

Q4

Volusia County
Economic Development
Fourth Quarter 2021 Update:
February 2022

Introduction by County Chair, Jeff Brower

The Volusia County Council is pleased to present the most recent economic indicators that impact our county. We trust this information will be of value to you in your day-to-day business planning.

Economic Development is a “team sport” in Volusia County. It is essential that public and private sectors work arm-in-arm as we seek to promote economic prosperity in our community.

Since the first quarter of 2008, the county’s Economic Development Division has hosted an economic update breakfast that we call our “Q” meetings. As we all work together to achieve our economic objectives, it’s essential that we understand the economic indicators that influence our decisions.

The purpose of the “Q” meetings is to share this information with business leaders and decision-makers to enhance awareness of important economic facts.

The “Q” meetings are also an opportunity to network, share ideas, and build relationships. While the COVID-19 pandemic has paused these in-person events, we hope to have “Q” meetings back soon.

The Economic Development Division has other economic data that is available to you. Please do not hesitate to seek our assistance.

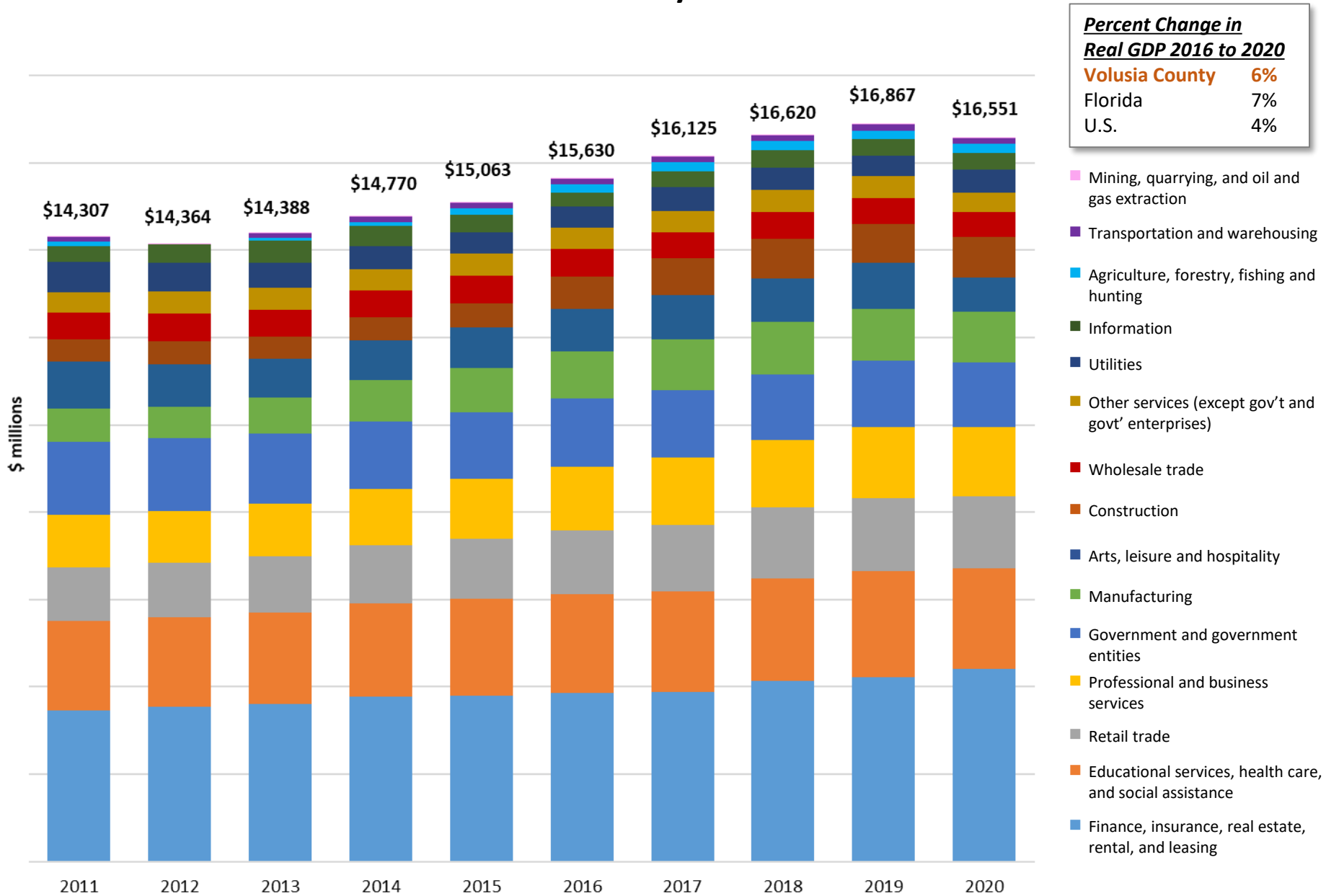
We welcome your input and participation in these “Q” meetings.



A handwritten signature of Jeff Brower in blue ink. The signature is stylized and cursive, clearly legible as 'Jeff Brower'.

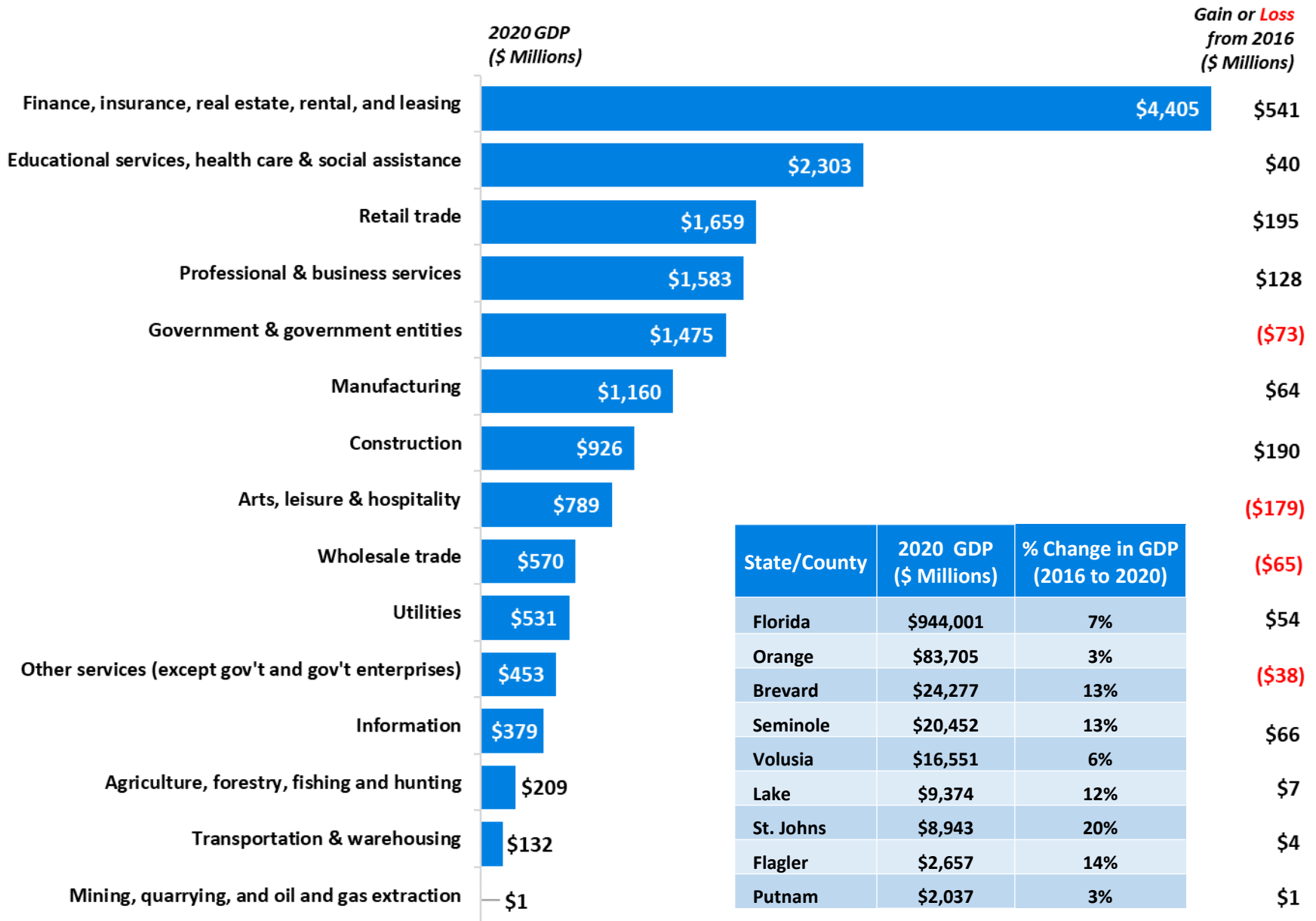
Jeff Brower and members of the Volusia County Council

