$1,214,843 | 962 | \$122,399 | 747 | \$138,164 |
| Business Services | 5,161 | \$5,500,235 | 3,832 | \$572,380 | 1,311 | \$76,236 |
| Education | 202 | \$86,464 | 140 | \$11,058 | 62 | \$1,648 |
| Health Care & Social Assistance | 1,839 | \$1,629,232 | 1,403 | \$221,499 | 430 | \$26,132 |
| Entertainment & Hospitality | 2,323 | \$3,013,422 | 1,545 | \$298,685 | 774 | \$67,104 |
| Repair & Maintenance | 569 | \$507,786 | 427 | \$47,552 | 141 | \$6,595 |
| Personal & Other Services | 932 | \$450,738 | 663 | \$51,400 | 269 | \$8,213 |
| Size of Hawai'i Business Receipts | | | | | | |
| Under \$1,000 | 1,612 | \$116 | 446 | \$20,960 | 1,145 | \$77,409 |
| \$1,000 < \$10,000 | 1,063 | \$5,295 | 573 | \$4,397 | 486 | \$10,596 |
| \$10,000 < \$50,000 | 2,089 | \$57,904 | 1,237 | \$18,601 | 839 | \$26,686 |
| \$50,000 < \$100,000 | 1,661 | \$123,656 | 1,140 | \$29,026 | 517 | \$15,431 |
| \$100,000 < \$500,000 | 6,443 | \$1,660,890 | 4,881 | \$308,241 | 1,556 | \$66,466 |
| \$500,000 < \$1 million | 2,799 | \$2,013,726 | 2,146 | \$256,204 | 652 | \$47,572 |
| \$1 million < \$5 million | 3,564 | \$7,533,293 | 2,825 | \$707,633 | 738 | \$137,447 |
| \$5 million < \$10 million | 521 | \$3,590,149 | 435 | \$302,496 | 85 | \$31,510 |
| \$10 million and over | 439 | \$16,470,905 | 361 | \$956,797 | 78 | \$155,914 |

Table 2-7
Additional Sources of Income for Non-AppORTioned C Corporations by Industry - 2023
(Dollar Amounts in \$1,000)

| Industry Group | Interest | | Gross Rents | | Gross Royalties | | Capital Gain Net | | Other Income | |
|-----------------------------------|----------|-----------|-------------|-----------|-----------------|----------|------------------|-------------|--------------|------------|
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| Total | 4,593 | \$806,427 | 1,474 | \$362,969 | 119 | \$25,239 | 809 | \$1,304,043 | 1,887 | \$431,343 |
| Share of Business Receipts | 47.1% | 3.5% | 15.1% | 1.6% | 1.2% | 0.1% | 8.3% | 5.7% | 19.4% | 1.9% |
| Agriculture & Fishing | 49 | \$702 | 21 | \$5,759 | 2 | \$240 | 14 | \$906 | 49 | \$8,147 |
| Mining, Utilities & Construction | 304 | \$11,980 | 56 | \$12,002 | 0 | . | 45 | \$34,059 | 201 | \$25,478 |
| Manufacturing | 71 | \$3,273 | 20 | \$5,573 | 0 | . | 6 | \$443 | 60 | \$7,325 |
| Wholesale | 158 | \$4,571 | 35 | \$6,296 | <i>d</i> | <i>d</i> | 26 | \$5,259 | 107 | \$15,458 |
| Retail | 225 | \$8,759 | 68 | \$25,111 | <i>d</i> | <i>d</i> | 36 | \$2,371 | 179 | \$37,367 |
| Transportation & Warehousing | 63 | \$2,795 | 20 | \$1,489 | 0 | . | 10 | \$851 | 62 | \$5,128 |
| Information | 21 | \$235 | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | 19 | \$1,937 |
| Finance & Insurance | 499 | \$188,435 | 75 | \$24,494 | 93 | \$15,109 | 240 | \$1,016,158 | 62 | (\$74,706) |
| Real Estate & Rental & Leasing | 1,006 | \$88,942 | 589 | \$157,032 | 6 | \$618 | 288 | \$173,259 | 410 | \$87,924 |
| Business Services | 478 | \$450,325 | 86 | \$46,553 | 6 | \$8,639 | 75 | \$61,369 | 281 | \$255,266 |
| Education | 17 | \$109 | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | 13 | \$802 |
| Health Care & Social Assistance | 166 | \$1,673 | 27 | \$1,382 | <i>d</i> | <i>d</i> | 18 | \$2,712 | 160 | \$20,556 |
| Entertainment & Hospitality | 188 | \$8,144 | 79 | \$45,805 | <i>d</i> | <i>d</i> | 18 | \$4,597 | 167 | \$15,605 |
| Repair & Maintenance | 49 | \$148 | 12 | \$2,293 | 0 | . | <i>d</i> | <i>d</i> | 32 | \$713 |
| Personal & Other Services | 1,299 | \$36,336 | 376 | \$27,651 | <i>d</i> | <i>d</i> | 23 | \$1,970 | 85 | \$24,343 |

Note: "d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Table 2-8
Additional Sources of Income for Non-AppORTioned S Corporations by Industry - 2023
(Dollar Amounts in \$1,000)

| Industry Group | Net Gain or Loss from Schedule D-1 | | Other Income | |
|-----------------------------------|---------------------------------------|----------|--------------|-----------|
| | Number | Amount | Number | Amount |
| Total | 899 | \$45,496 | 3,401 | \$347,847 |
| Share of Business Receipts | 5.6% | 0.2% | 21.2% | 1.6% |
| Agriculture & Fishing | 24 | \$800 | 119 | \$2,976 |
| Mining, Utilities & Construction | 210 | \$6,494 | 479 | \$71,483 |
| Manufacturing | 18 | \$281 | 75 | \$4,276 |
| Wholesale | 34 | \$602 | 149 | \$13,317 |
| Retail | 96 | \$24,820 | 356 | \$65,399 |
| Transportation & Warehousing | 47 | \$1,304 | 70 | \$13,253 |
| Information | <i>d</i> | <i>d</i> | 31 | \$7 |
| Finance & Insurance | 17 | \$302 | 84 | \$3,424 |
| Real Estate & Rental & Leasing | 77 | \$6,828 | 283 | \$30,205 |
| Business Services | 134 | \$2,438 | 658 | \$62,862 |
| Education | <i>d</i> | <i>d</i> | 21 | \$1,652 |
| Health Care & Social Assistance | 48 | \$536 | 367 | \$23,852 |
| Entertainment & Hospitality | 126 | \$738 | 469 | \$48,217 |
| Repair & Maintenance | 26 | \$199 | 104 | \$3,672 |
| Personal & Other Services | 32 | \$59 | 136 | \$3,252 |

