

## **First Hawaiian Bank's 4th Quarter Business Activity Report Credit and Debit Sales Volume Up 7.43 Percent**

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**All 16 sectors Increased for the Year, Overall up by 6.22 percent**

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(Honolulu, Hawaii, January 18, 2015) – The fourth quarter 2014 First Hawaiian Bank Business Activity Report (BAR) showed a 7.43 percent increase for debit and credit “same store sales” over the comparable period of 2013, according to an announcement by Keith Nagata, First Hawaiian Bank senior vice president and Business Services Division manager. For all of 2014, credit and debit sales transactions increased by 6.22 percent over the previous year.

“We are seeing consistent increases with this being the 20<sup>th</sup> consecutive quarter of overall positive growth -- up 7.43 percent for fourth quarter and over 6 percent for the year,” Nagata said. “Hotels once again grabbed the top spot this quarter with 18.24 percent, making it their best quarterly increase for the year after a decline in 1Q 2014. This mirrors expectations that the Tourism sector’s 2014 overall performance was very strong.”

According to the report, 15 out of 16 sectors had positive growth in the fourth quarter 2014. Five sectors had double-digit gains with Hotels topping the list with 18.24 percent followed by Shipping 14.50 percent, Supermarkets 14.04 percent, Convenience Stores 13.58 percent and Home Furnishing at 11.11 percent.

This was the second consecutive quarter that Hotels topped the list followed by Shipping in the number two spot. It was also the highest quarterly increase in 2014 for Hotels and the second highest 4Q increase in five years.

The BAR tracks debit and credit card sales activity in 16 different economic sectors including automotive, retail, hotel, home improvement, restaurants, shipping and travel, among other categories. The report offers a broad measure of economic activity in the state.

First Hawaiian Bank is the largest local processor of credit and debit card transactions in Hawaii. In 2014, the bank processed \$4.7 billion worth of customer credit and debit card sales transactions. The bank provides merchant services to nearly 7,000 First Hawaiian Bank merchant locations throughout Hawaii, Guam, the CNMI and the U.S. Mainland.

First Hawaiian Bank (fhb.com) with total assets of \$18.1 billion was founded in 1858 and is Hawaii’s largest and oldest bank. The bank processes all major U.S. credit cards as well as JCB, China Union Pay and BC Global Card.