Volusia County Real GDP



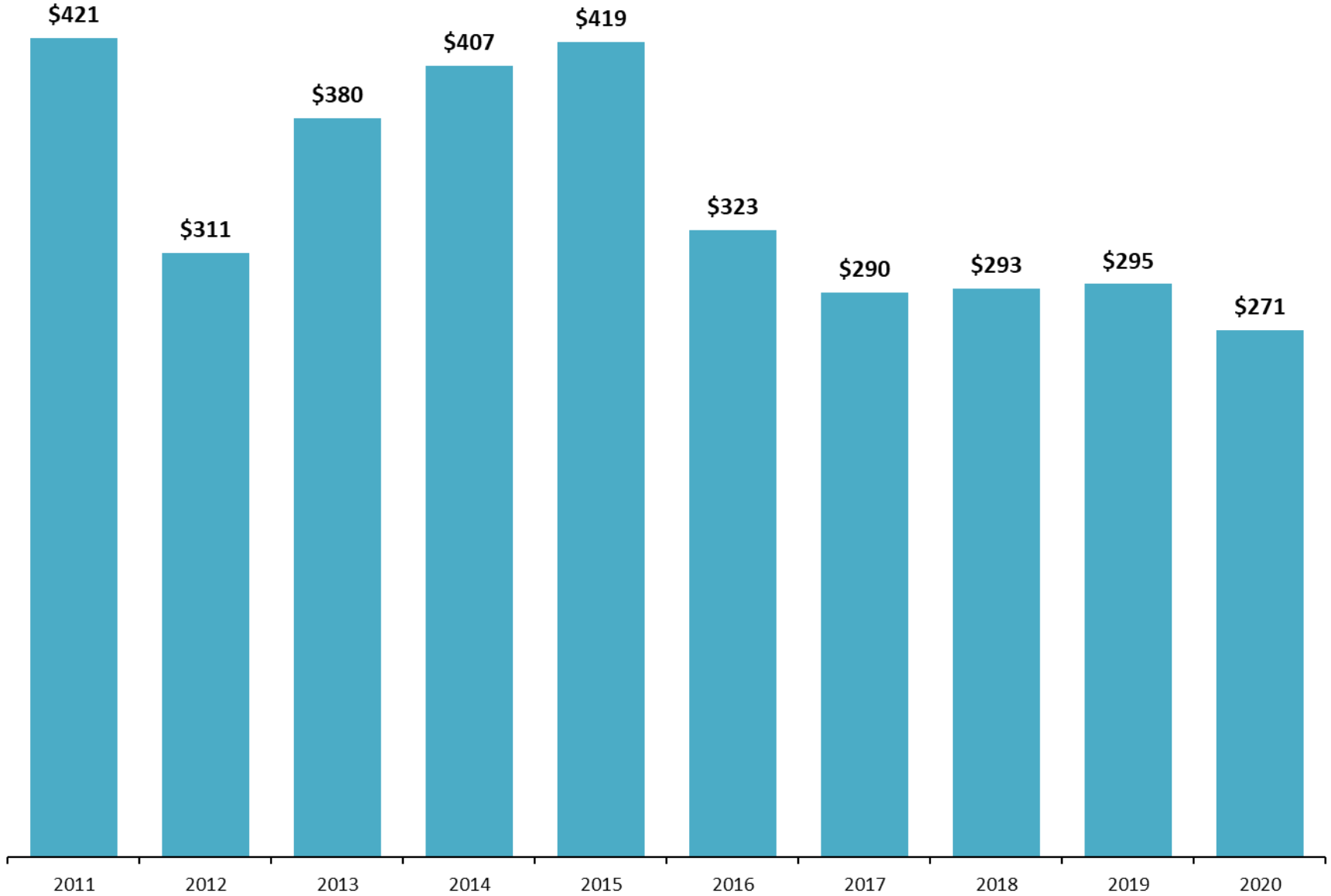
Source: Bureau of Economic Analysis (BEA). Real GDP chained 2012 dollars, all industries. Revised statistics for 2010-2019

Volusia County Real GDP by Industry



Source: Bureau of Economic Analysis (BEA). Real GDP chained 2012 dollars, all industries. Revised statistics for 2010-2019

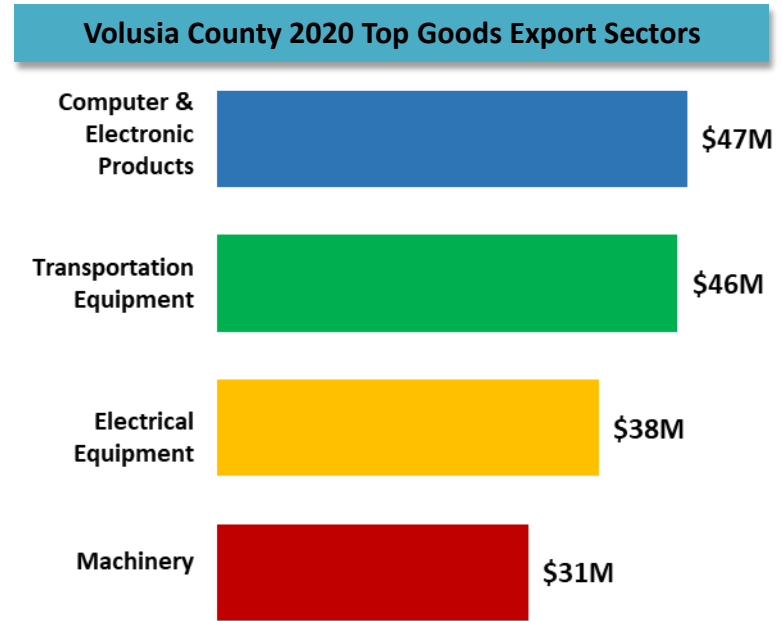
Deltona-Daytona-Ormond Beach MSA Exports (\$ Millions)