Notes: "d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Table 2-9
Selected Expenses of Non-AppORTioned C Corporations
by Major Industry - 2023
(Dollar Amounts in \$1,000)

| | No. of Entities | Returns and Allowances | | Cost of Goods Sold | |
|-----------------------------------|--------------------|---------------------------|----------|--------------------|--------------|
| | | Number | Amount | Number | Amount |
| Total | 9,743 | 347 | \$49,769 | 2,880 | \$10,260,571 |
| Share of Business Receipts | 100.0% | 3.6% | 0.2% | 29.6% | 45.0% |
| Agriculture & Fishing | 151 | 8 | \$116 | 71 | \$75,878 |
| Mining, Utilities & Construction | 583 | 18 | \$3,028 | 465 | \$1,779,684 |
| Manufacturing | 170 | 18 | \$4,031 | 144 | \$500,780 |
| Wholesale | 363 | 38 | \$12,768 | 292 | \$1,259,973 |
| Retail | 652 | 74 | \$5,932 | 549 | \$2,253,945 |
| Transportation & Warehousing | 187 | 10 | \$74 | 77 | \$518,947 |
| Information | 88 | <i>d</i> | <i>d</i> | 33 | \$68,896 |
| Finance & Insurance | 715 | <i>d</i> | <i>d</i> | 18 | \$118,157 |
| Real Estate & Rental & Leasing | 2,743 | 12 | \$1,127 | 98 | \$223,787 |
| Business Services | 1,187 | 41 | \$8,089 | 318 | \$2,792,268 |
| Education | 63 | 6 | \$54 | 19 | \$3,636 |
| Health Care & Social Assistance | 459 | 61 | \$6,356 | 66 | \$122,821 |
| Entertainment & Hospitality | 709 | 36 | \$5,379 | 500 | \$383,354 |
| Repair & Maintenance | 127 | 12 | \$65 | 103 | \$105,551 |
| Personal & Other Services | 1,546 | <i>d</i> | <i>d</i> | 127 | \$52,894 |

Note: "d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Table 2-10
Selected Expenses of Non-AppORTioned S Corporations by Major Industry - 2023
(Dollar Amounts in \$1,000)

| | Returns and Allowances | | Cost of Goods Sold | | Compensation of Officers | | Bad Debts | | Interest Expense | |
|-----------------------------------|------------------------|----------|--------------------|--------------|--------------------------|-------------|-----------|----------|------------------|-----------|
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| Total | 1,033 | \$48,788 | 8,736 | \$10,619,469 | 10,657 | \$1,056,171 | 360 | \$14,868 | 7,337 | \$120,455 |
| Share of Business Receipts | 6.5% | 0.2% | 54.6% | 48.9% | 66.6% | 4.9% | 2.2% | 0.1% | 45.8% | 0.6% |
| Agriculture & Fishing | 21 | \$330 | 186 | \$94,076 | 171 | \$12,040 | <i>d</i> | <i>d</i> | 129 | \$2,288 |
| Mining, Utilities & Construction | 93 | \$4,236 | 1,928 | \$4,382,112 | 1,620 | \$176,554 | 80 | \$5,667 | 1,331 | \$23,105 |
| Manufacturing | 24 | \$1,780 | 291 | \$250,235 | 217 | \$19,057 | 20 | \$365 | 168 | \$2,737 |
| Wholesale | 56 | \$2,084 | 508 | \$880,492 | 381 | \$45,366 | 31 | \$396 | 302 | \$5,801 |
| Retail | 165 | \$8,712 | 1,285 | \$2,304,749 | 1,009 | \$98,278 | 46 | \$1,228 | 746 | \$16,993 |
| Transportation & Warehousing | 15 | \$185 | 168 | \$210,754 | 201 | \$23,320 | 10 | \$2,694 | 171 | \$5,253 |
| Information | <i>d</i> | <i>d</i> | 66 | \$16,224 | 89 | \$7,333 | <i>d</i> | <i>d</i> | 61 | \$531 |
| Finance & Insurance | <i>d</i> | <i>d</i> | 27 | \$6,820 | 264 | \$24,235 | 6 | \$343 | 142 | \$2,890 |
| Real Estate & Rental & Leasing | 24 | \$8,373 | 267 | \$151,464 | 754 | \$62,551 | 15 | \$583 | 556 | \$10,589 |
| Business Services | 149 | \$4,674 | 1,122 | \$1,061,808 | 2,172 | \$218,041 | 66 | \$1,718 | 1,355 | \$16,897 |
| Education | 17 | \$163 | 42 | \$5,806 | 89 | \$6,962 | <i>d</i> | <i>d</i> | 51 | \$433 |
| Health Care & Social Assistance | 230 | \$4,877 | 395 | \$77,619 | 1,308 | \$175,717 | 15 | \$988 | 796 | \$11,583 |
| Entertainment & Hospitality | 136 | \$12,494 | 1,585 | \$867,362 | 1,424 | \$118,581 | 47 | \$774 | 913 | \$15,244 |
| Repair & Maintenance | 39 | \$359 | 426 | \$195,874 | 398 | \$31,990 | 9 | \$51 | 268 | \$3,738 |
| Personal & Other Services | 46 | \$283 | 440 | \$114,074 | 560 | \$36,146 | 7 | \$22 | 348 | \$2,373 |

Notes: "d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

SECTION 3

FINANCIAL CORPORATIONS

Banks and other financial institutions taxable under chapter 241, HRS, must file Form F-1. In lieu of an income tax, these corporations pay a franchise tax, based on their prior year Hawai'i adjusted income.

For tax year 2023, 244 financial corporations filed Form F-1, reporting business receipts of \$4.1 billion and net income of \$661.2 million. Net profits of \$776.8 million were realized by 145 entities, while 90 corporations incurred net losses totaling \$115.6 million. The total franchise tax liability before tax credits was \$61.6 million. Corporations with \$5 million or more business receipts accounted for 94.8% of the total business receipts and 100.3% of the total net income, even though they only represented 18.9% of all entities (Table 3-1). Of the 244 financial corporations, 96.3% filed their returns in the district of O'ahu.

Table 3-2 shows deductions for financial corporations by size of business receipts. Corporations with \$5 million or more in business receipts accounted for 93.9% of total deductions.

Financial Corporations
Statistical Tables

Table 3-1
Number of Businesses, Hawai'i Business Receipts, Net Profit, Net Loss,
and Tax Liability for Financial Corporations by Size of Business Receipts - 2023
(Dollar Amounts in \$1,000)

| Size of Hawai'i Business Receipts | No. of Entities | Business Receipts | Net Profit | | Net Loss | | Tax Liability | |
|-----------------------------------|-----------------|-------------------|------------|-----------|----------|-----------|---------------|----------|
| | | | Number | Amount | Number | Amount | Number | Amount |
| Total | 244 | \$4,112,552 | 145 | \$776,811 | 90 | \$115,597 | 143 | \$61,578 |
| Under \$50,000 | 45 | \$515 | <i>d</i> | <i>d</i> | 22 | \$4,191 | <i>d</i> | <i>d</i> |
| \$50,000 -< \$100,000 | 10 | \$678 | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> |
| \$100,000 -< \$500,000 | 52 | \$14,432 | 31 | \$1,810 | 21 | \$3,300 | 31 | \$139 |
| \$500,000 -< \$1 million | 21 | \$14,587 | 15 | \$784 | <i>d</i> | <i>d</i> | 14 | \$60 |
| \$1 million -< \$5 million | 70 | \$183,956 | 45 | \$15,646 | 24 | \$11,866 | 44 | \$1,170 |
| \$5 million and over | 46 | \$3,898,385 | 33 | \$758,263 | 12 | \$94,894 | 33 | \$60,184 |
| Percent Distribution | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| Under \$50,000 | 18.4% | 0.0% | <i>d</i> | <i>d</i> | 24.4% | 3.6% | <i>d</i> | <i>d</i> |
| \$50,000 -< \$100,000 | 4.1% | 0.0% | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> |
| \$100,000 -< \$500,000 | 21.3% | 0.4% | 21.4% | 0.2% | 23.3% | 2.9% | 21.7% | 0.2% |
| \$500,000 -< \$1 million | 8.6% | 0.4% | 10.3% | 0.1% | <i>d</i> | <i>d</i> | 9.8% | 0.1% |
| \$1 million -< \$5 million | 28.7% | 4.5% | 31.0% | 2.0% | 26.7% | 10.3% | 30.8% | 1.9% |
| \$5 million and over | 18.9% | 94.8% | 22.8% | 97.6% | 13.3% | 82.1% | 23.1% | 97.7% |