Source: Office of Trade and Economic Analysis, Industry and Analysis, International Trade Administration, US Department of Commerce

MSA Export Rankings (\$ Millions)

Rank	Florida MSA	2020 Exports
1	Miami-Fort Lauderdale-Pompano Beach	\$29,112,092,218
2	Tampa-St. Petersburg-Clearwater	\$5,082,174,739
3	Orlando-Kissimmee-Sanford	\$2,849,782,552
4	Jacksonville	\$2,473,343,902
5	Palm Bay-Melbourne-Titusville	\$1,264,208,902
6	Lakeland-Winter Haven	\$1,013,500,281
7	Pensacola-Ferry Pass-Brent	\$782,099,599
8	Cape Coral-Fort Myers	\$654,782,503
9	North Port-Sarasota-Bradenton	\$628,694,182
10	Deltona-Daytona Beach-Ormond Beach	\$271,402,638
11	Gainesville	\$260,865,244
12	Port St. Lucie	\$257,421,862
13	Naples-Marco Island	\$217,157,600
14	Tallahassee	\$201,905,854
15	Sebastian-Vero Beach	\$142,173,583
16	Ocala	\$120,175,043
17	Panama City	\$113,658,645
18	Crestview-Fort Walton Beach-Destin	\$95,866,250
19	Punta Gorda	\$21,698,575
20	The Villages	\$21,109,716
21	Sebring-Avon Park	\$18,217,484
22	Homosassa Springs	\$13,302,299



Employment by Major Industry

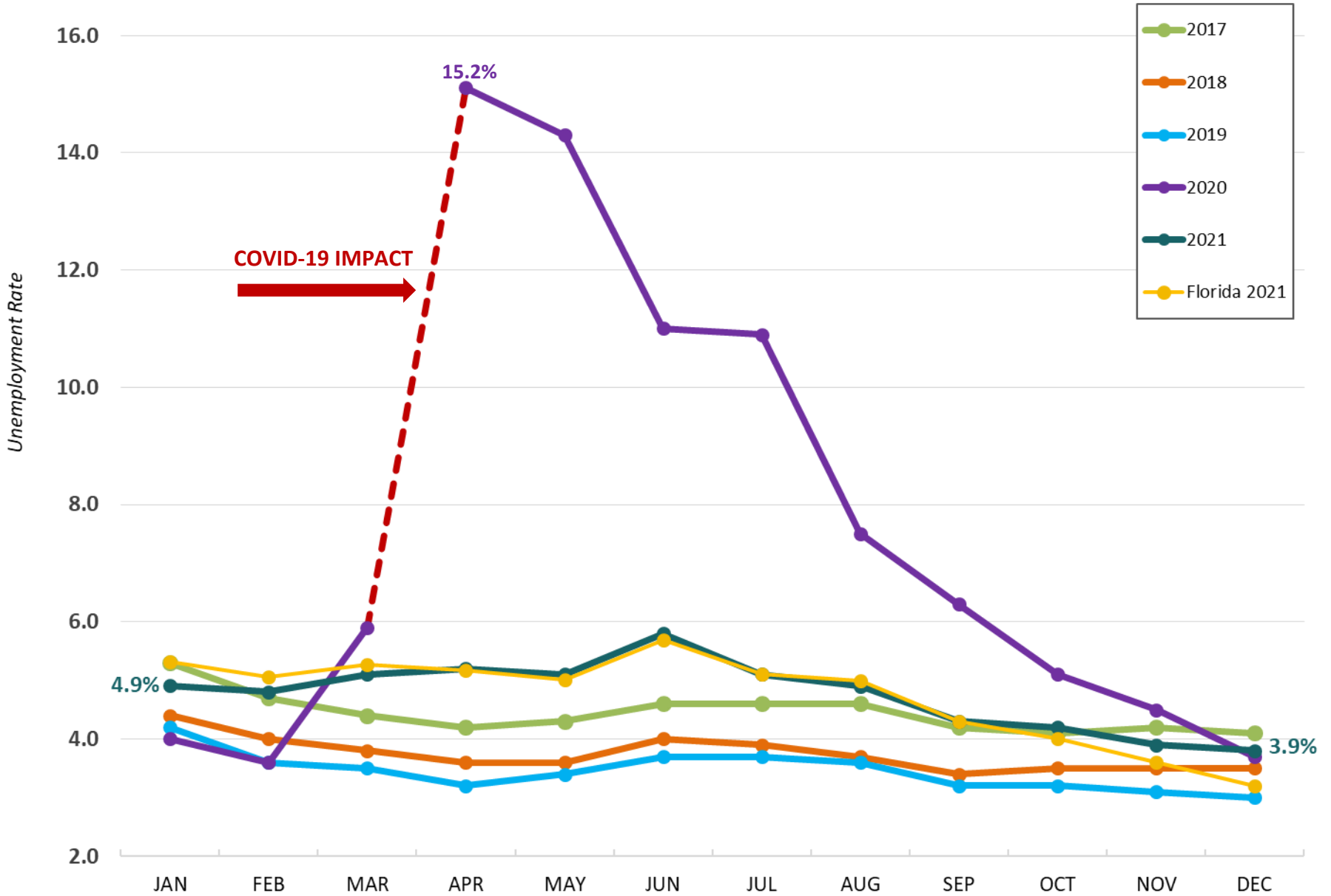
Deltona-Daytona-Ormond MSA (includes Flagler County)

Q4 2021
Average

Gain or Loss
from Q4 2020

Major Industry	Q4 2021 Average	Q4 2019	Q4 2020	Q4 2021	Gain or Loss from Q4 2020
Education and Health Services	40,700	40,667	39,500	40,700	1,200
Retail Trade	30,767	31,433	30,933	30,767	(167)
Leisure and Hospitality	30,733	32,567	28,133	30,733	2,600
Professional and Business Services	25,100	23,700	24,567	25,100	533
Local Government (incl. VCS & DSC)	19,833	18,267	19,667	19,833	167
Construction (incl. mining/logging)	15,233	14,400	14,800	15,233	433
Manufacturing	11,633	11,433	10,867	11,633	767
Financial Activities	9,167	8,733	9,133	9,167	33
Other Services	8,300	8,967	8,000	8,300	300
Wholesale Trade	5,100	5,200	4,967	5,100	133
State Government	4,400	4,900	4,500	4,400	(100)
Transportation, Warehouse, and Utility	3,467	2,700	3,100	3,467	367
Information	1,900	2,300	1,900	1,900	0
Federal Government	1,500	1,500	1,567	1,500	(67)
TOTAL NONAGRICULTURAL EMPLOYMENT	207,833				6,200

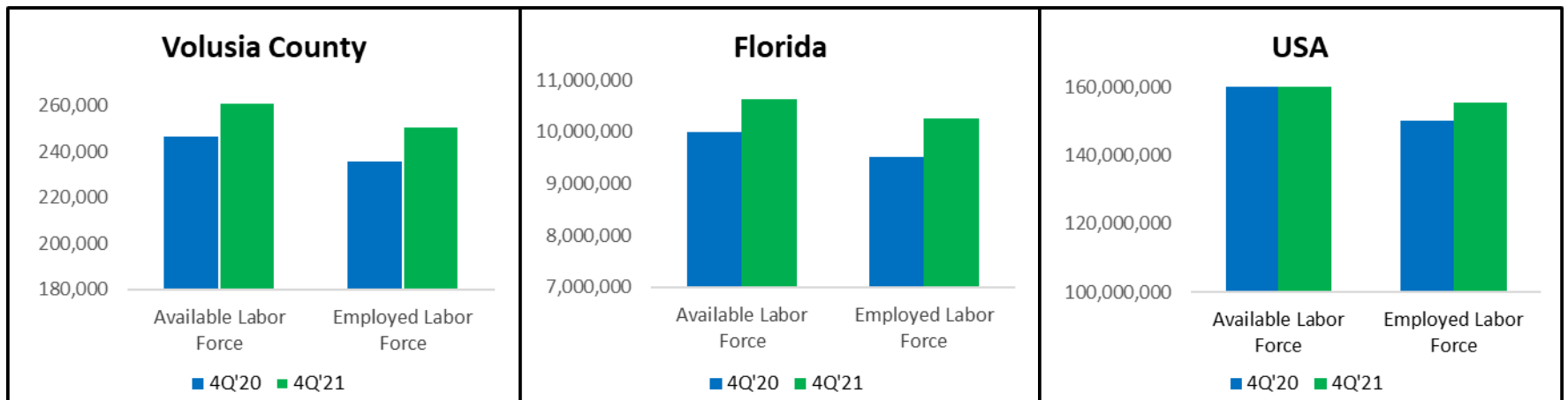
Volusia County Unemployment Trend



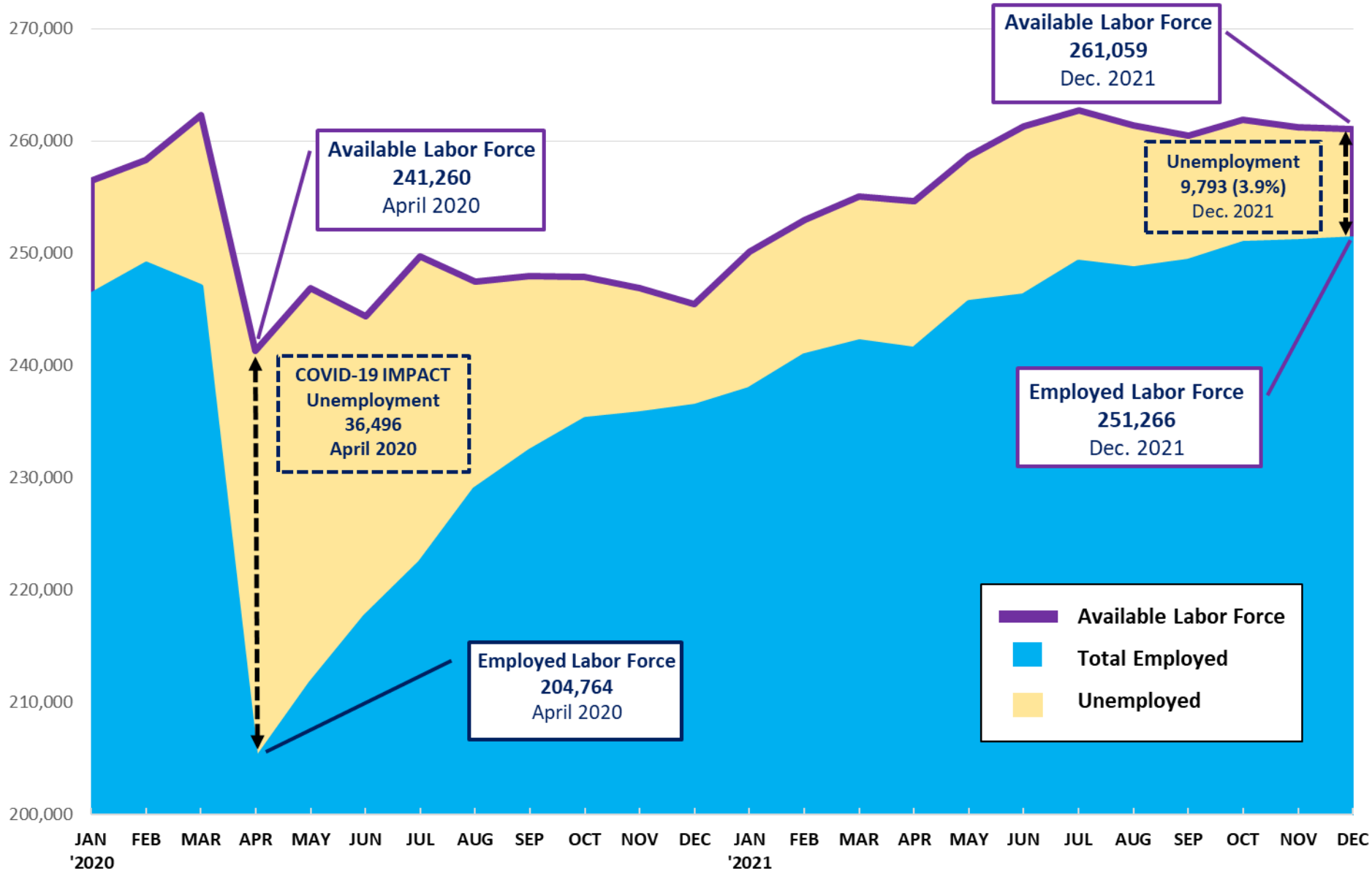
Source: Florida Department of Economic Opportunity (DEO), Local Area Unemployment Statistics (LAUS) program.

Volusia County, Florida & U.S.A. Quarterly Labor Statistics

	Volusia County				Florida				USA			
Labor Statistics	4Q'21	4Q'20	Net Change	% Change	4Q'21	4Q'20	Net Change	% Change	4Q'21	4Q'20	Net Change	% Change
Available Labor Force	261,398	246,710	14,688	6.0%	10,641,000	10,005,333	635,667	6.4%	161,886,000	160,512,667	1,373,333	0.9%
Employed Labor Force	251,030	235,710	15,320	6.5%	10,258,000	9,510,667	747,333	7.9%	155,498,333	150,083,000	5,415,333	3.6%
Unemployed Labor Force	10,368	11,000	-632	-5.7%	383,000	495,000	-112,000	-22.6%	6,387,333	10,429,333	-4,042,000	-38.8%
Unemployment Rate	4.0%	4.5%	-0.5%		3.6%	4.9%	-1.3%		3.9%	6.5%	-2.6%	



Volusia County Available Labor Force and Employed Trend



Source: Florida Department of Economic Opportunity (DEO), Local Area Unemployment Statistics (LAUS) program.