Note: "d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Table 3-2
Total Deductions for Financial Corporations
by Size of Business Receipts - 2023
(Dollar Amounts in \$1,000)

| Size of Hawai'i Business Receipts | Total Deductions | |
|-----------------------------------|------------------|-------------|
| | Number | Amount |
| Total | 230 | \$3,505,246 |
| Under \$50,000 | 35 | \$4,833 |
| \$50,000 -< \$100,000 | 9 | \$1,251 |
| \$100,000 -< \$500,000 | 49 | \$15,748 |
| \$500,000 -< \$1 million | 21 | \$15,149 |
| \$1 million -< \$5 million | 70 | \$177,693 |
| \$5 million and over | 46 | \$3,290,572 |
| Percent Distribution | 100.0% | 100.0% |
| Under \$50,000 | 15.2% | 0.1% |
| \$50,000 -< \$100,000 | 3.9% | 0.0% |
| \$100,000 -< \$500,000 | 21.3% | 0.4% |
| \$500,000 -< \$1 million | 9.1% | 0.4% |
| \$1 million -< \$5 million | 30.4% | 5.1% |
| \$5 million and over | 20.0% | 93.9% |

SECTION 4

PARTNERSHIPS

If any partnership engages in business or trade in Hawai'i, has income attributable to Hawai'i, or has at least one Hawai'i resident as a partner, then that partnership must file tax Form N-20. Although partnerships do not directly pay income tax, all income, deductions, credits, gains, and losses from operations must be reported on Form N-20.

Partnership income is passed on to the individual partners, who must declare their share of the business income or loss on their tax returns. Any taxable entity, such as an individual or a corporation, becomes liable for taxes due on these passed-on profits. However, as noted in Section 1 above, Act 50, SLH 2023 allowed partnerships to elect to pay Hawai'i state income taxes at the entity level effective tax year 2023. As a result, 296 or 2.2% of partnerships paid \$38.6 million pass-through entity (PTE) tax at the entity level.

In 2023, 13,536 partnerships with business activities in Hawai'i filed Form N-20 (Table 4-1). Hawai'i business receipts of partnerships for 2023 were \$24.6 billion (Table 4-3). Partnerships with business receipts under \$10,000 accounted for 9.1% of all N-20 filings, while 39.7% showed zero business income. Partnerships with \$1 million or more in business receipts made up 12.5% of all N-20 filings (Table 4-2).

From the distribution summary presented in Table 4-3, about 19.2% of registered partnerships were engaged in the real estate and rental industry, contributing \$2.2 billion or 9.0% of total business revenues, while partnerships in entertainment & hospitality industry accounted for 9.9% of total partnerships, generating \$5.0 billion or 20.5% of total business revenues. Partnerships in the business services industry made up 18.2% of total partnerships and 15.2% of total business revenues. Average partnership receipts for the real estate and rental industry were \$0.9 million, while average partnership receipts for the entertainment & hospitality industry were \$3.8 million.

Table 4-5 shows partnerships with 2 or 3 partners were the two biggest contributors of Hawai'i business receipts, net profit, and net loss. Altogether, they contributed 9,554 or 70.6% of total partnership entities, \$15.5 billion or 62.9% of

total business receipts, \$1.7 billion or 62.6% of total net profits, and \$1.1 billion or 57.0% of total net losses.

In tax year 2023, apportioned partnerships numbered 5,507 and made up 40.7% of all partnerships. These apportioned partnerships accounted for 39.8% of total partnership receipts, or \$9.8 billion. For this segment, net profits were \$856.0 million and net losses were \$770.9 million. All other partnerships declared gross receipts of \$14.8 billion, recording \$1.9 billion in net profits, and \$1.2 billion in net losses. Overall, 53.2% of all partnerships reported net profits in 2023. (Table 4-6).

Selected expenses of non-apportioned partnerships are presented in Table 4-4.

Partnerships

Statistical Tables

Table 4-1

Distribution of Partnership Returns by Taxation District and Industry - 2023

| Industry Group | Taxation District | | | | |
|----------------------------------|-------------------|--------|--------|----------|----------|
| | All | O'ahu | Maui | Hawai'i | Kaua'i |
| Total | 13,536 | 10,959 | 1,073 | 1,065 | 439 |
| Agriculture & Fishing | 481 | 186 | 88 | 172 | 35 |
| Mining, Utilities & Construction | 856 | 673 | 86 | 57 | 40 |
| Manufacturing | 234 | 140 | 34 | 41 | 19 |
| Wholesale | 484 | 414 | 27 | 28 | 15 |
| Retail | 719 | 505 | 87 | 85 | 42 |
| Transportation & Warehousing | 190 | 130 | 29 | <i>d</i> | <i>d</i> |
| Information | 232 | 196 | 13 | <i>d</i> | <i>d</i> |
| Finance & Insurance | 3,019 | 2,951 | 34 | <i>d</i> | <i>d</i> |
| Real Estate & Rental & Leasing | 2,601 | 2,100 | 209 | 201 | 91 |
| Business Services | 2,470 | 2,108 | 148 | 160 | 54 |
| Education | 119 | 95 | 13 | <i>d</i> | <i>d</i> |
| Health Care & Social Assistance | 340 | 273 | 35 | <i>d</i> | <i>d</i> |
| Entertainment & Hospitality | 1,335 | 888 | 200 | 167 | 80 |
| Repair & Maintenance | 122 | 79 | 14 | 18 | 11 |
| Personal & Other Services | 334 | 221 | 56 | 39 | 18 |
| Percent Distribution | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| Agriculture & Fishing | 3.6% | 1.7% | 8.2% | 16.2% | 8.0% |
| Mining, Utilities & Construction | 6.3% | 6.1% | 8.0% | 5.4% | 9.1% |
| Manufacturing | 1.7% | 1.3% | 3.2% | 3.8% | 4.3% |
| Wholesale | 3.6% | 3.8% | 2.5% | 2.6% | 3.4% |
| Retail | 5.3% | 4.6% | 8.1% | 8.0% | 9.6% |
| Transportation & Warehousing | 1.4% | 1.2% | 2.7% | 2.3% | 1.6% |
| Information | 1.7% | 1.8% | 1.2% | <i>d</i> | <i>d</i> |
| Finance & Insurance | 22.3% | 26.9% | 3.2% | <i>d</i> | <i>d</i> |
| Real Estate & Rental & Leasing | 19.2% | 19.2% | 19.5% | 18.9% | 20.7% |
| Business Services | 18.2% | 19.2% | 13.8% | 15.0% | 12.3% |
| Education | 0.9% | 0.9% | 1.2% | <i>d</i> | <i>d</i> |
| Health Care & Social Assistance | 2.5% | 2.5% | 3.3% | <i>d</i> | <i>d</i> |
| Entertainment & Hospitality | 9.9% | 8.1% | 18.6% | 15.7% | 18.2% |
| Repair & Maintenance | 0.9% | 0.7% | 1.3% | 1.7% | 2.5% |
| Personal & Other Services | 2.5% | 2.0% | 5.2% | 3.7% | 4.1% |