Municipal Employment

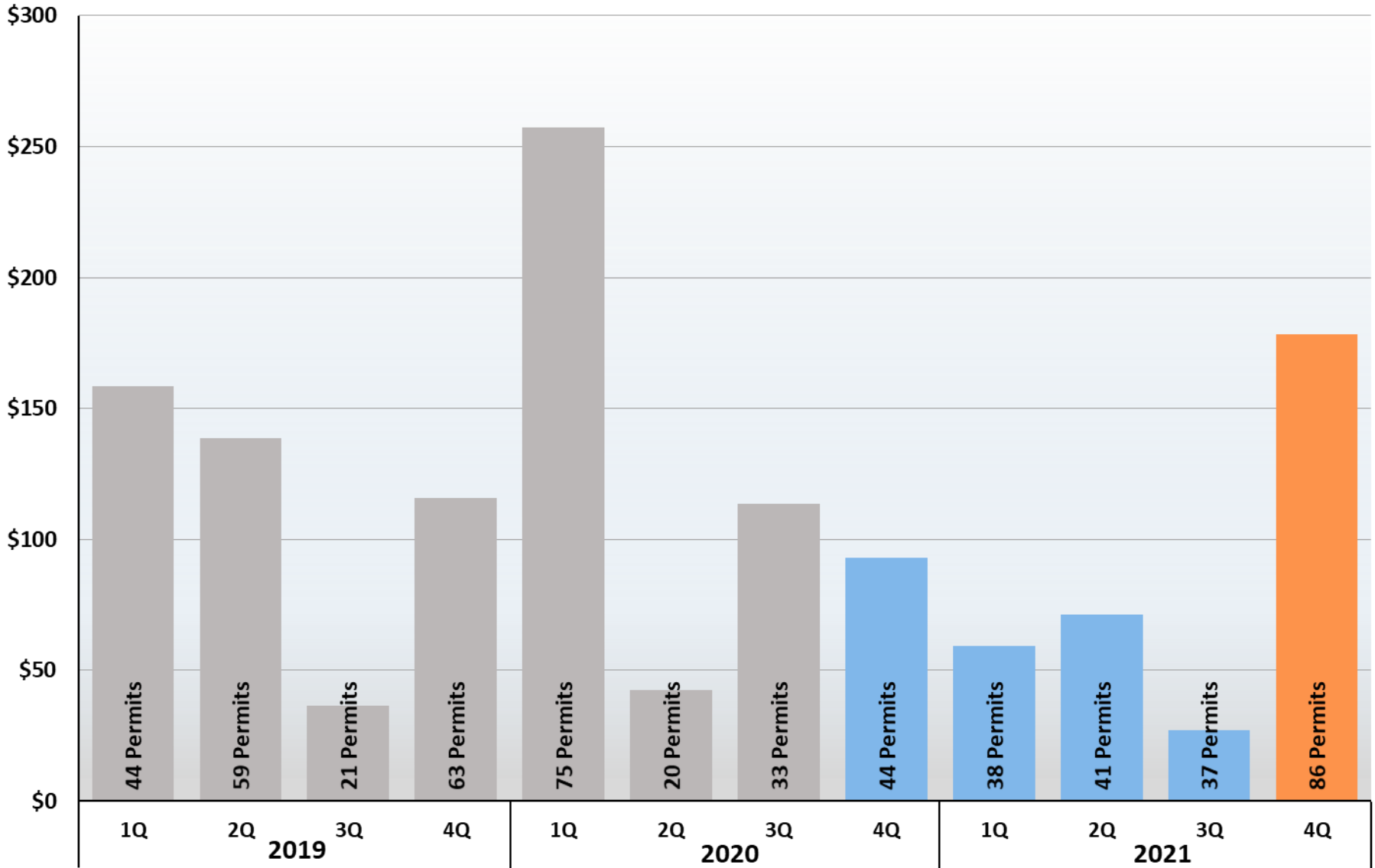
Daytona Beach					Deland					Deltona				
<u>4Q 2021</u>	OCT	NOV	DEC	Avg.	<u>4Q 2021</u>	OCT	NOV	DEC	Avg.	<u>4Q 2021</u>	OCT	NOV	DEC	Avg.
Labor Force	32,508	32,293	32,256	32,352	Labor Force	15,220	15,155	15,134	15,170	Labor Force	45,618	45,533	45,501	45,551
Employment	30,482	30,508	30,538	30,509	Employment	14,529	14,541	14,555	14,542	Employment	43,552	43,590	43,633	43,592
Unemployed	2,026	1,785	1,718	1,843	Unemployed	691	614	579	628	Unemployed	2,066	1,943	1,868	1,959
% Unemployed	6.2%	5.5%	5.3%	5.7%	% Unemployed	4.5%	4.1%	3.8%	4.1%	% Unemployed	4.5%	4.3%	4.1%	4.3%
<u>4Q 2020</u>	OCT	NOV	DEC	Avg.	<u>4Q 2020</u>	OCT	NOV	DEC	Avg.	<u>4Q 2020</u>	OCT	NOV	DEC	Avg.
Labor Force	31,122	30,810	30,474	30,802	Labor Force	14,483	14,408	14,333	14,408	Labor Force	43,335	42,926	42,642	42,968
Employment	28,580	28,644	28,718	28,647	Employment	13,622	13,653	13,688	13,654	Employment	40,836	40,927	41,033	40,932
Unemployed	2,542	2,166	1,756	2,155	Unemployed	861	755	645	754	Unemployed	2,499	1,999	1,609	2,036
% Unemployed	8.2%	7.0%	5.8%	7.0%	% Unemployed	5.9%	5.2%	4.5%	5.2%	% Unemployed	5.8%	4.7%	3.8%	4.7%

Municipal Employment

New Smyrna Beach					Ormond Beach					Port Orange				
<u>4Q 2021</u>	OCT	NOV	DEC	Avg.	<u>4Q 2021</u>	OCT	NOV	DEC	Avg.	<u>4Q 2021</u>	OCT	NOV	DEC	Avg.
Labor Force	12,305	12,338	12,351	12,331	Labor Force	20,419	20,347	20,358	20,375	Labor Force	32,654	32,574	32,563	32,597
Employment	11,879	11,889	11,901	11,890	Employment	19,622	19,639	19,658	19,640	Employment	31,558	31,585	31,616	31,586
Unemployed	426	449	450	442	Unemployed	797	708	700	735	Unemployed	1,096	989	947	1,011
% Unemployed	3.5%	3.6%	3.6%	3.6%	% Unemployed	3.9%	3.5%	3.4%	3.6%	% Unemployed	3.4%	3.0%	2.9%	3.1%
<u>4Q 2020</u>	OCT	NOV	DEC	Avg.	<u>4Q 2020</u>	OCT	NOV	DEC	Avg.	<u>4Q 2020</u>	OCT	NOV	DEC	Avg.
Labor Force	11,674	11,625	11,585	11,628	Labor Force	19,191	19,158	19,094	19,148	Labor Force	30,870	30,767	30,641	30,759
Employment	11,138	11,162	11,191	11,164	Employment	18,398	18,439	18,487	18,441	Employment	29,589	29,655	29,732	29,659
Unemployed	536	463	394	464	Unemployed	793	719	607	706	Unemployed	1,281	1,112	909	1,101
% Unemployed	4.6%	4.0%	3.4%	4.0%	% Unemployed	4.1%	3.8%	3.2%	3.7%	% Unemployed	4.1%	3.6%	3.0%	3.6%

Volusia County Commercial New Construction Building Permits

Permit Value (millions)



Note: *1Q2020 includes \$89.9 million for Amazon at 2600 E Normandy Blvd., Deltona

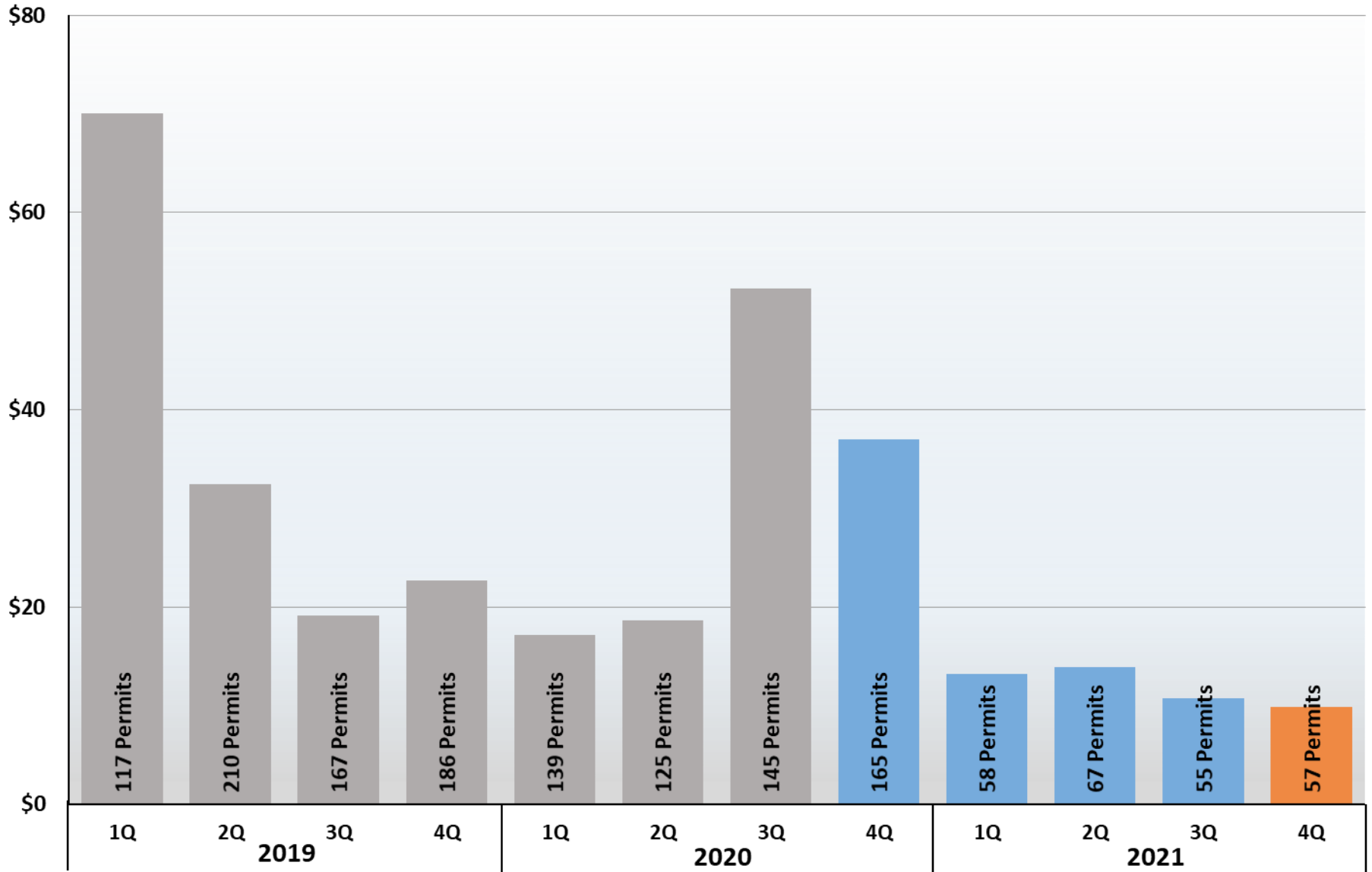
Source: City and County permit offices reporting new construction activity.

Volusia County Commercial New Construction Building Permits

MUNICIPALITIES	4Q 2020 Permits	4Q 2020 \$ Value	1Q 2021 Permits	1Q 2021 \$ Value	2Q 2021 Permits	2Q 2021 \$ Value	3Q 2021 Permits	3Q 2021 \$ Value	4Q 2021 Permits	4Q 2021 \$ Value
Daytona Beach	17	\$55,405,895	11	\$30,872,588	15	\$37,934,364	7	\$1,955,347	7	\$41,299,965
Daytona Beach Shores	2	\$6,215,000	0	\$0	0	\$0	0	\$0	0	\$0
DeBary	0	\$0	0	\$0	0	\$0	1	\$550,000	0	\$0
DeLand	2	\$1,200,000	4	\$7,550,191	1	\$600,000	0	\$0	1	\$1,500,000
Deltona	0	\$0	2	\$3,265,607	1	\$800,000	4	\$9,721,245	2	\$5,329,584
Edgewater	3	\$359,793	5	\$1,289,000	0	\$0	1	\$639,000	0	\$0
Holly Hill	0	\$0	0	\$0	1	\$649,987	0	\$0	0	\$0
Lake Helen	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
New Smyrna Beach	2	\$2,350,000	1	\$1,144,359	0	\$0	6	\$3,270,000	3	\$15,424,815
Oak Hill	0	\$0	0	\$0	0	\$0	0	\$0	1	\$5,237,359
Orange City	1	\$6,250,000	5	\$6,991,345	1	\$5,000,000	1	\$1,224,183	28	\$65,699,618
Ormond Beach	1	\$5,977,267	3	\$2,476,241	0	\$0	4	\$4,629,939	21	\$26,379,150
Pierson	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Ponce Inlet	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Port Orange	5	\$11,839,722	6	\$3,475,022	22	\$26,095,594	5	\$3,642,946	6	\$14,266,433
South Daytona	1	\$180,000	0	\$0	0	\$0	0	\$0	0	\$0
Unincorporated	10	\$3,197,362	1	\$2,238,534	0	\$0	8	\$1,280,000	17	\$2,866,342
Totals for Quarter	44	\$92,975,039	38	\$59,302,887	41	\$71,079,945	37	\$26,912,660	86	\$178,003,266

Volusia County Commercial Redevelopment Permits

Permit Value (millions)



Note: Only redevelopment permits valued at \$10,000 or higher are shown.

Source: City and County permit offices reporting redevelopment activity.