Notes: "d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Table 4-2
Distribution of Partnership Returns by Taxation District and
Size of Hawai'i Business Receipts - 2023

| Size of Hawai'i Business Receipts | Taxation District | | | | |
|-----------------------------------|-------------------|--------|--------|---------|--------|
| | All | O'ahu | Maui | Hawai'i | Kaua'i |
| Total | 13,536 | 10,959 | 1,073 | 1,065 | 439 |
| No Business Receipts | 5,374 | 4,813 | 243 | 244 | 74 |
| Under \$10,000 | 1,226 | 938 | 115 | 127 | 46 |
| \$10,000 < \$25,000 | 685 | 503 | 72 | 74 | 36 |
| \$25,000 < \$50,000 | 771 | 555 | 82 | 95 | 39 |
| \$50,000 < \$100,000 | 851 | 593 | 107 | 102 | 49 |
| \$100,000 < \$250,000 | 1,264 | 930 | 135 | 132 | 67 |
| \$250,000 < \$500,000 | 848 | 631 | 90 | 93 | 34 |
| \$500,000 < \$1 million | 824 | 638 | 78 | 78 | 30 |
| \$1 million and over | 1,693 | 1,358 | 151 | 120 | 64 |
| Percent Distribution | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| No Business Receipts | 39.7% | 43.9% | 22.6% | 22.9% | 16.9% |
| Under \$10,000 | 9.1% | 8.6% | 10.7% | 11.9% | 10.5% |
| \$10,000 < \$25,000 | 5.1% | 4.6% | 6.7% | 6.9% | 8.2% |
| \$25,000 < \$50,000 | 5.7% | 5.1% | 7.6% | 8.9% | 8.9% |
| \$50,000 < \$100,000 | 6.3% | 5.4% | 10.0% | 9.6% | 11.2% |
| \$100,000 < \$250,000 | 9.3% | 8.5% | 12.6% | 12.4% | 15.3% |
| \$250,000 < \$500,000 | 6.3% | 5.8% | 8.4% | 8.7% | 7.7% |
| \$500,000 < \$1 million | 6.1% | 5.8% | 7.3% | 7.3% | 6.8% |
| \$1 million and over | 12.5% | 12.4% | 14.1% | 11.3% | 14.6% |

Table 4-3
Number of Businesses, Hawai'i Business Receipts, Net Profit, and Net Loss
for Partnerships by Industry and Size of Business Receipts - 2023
(Dollar Amounts in \$1,000)

| | No. of Entities | Business Receipts | Net Profit | | Net Loss | |
|--|-----------------|-------------------|------------|-------------|----------|-------------|
| | | | Number | Amount | Number | Amount |
| Total | 13,536 | \$24,637,377 | 7,197 | \$2,749,368 | 6,338 | \$1,986,178 |
| Industry Groups | | | | | | |
| Agriculture & Fishing | 481 | \$155,578 | 163 | \$21,382 | 318 | \$42,377 |
| Mining, Utilities & Construction | 856 | \$3,635,746 | 459 | \$408,088 | 397 | \$262,071 |
| Manufacturing | 234 | \$1,605,771 | 121 | \$24,288 | 113 | \$14,742 |
| Wholesale | 484 | \$3,749,941 | 327 | \$155,243 | 157 | \$68,648 |
| Retail | 719 | \$1,258,209 | 355 | \$61,520 | 364 | \$39,125 |
| Transportation & Warehousing | 190 | \$395,078 | 102 | \$43,312 | 88 | \$17,402 |
| Information | 232 | \$1,316,083 | 130 | \$51,268 | 102 | \$21,389 |
| Finance & Insurance | 3,019 | \$208,595 | 1,649 | \$328,694 | 1,369 | \$222,584 |
| Real Estate & Rental & Leasing | 2,601 | \$2,220,836 | 981 | \$551,963 | 1,620 | \$611,631 |
| Business Services | 2,470 | \$3,755,925 | 1,622 | \$489,266 | 848 | \$173,345 |
| Education | 119 | \$33,456 | 72 | \$7,347 | 47 | \$1,843 |
| Health Care & Social Assistance | 340 | \$1,071,754 | 225 | \$181,504 | 115 | \$43,754 |
| Entertainment & Hospitality | 1,335 | \$5,044,691 | 703 | \$403,126 | 632 | \$461,054 |
| Repair & Maintenance | 122 | \$80,301 | 83 | \$8,218 | 39 | \$1,157 |
| Personal & Other Services | 334 | \$105,413 | 205 | \$14,149 | 129 | \$5,056 |
| Size of Hawai'i Business Receipts | | | | | | |
| No Business Receipts | 5,374 | \$0 | 2,212 | \$730,240 | 3,162 | \$764,120 |
| Under \$10,000 | 1,226 | \$4,395 | 469 | \$13,489 | 756 | \$48,167 |
| \$10,000 < \$25,000 | 685 | \$11,432 | 361 | \$9,004 | 324 | \$16,578 |
| \$25,000 < \$50,000 | 771 | \$27,980 | 447 | \$7,899 | 324 | \$14,394 |
| \$50,000 < \$100,000 | 851 | \$61,481 | 543 | \$19,100 | 308 | \$18,651 |
| \$100,000 < \$250,000 | 1,264 | \$205,054 | 810 | \$47,522 | 454 | \$45,963 |
| \$250,000 < \$500,000 | 848 | \$302,005 | 570 | \$69,044 | 278 | \$45,047 |
| \$500,000 < \$1 million | 824 | \$593,384 | 566 | \$99,975 | 258 | \$89,758 |
| \$1 million and over | 1,693 | \$23,431,647 | 1,219 | \$1,753,096 | 474 | \$943,500 |