Volusia County Commercial Redevelopment Permits

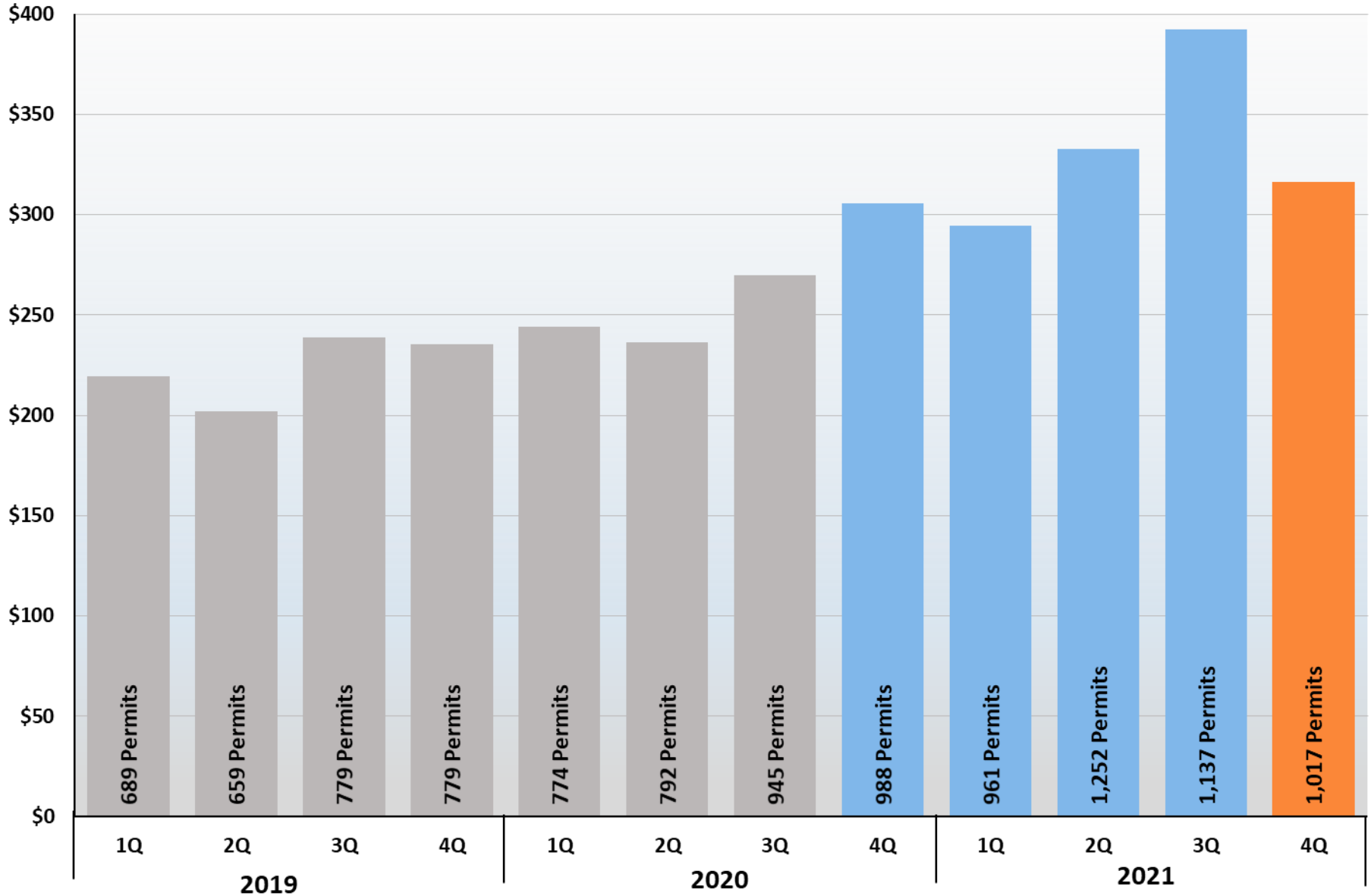
MUNICIPALITIES	4Q 2020 Permits	4Q 2020 \$ Value	1Q 2021 Permits	1Q 2021 \$ Value	2Q 2021 Permits	2Q 2021 \$ Value	3Q 2021 Permits	3Q 2021 \$ Value	4Q 2021 Permits	4Q 2021 \$ Value
Daytona Beach	6	\$2,730,943	2	\$212,000	4	\$2,514,673	4	\$296,500	4	\$533,399
Daytona Beach Shores	47	\$16,829,501	18	\$4,504,805	4	\$535,601	2	\$113,000	0	\$0
DeBary	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
DeLand	6	\$520,482	8	\$1,183,100	19	\$1,871,954	20	\$710,250	15	\$2,780,098
Deltona	13	\$4,503,734	2	\$293,850	11	\$1,502,358	1	\$100,000	3	\$470,800
Edgewater	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Holly Hill	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Lake Helen	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
New Smyrna Beach	63	\$4,735,867	4	\$1,497,500	1	\$620,000	13	\$3,791,600	9	\$356,186
Oak Hill	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Orange City	0	\$0	1	\$1,200,000	2	\$635,500	1	\$20,000	5	\$1,320,228
Ormond Beach	20	\$7,286,798	15	\$3,056,193	10	\$2,913,374	6	\$1,146,199	13	\$2,577,602
Pierson	3	\$48,419	0	\$0	0	\$0	0	\$0	0	\$0
Ponce Inlet	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Port Orange	3	\$86,970	5	\$1,037,758	14	\$3,219,494	3	\$4,025,162	7	\$1,830,525
South Daytona	4	\$211,400	0	\$0	2	\$85,500	1	\$260,000	0	\$0
Unincorporated	0	\$0	3	\$219,138	0	\$0	4	\$301,000	1	\$15,000
Totals for Quarter	165	\$36,954,114	58	\$13,204,344	67	\$13,898,454	55	\$10,763,711	57	\$9,883,838

Note: Only redevelopment permits valued at \$10,000 or higher are shown.

Source: City and County permit offices reporting redevelopment activity.

Volusia County Residential New Construction Building Permits

Permit Value (millions)