Table 4-4
Selected Expenses of Non-AppORTioned Partnerships
by Major Industry - 2023
(Dollar Amounts in \$1,000)

| Industry Groups | Total Expenses ¹ | | Returns and Allowances | | Cost of Goods Sold | |
|----------------------------------|-----------------------------|--------------|------------------------|----------|--------------------|-------------|
| | Number | Amount | Number | Amount | Number | Amount |
| Total | 7,333 | \$15,181,996 | 365 | \$58,791 | 2,814 | \$7,040,803 |
| Agriculture & Fishing | 354 | \$154,919 | 8 | \$34 | 90 | \$52,668 |
| Mining, Utilities & Construction | 603 | \$2,413,288 | 15 | \$118 | 308 | \$1,949,624 |
| Manufacturing | 210 | \$1,565,828 | 18 | \$750 | 168 | \$1,291,144 |
| Wholesale | 228 | \$750,135 | 21 | \$1,564 | 179 | \$566,906 |
| Retail | 593 | \$962,705 | 59 | \$1,235 | 508 | \$652,923 |
| Transportation & Warehousing | 153 | \$217,200 | 13 | \$1,761 | 56 | \$36,319 |
| Information | 92 | \$48,442 | <i>d</i> | <i>d</i> | 27 | \$19,560 |
| Finance & Insurance | 327 | \$141,090 | <i>d</i> | <i>d</i> | 17 | \$5,905 |
| Real Estate & Rental & Leasing | 1,677 | \$2,184,391 | 18 | \$1,980 | 164 | \$949,319 |
| Business Services | 1,174 | \$1,268,945 | 52 | \$1,421 | 318 | \$605,734 |
| Education | 80 | \$15,094 | <i>d</i> | <i>d</i> | 20 | \$3,720 |
| Health Care & Social Assistance | 300 | \$850,299 | 23 | \$41,553 | 51 | \$19,223 |
| Entertainment & Hospitality | 1,132 | \$4,474,153 | 92 | \$7,131 | 705 | \$841,636 |
| Repair & Maintenance | 106 | \$53,638 | 8 | \$197 | 71 | \$29,008 |
| Personal & Other Services | 304 | \$81,869 | 22 | \$674 | 132 | \$17,114 |

¹ Includes total deduction, cost of goods sold and returns and allowances.

Notes: "d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Table 4-5
Hawai'i Business Receipts, Net Profit, and Net Loss
By Number of Partners - 2023
(Dollar Amounts in \$1,000)

| Number of Partners | Number of | | Business Receipts | | Net Profit | | Net Loss | |
|--------------------|-----------|----------|-------------------|--------------|------------|-------------|----------|-------------|
| | Entities | Partners | Number | Amount | Number | Amount | Number | Amount |
| Total | 13,536 | n/a | 8,163 | \$24,637,378 | 7,197 | \$2,749,369 | 6,338 | \$1,986,178 |
| Unknown | 313 | 6 | 110 | \$187,311 | 184 | \$14,365 | 128 | \$34,390 |
| 2 | 7,153 | 14,306 | 4,972 | \$10,439,888 | 3,805 | \$1,253,431 | 3,348 | \$796,303 |
| 3 | 2,401 | 7,203 | 1,459 | \$5,055,905 | 1,225 | \$468,770 | 1,176 | \$335,129 |
| 4 | 867 | 3,468 | 464 | \$2,331,416 | 456 | \$192,009 | 411 | \$121,184 |
| 5 | 533 | 2,665 | 267 | \$981,290 | 279 | \$183,120 | 254 | \$69,498 |
| 6 | 310 | 1,860 | 146 | \$618,707 | 154 | \$42,982 | 156 | \$16,441 |
| 7 to 9 | 468 | 3,642 | 199 | \$565,927 | 257 | \$79,640 | 211 | \$69,811 |
| 10 to 19 | 566 | 7,406 | 245 | \$2,407,853 | 330 | \$189,689 | 236 | \$262,924 |
| 20 to 49 | 430 | 13,229 | 173 | \$1,487,716 | 235 | \$146,543 | 195 | \$159,715 |
| 50 to 99 | 226 | 15,665 | 69 | \$380,575 | 126 | \$110,464 | 100 | \$46,574 |
| 100 or more | 269 | 87,937 | 59 | \$180,790 | 146 | \$68,356 | 123 | \$74,209 |

Notes: n/a = not available.

Table 4-6
Number of Businesses, Hawai'i Business Receipts, Net Profit, and Net Loss
for Partnerships by Return Type - 2023
(Dollar Amounts in \$1,000)

| | No of Entities | Business Receipts | Net Profit | | Net Loss | |
|-------------------------|----------------|-------------------|------------|-------------|----------|-------------|
| | | | Number | Amount | Number | Amount |
| All | 13,536 | \$24,637,378 | 7,197 | \$2,749,369 | 6,338 | \$1,986,177 |
| Non- Apportioned | 8,029 | \$14,837,961 | 3,887 | \$1,893,350 | 4,141 | \$1,215,295 |
| Apportioned | 5,507 | \$9,799,417 | 3,310 | \$856,019 | 2,197 | \$770,882 |
| Percent of Total | | | | | | |
| Non- Apportioned | 59.3% | 60.2% | 54.0% | 68.9% | 65.3% | 61.2% |
| Apportioned | 40.7% | 39.8% | 46.0% | 31.1% | 34.7% | 38.8% |

SECTION 5

SOLE PROPRIETORSHIPS

Sole proprietors are required to file Schedule C and/or Schedule F with their federal individual income tax returns. Schedule F is used to record farm activities, while Schedule C is used for all other businesses. Since single-member limited liability companies (LLCs) are classified as if they were a sole proprietorship, they must file Schedules C, E and/or F with their individual income tax returns. Their schedules are included in the proprietorship count. Proprietors operating several businesses should file multiple schedules. For this report, each schedule is treated as a separate entity.

Although not technically recognized as proprietors, some individuals receive rental income from real estate holdings. Federal Schedule E, Part 1, is used to report any revenue or loss derived from such activities. For the purposes of this study, any real estate rental recorded on Schedule E is considered a proprietorship entry and included herein.

Due to lack of data access to federal tax returns, data from Hawai'i resident individual income tax returns (Forms N-11, lines 53-55) were used to summarize sole proprietorship business receipts. The data does not include proprietorships reported on non-resident returns (Forms N-15).

Since Form N-11 has only one line for each federal schedule (C, E, and F), taxpayers consolidate business receipts from multiple entities under the same schedule when those entities are classified within the same business category (C, E, or F). This leads to an underestimation of the number of business entities.

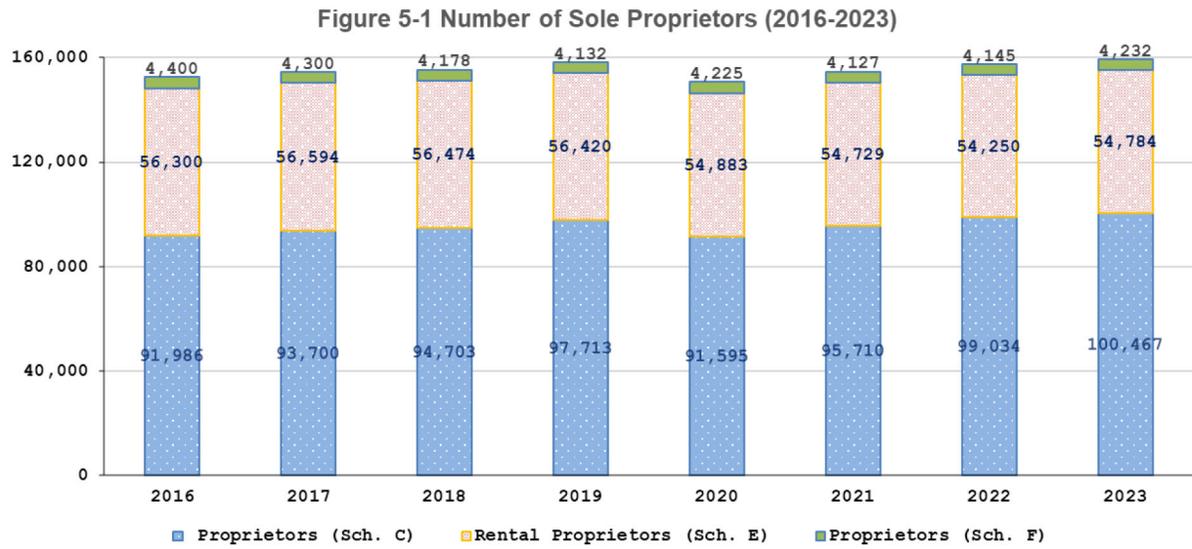
In 2023, sole proprietorships accounted for 75.7% of all Hawai'i business entities. Of the 159,483 sole proprietorships (24.7% of 644,631 Hawai'i resident returns), 100,467 included Schedule C, 54,784 included Schedule E, and 4,232 attached Schedule F with their federal returns. Business receipts from proprietors totaled \$10.4 billion, comprising 6.0% of all business revenues in the state (Table 1-2, Table 5-1, Table 5-2, Table 5-3, and Table 5-4).

54.5% of proprietors had revenues under \$25,000, accounting for only 8.4% of total proprietorship revenues, while the 0.6% of proprietors that recorded business receipts of \$1 million or more accounted for 23.4% of total proprietorship revenues (Table 5-5).

Business receipts from proprietorships with Schedules C were \$7.5 billion, or 72.7% of the total proprietorship receipts. Business receipts from rental proprietorships (Schedule E) amounted to \$2.7 billion, or 25.6% of the total.

Business receipts from proprietorships with Schedules F was \$0.2 billion, or 1.7% of all proprietorship receipts (Table 5-6, Table 5-7, and Table 5-8).

Figure 5-1 shows the number of sole proprietorships over time. The number of proprietorships rose from 152,686 in 2016 to 159,483 in 2023. The number of proprietorships reporting Schedule C increased from 91,986 in 2016 to 100,467 in 2023. The number of rental proprietors decreased slightly from 56,300 in 2016 to 54,784 in 2023. The number of proprietors with Schedule F decreased from 4,400 in 2016 to 4,232 in 2023.



Proprietorships
Statistical Tables

Table 5-1

Distribution of Proprietorship Returns by Taxation District and Size of Hawai'i Business Receipts¹ - 2023

| Size of Hawai'i Business Receipts | Taxation District | | | | |
|-----------------------------------|-------------------|---------|--------|---------|--------|
| | All | O'ahu | Maui | Hawai'i | Kaua'i |
| Total | 159,483 | 101,692 | 23,448 | 24,709 | 9,634 |
| Share of Resident Returns | 24.7% | 22.8% | 30.8% | 27.9% | 28.1% |
| Under \$1,000 | 8,238 | 5,499 | 1,025 | 1,283 | 431 |
| \$1,000 - < \$5,000 | 22,310 | 13,889 | 3,252 | 3,860 | 1,309 |
| \$5,000 - < \$10,000 | 16,399 | 9,912 | 2,544 | 2,942 | 1,001 |
| \$10,000 - < \$25,000 | 39,918 | 25,630 | 5,878 | 6,049 | 2,361 |
| \$25,000 - < \$50,000 | 32,222 | 21,307 | 4,573 | 4,496 | 1,846 |
| \$50,000 - < \$100,000 | 20,761 | 13,175 | 3,203 | 3,076 | 1,307 |
| \$100,000 - < \$250,000 | 13,102 | 8,165 | 2,018 | 1,989 | 930 |
| \$250,000 - < \$500,000 | 3,846 | 2,378 | 577 | 599 | 292 |
| \$500,000 - < \$1 million | 1,728 | 1,107 | 252 | 265 | 104 |
| \$1 million and over | 959 | 630 | 126 | 150 | 53 |
| Percent Distribution | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| Under \$1,000 | 5.2% | 5.4% | 4.4% | 5.2% | 4.5% |
| \$1,000 - < \$5,000 | 14.0% | 13.7% | 13.9% | 15.6% | 13.6% |
| \$5,000 - < \$10,000 | 10.3% | 9.7% | 10.8% | 11.9% | 10.4% |
| \$10,000 - < \$25,000 | 25.0% | 25.2% | 25.1% | 24.5% | 24.5% |
| \$25,000 - < \$50,000 | 20.2% | 21.0% | 19.5% | 18.2% | 19.2% |
| \$50,000 - < \$100,000 | 13.0% | 13.0% | 13.7% | 12.4% | 13.6% |
| \$100,000 - < \$250,000 | 8.2% | 8.0% | 8.6% | 8.0% | 9.7% |
| \$250,000 - < \$500,000 | 2.4% | 2.3% | 2.5% | 2.4% | 3.0% |
| \$500,000 - < \$1 million | 1.1% | 1.1% | 1.1% | 1.1% | 1.1% |
| \$1 million and over | 0.6% | 0.6% | 0.5% | 0.6% | 0.6% |

¹ Individual taxpayers with more than one Schedule C (E or F) combine their gross receipts on Form N-11, therefore, the number of entities is underestimated.

Table 5-2

Distribution of Business Proprietorship Returns (Schedule C) by Taxation District and Size of Hawai'i Business Receipts¹ - 2023

| Size of Hawai'i Business Receipts | Taxation District | | | | |
|-----------------------------------|-------------------|--------|--------|---------|--------|
| | All | O'ahu | Maui | Hawai'i | Kaua'i |
| Total | 100,467 | 62,922 | 14,852 | 16,552 | 6,141 |
| Share of Resident Returns | 15.6% | 14.1% | 19.5% | 18.7% | 17.9% |
| Under \$1,000 | 7,179 | 5,043 | 828 | 959 | 349 |
| \$1,000 - < \$5,000 | 19,104 | 12,428 | 2,611 | 2,979 | 1,086 |
| \$5,000 - < \$10,000 | 11,885 | 7,402 | 1,775 | 1,993 | 715 |
| \$10,000 - < \$25,000 | 19,754 | 12,049 | 3,004 | 3,487 | 1,214 |
| \$25,000 - < \$50,000 | 15,727 | 9,518 | 2,501 | 2,726 | 982 |
| \$50,000 - < \$100,000 | 12,407 | 7,516 | 1,997 | 2,084 | 810 |
| \$100,000 - < \$250,000 | 9,068 | 5,587 | 1,383 | 1,478 | 620 |
| \$250,000 - < \$500,000 | 3,010 | 1,874 | 426 | 483 | 227 |
| \$500,000 - < \$1 million | 1,470 | 935 | 215 | 230 | 90 |
| \$1 million and over | 863 | 570 | 112 | 133 | 48 |
| Percent Distribution | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| Under \$1,000 | 7.1% | 8.0% | 5.6% | 5.8% | 5.7% |
| \$1,000 - < \$5,000 | 19.0% | 19.8% | 17.6% | 18.0% | 17.7% |
| \$5,000 - < \$10,000 | 11.8% | 11.8% | 12.0% | 12.0% | 11.6% |
| \$10,000 - < \$25,000 | 19.7% | 19.1% | 20.2% | 21.1% | 19.8% |
| \$25,000 - < \$50,000 | 15.7% | 15.1% | 16.8% | 16.5% | 16.0% |
| \$50,000 - < \$100,000 | 12.3% | 11.9% | 13.4% | 12.6% | 13.2% |
| \$100,000 - < \$250,000 | 9.0% | 8.9% | 9.3% | 8.9% | 10.1% |
| \$250,000 - < \$500,000 | 3.0% | 3.0% | 2.9% | 2.9% | 3.7% |
| \$500,000 - < \$1 million | 1.5% | 1.5% | 1.4% | 1.4% | 1.5% |
| \$1 million and over | 0.9% | 0.9% | 0.8% | 0.8% | 0.8% |

¹ Individual taxpayers with more than one Schedule C combine their gross receipts on Form N-11, therefore, the number of entities is underestimated.

Table 5-3

Distribution of Rental Proprietorship Returns (Schedule E) by Taxation District and Size of Hawai'i Business Receipts¹ - 2023

| Size of Hawai'i Business Receipts | Taxation District | | | | |
|-----------------------------------|-------------------|--------|--------|----------|----------|
| | All | O'ahu | Maui | Hawai'i | Kaua'i |
| Total | 54,784 | 37,798 | 7,631 | 6,226 | 3,129 |
| Share of Resident Returns | 8.5% | 8.5% | 10.0% | 7.0% | 9.1% |
| Under \$1,000 | 383 | 272 | 28 | 70 | 13 |
| \$1,000 - < \$5,000 | 2,066 | 1,274 | 260 | 412 | 120 |
| \$5,000 - < \$10,000 | 3,932 | 2,383 | 640 | 664 | 245 |
| \$10,000 - < \$25,000 | 19,465 | 13,428 | 2,753 | 2,180 | 1,104 |
| \$25,000 - < \$50,000 | 16,008 | 11,648 | 1,989 | 1,558 | 813 |
| \$50,000 - < \$100,000 | 8,055 | 5,581 | 1,171 | 835 | 468 |
| \$100,000 - < \$250,000 | 3,802 | 2,513 | 600 | 398 | 291 |
| \$250,000 - < \$500,000 | 770 | 487 | 144 | 79 | 60 |
| \$500,000 - < \$1 million | 226 | 158 | 34 | <i>d</i> | <i>d</i> |
| \$1 million and over | 77 | 54 | 12 | <i>d</i> | <i>d</i> |
| Percent Distribution | 100.0% | 100.0% | 100.0% | 100.0% | 99.9% |
| Under \$1,000 | 0.7% | 0.7% | 0.4% | 1.1% | 0.4% |
| \$1,000 - < \$5,000 | 3.8% | 3.4% | 3.4% | 6.6% | 3.8% |
| \$5,000 - < \$10,000 | 7.2% | 6.3% | 8.4% | 10.7% | 7.8% |
| \$10,000 - < \$25,000 | 35.5% | 35.5% | 36.1% | 35.0% | 35.3% |
| \$25,000 - < \$50,000 | 29.2% | 30.8% | 26.1% | 25.0% | 26.0% |
| \$50,000 - < \$100,000 | 14.7% | 14.8% | 15.3% | 13.4% | 15.0% |
| \$100,000 - < \$250,000 | 6.9% | 6.6% | 7.9% | 6.4% | 9.3% |
| \$250,000 - < \$500,000 | 1.4% | 1.3% | 1.9% | 1.3% | 1.9% |
| \$500,000 - < \$1 million | 0.4% | 0.4% | 0.4% | <i>d</i> | <i>d</i> |
| \$1 million and over | 0.1% | 0.1% | 0.2% | <i>d</i> | <i>d</i> |

¹ Individual taxpayers with more than one Schedule E combine their gross receipts on Form N-11, therefore, the number of entities is underestimated.

"d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Table 5-4

Distribution of Farming Proprietorship Returns (Schedule F) by Taxation District and Size of Hawai'i Business Receipts¹ - 2023

| Size of Hawai'i Business Receipts | Taxation District | | | | |
|-----------------------------------|-------------------|----------|----------|----------|----------|
| | All | O'ahu | Maui | Hawai'i | Kaua'i |
| Total | 4,232 | 972 | 965 | 1,931 | 364 |
| Share of Resident Returns | 0.7% | 0.2% | 1.3% | 2.2% | 1.1% |
| Under \$1,000 | 676 | 184 | 169 | 254 | 69 |
| \$1,000 - < \$5,000 | 1,140 | 187 | 381 | 469 | 103 |
| \$5,000 - < \$10,000 | 582 | 127 | 129 | 285 | 41 |
| \$10,000 - < \$25,000 | 699 | 153 | 121 | 382 | 43 |
| \$25,000 - < \$50,000 | 487 | 141 | 83 | 212 | 51 |
| \$50,000 - < \$100,000 | 299 | 78 | 35 | 157 | 29 |
| \$100,000 - < \$250,000 | 232 | 65 | 35 | 113 | 19 |
| \$250,000 - < \$500,000 | 66 | 17 | <i>d</i> | 37 | <i>d</i> |
| \$500,000 - < \$1 million | 32 | 14 | <i>d</i> | 13 | <i>d</i> |
| \$1 million and over | 19 | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> |
| Percent Distribution | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| Under \$1,000 | 16.0% | 18.9% | 17.5% | 13.2% | 19.0% |
| \$1,000 - < \$5,000 | 26.9% | 19.2% | 39.5% | 24.3% | 28.3% |
| \$5,000 - < \$10,000 | 13.8% | 13.1% | 13.4% | 14.8% | 11.3% |
| \$10,000 - < \$25,000 | 16.5% | 15.7% | 12.5% | 19.8% | 11.8% |
| \$25,000 - < \$50,000 | 11.5% | 14.5% | 8.6% | 11.0% | 14.0% |
| \$50,000 - < \$100,000 | 7.1% | 8.0% | 3.6% | 8.1% | 8.0% |
| \$100,000 - < \$250,000 | 5.5% | 6.7% | 3.6% | 5.9% | 5.2% |
| \$250,000 - < \$500,000 | 1.6% | 1.7% | <i>d</i> | 1.9% | <i>d</i> |
| \$500,000 - < \$1 million | 0.8% | 1.4% | <i>d</i> | 0.7% | <i>d</i> |
| \$1 million and over | 0.4% | <i>d</i> | <i>d</i> | <i>d</i> | <i>d</i> |

¹ Individual taxpayers with more than one Schedule F combine their gross receipts on Form N-11, therefore, the number of entities is underestimated.

"d" denotes that the data were suppressed to avoid potential disclosure of confidential taxpayer information.

Table 5-5
Number of Entities and Business Receipts of Proprietorships by Size
of Business Receipts¹ - 2023
(Dollar Amounts in \$1,000)

| Size of Hawai'i Business Receipts | No. of Entities | Business Receipts |
|-----------------------------------|-----------------|-------------------|
| Total | 159,483 | \$10,378,774 |
| Under \$1,000 | 8,238 | \$4,182 |
| \$1,000 - < \$5,000 | 22,310 | \$59,662 |
| \$5,000 - < \$10,000 | 16,399 | \$120,015 |
| \$10,000 - < \$25,000 | 39,918 | \$684,551 |
| \$25,000 - < \$50,000 | 32,222 | \$1,138,418 |
| \$50,000 - < \$100,000 | 20,761 | \$1,450,462 |
| \$100,000 - < \$250,000 | 13,102 | \$1,983,394 |
| \$250,000 - < \$500,000 | 3,846 | \$1,327,723 |
| \$500,000 - < \$1 million | 1,728 | \$1,185,200 |
| \$1 million and over | 959 | \$2,425,167 |
| Percent Distribution | 100.0% | 100.0% |
| Under \$1,000 | 5.2% | 0.0% |
| \$1,000 - < \$5,000 | 14.0% | 0.6% |
| \$5,000 - < \$10,000 | 10.3% | 1.2% |
| \$10,000 - < \$25,000 | 25.0% | 6.6% |
| \$25,000 - < \$50,000 | 20.2% | 11.0% |
| \$50,000 - < \$100,000 | 13.0% | 14.0% |
| \$100,000 - < \$250,000 | 8.2% | 19.1% |
| \$250,000 - < \$500,000 | 2.4% | 12.8% |
| \$500,000 - < \$1 million | 1.1% | 11.4% |
| \$1 million and over | 0.6% | 23.4% |

1 Individual taxpayers with more than one Schedule C (E or F) combine their gross receipts on Form N-11, therefore, the number of entities is underestimated.

Table 5-6
Number of Entities and Business Receipts of Business Proprietorships
using Schedule C by Size of Business Receipts¹ - 2023
(Dollar Amounts in \$1,000)

| Size of Hawai'i Business Receipts | No. of Entities | Business Receipts |
|-----------------------------------|-----------------|-------------------|
| Total | 100,467 | \$7,546,107 |
| Under \$1,000 | 7,179 | \$3,761 |
| \$1,000 - < \$5,000 | 19,104 | \$50,401 |
| \$5,000 - < \$10,000 | 11,885 | \$86,114 |
| \$10,000 - < \$25,000 | 19,754 | \$327,652 |
| \$25,000 - < \$50,000 | 15,727 | \$563,011 |
| \$50,000 - < \$100,000 | 12,407 | \$873,461 |
| \$100,000 - < \$250,000 | 9,068 | \$1,386,001 |
| \$250,000 - < \$500,000 | 3,010 | \$1,043,784 |
| \$500,000 - < \$1 million | 1,470 | \$1,010,992 |
| \$1 million and over | 863 | \$2,200,930 |
| Percent Distribution | 100.0% | 100.0% |
| Under \$1,000 | 7.1% | 0.0% |
| \$1,000 - < \$5,000 | 19.0% | 0.7% |
| \$5,000 - < \$10,000 | 11.8% | 1.1% |
| \$10,000 - < \$25,000 | 19.7% | 4.3% |
| \$25,000 - < \$50,000 | 15.7% | 7.5% |
| \$50,000 - < \$100,000 | 12.3% | 11.6% |
| \$100,000 - < \$250,000 | 9.0% | 18.4% |
| \$250,000 - < \$500,000 | 3.0% | 13.8% |
| \$500,000 - < \$1 million | 1.5% | 13.4% |
| \$1 million and over | 0.9% | 29.2% |

¹ Individual taxpayers with more than one Schedule C combine their gross receipts on Form N-11, therefore, the number of entities is underestimated.

Table 5-7
Number of Entities and Business Receipts of Rental Proprietorships
using Schedule E by Size of Business Receipts¹ - 2023
(Dollar Amounts in \$1,000)

| Size of Hawai'i Business Receipts | No. of Entities | Business Receipts |
|-----------------------------------|-----------------|-------------------|
| Total | 54,784 | \$2,657,904 |
| Under \$1,000 | 383 | \$159 |
| \$1,000 - < \$5,000 | 2,066 | \$6,358 |
| \$5,000 - < \$10,000 | 3,932 | \$29,860 |
| \$10,000 - < \$25,000 | 19,465 | \$345,430 |
| \$25,000 - < \$50,000 | 16,008 | \$558,195 |
| \$50,000 - < \$100,000 | 8,055 | \$556,234 |
| \$100,000 - < \$250,000 | 3,802 | \$562,030 |
| \$250,000 - < \$500,000 | 770 | \$260,850 |
| \$500,000 - < \$1 million | 226 | \$151,814 |
| \$1 million and over | 77 | \$186,974 |
| Percent Distribution | 100.0% | 100.0% |
| Under \$1,000 | 0.7% | 0.0% |
| \$1,000 - < \$5,000 | 3.8% | 0.2% |
| \$5,000 - < \$10,000 | 7.2% | 1.1% |
| \$10,000 - < \$25,000 | 35.5% | 13.0% |
| \$25,000 - < \$50,000 | 29.2% | 21.0% |
| \$50,000 - < \$100,000 | 14.7% | 20.9% |
| \$100,000 - < \$250,000 | 6.9% | 21.1% |
| \$250,000 - < \$500,000 | 1.4% | 9.8% |
| \$500,000 - < \$1 million | 0.4% | 5.7% |
| \$1 million and over | 0.1% | 7.0% |

1 Individual taxpayers with more than one Schedule E combine their gross receipts on Form N-11, therefore, the number of entities is underestimated.

Table 5-8
Number of Entities and Business Receipts of Farming Proprietorships
using Schedule F by Size of Business Receipts¹ - 2023
(Dollar Amounts in \$1,000)

| Size of Hawai'i Business Receipts | No. of Entities | Business Receipts |
|-----------------------------------|-----------------|-------------------|
| Total | 4,232 | \$174,764 |
| Under \$1,000 | 676 | \$262 |
| \$1,000 - < \$5,000 | 1,140 | \$2,904 |
| \$5,000 - < \$10,000 | 582 | \$4,041 |
| \$10,000 - < \$25,000 | 699 | \$11,469 |
| \$25,000 - < \$50,000 | 487 | \$17,211 |
| \$50,000 - < \$100,000 | 299 | \$20,768 |
| \$100,000 - < \$250,000 | 232 | \$35,363 |
| \$250,000 - < \$500,000 | 66 | \$23,089 |
| \$500,000 - < \$1 million | 32 | \$22,394 |
| \$1 million and over | 19 | \$37,263 |
| Percent Distribution | 100.0% | 100.0% |
| Under \$1,000 | 16.0% | 0.1% |
| \$1,000 - < \$5,000 | 26.9% | 1.7% |
| \$5,000 - < \$10,000 | 13.8% | 2.3% |
| \$10,000 - < \$25,000 | 16.5% | 6.6% |
| \$25,000 - < \$50,000 | 11.5% | 9.8% |
| \$50,000 - < \$100,000 | 7.1% | 11.9% |
| \$100,000 - < \$250,000 | 5.5% | 20.2% |
| \$250,000 - < \$500,000 | 1.6% | 13.2% |
| \$500,000 - < \$1 million | 0.8% | 12.8% |
| \$1 million and over | 0.4% | 21.3% |

1 Individual taxpayers with more than one Schedule F combine their gross receipts on Form N-11, therefore, the number of entities is underestimated.