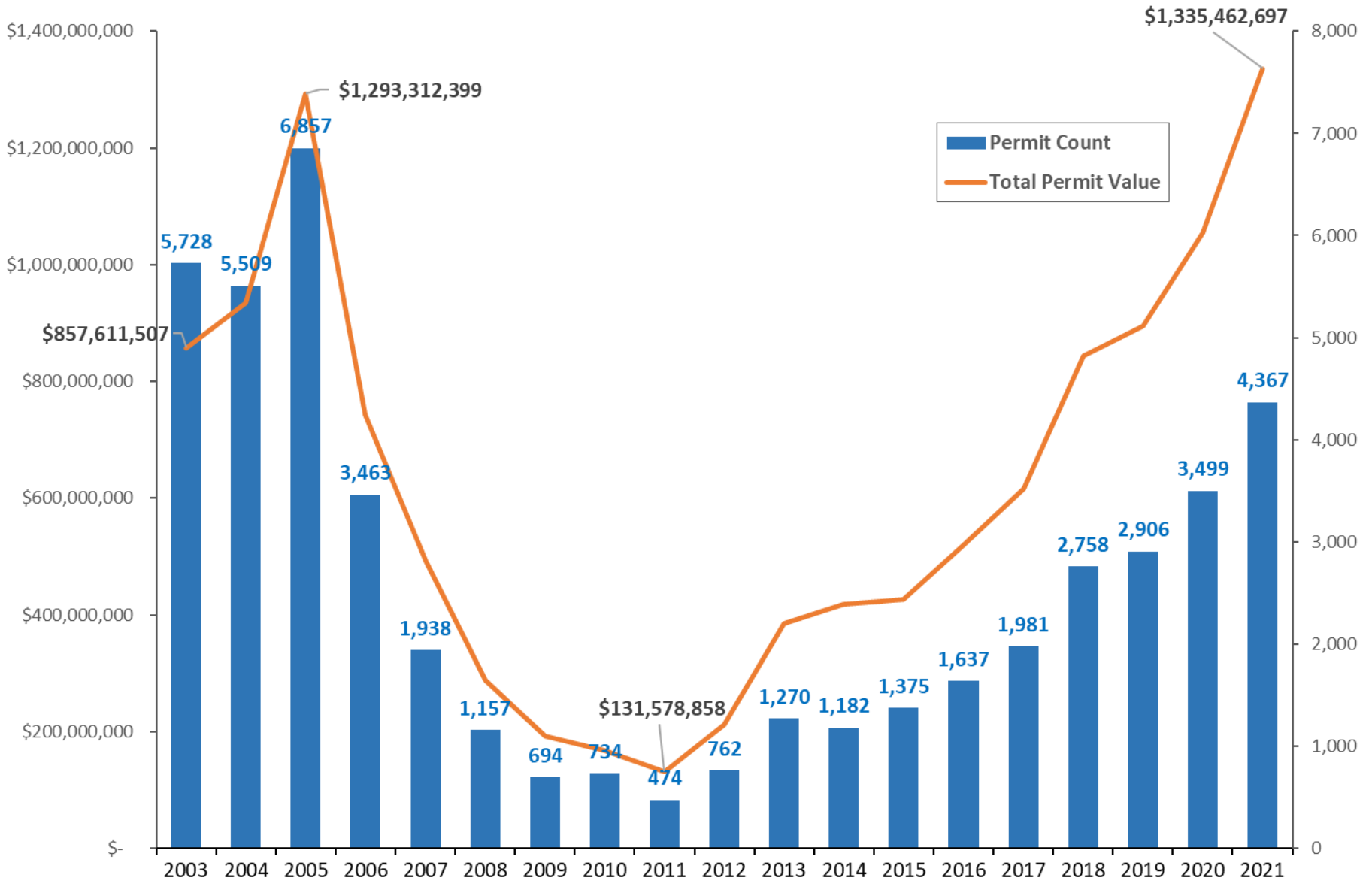


Source: City and County permit offices reporting new construction activity.

Volusia County Residential New Construction Building Permits

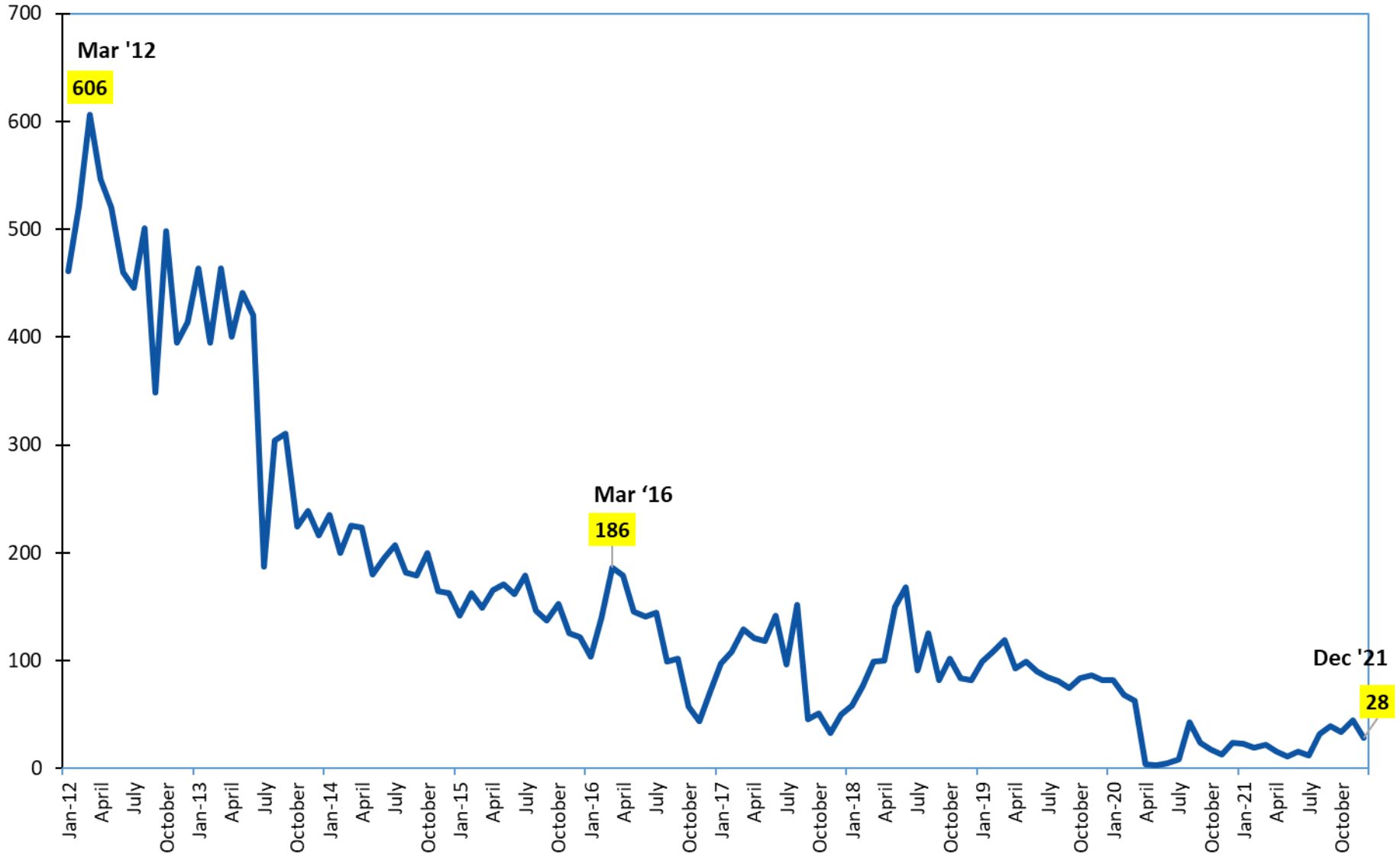
MUNICIPALITIES	4Q 2020 Permits	4Q 2020 \$ Value	1Q 2021 Permits	1Q 2021 \$ Value	2Q 2021 Permits	2Q 2021 \$ Value	3Q 2021 Permits	3Q 2021 \$ Value	4Q 2021 Permits	4Q 2021 \$ Value
Daytona Beach	239	\$73,575,023	230	\$71,525,490	437	\$109,349,144	256	\$78,747,083	237	\$77,177,955
Daytona Beach Shores	0	\$0	3	\$3,409,576	0	\$0	0	\$0	0	\$0
DeBary	91	\$31,744,851	23	\$8,475,260	24	\$10,372,934	18	\$6,839,992	21	\$10,542,925
DeLand	139	\$38,854,954	128	\$37,128,053	158	\$41,527,585	199	\$31,389,248	141	\$48,002,824
Deltona	117	\$33,384,709	122	\$35,079,820	82	\$15,097,409	102	\$30,780,273	128	\$39,303,279
Edgewater	37	\$5,597,175	69	\$12,432,140	107	\$17,676,315	108	\$19,056,455	24	\$10,119,609
Holly Hill	0	\$0	1	\$120,000	0	\$0	0	\$0	0	\$0
Lake Helen	11	\$4,103,504	3	\$1,027,243	5	\$1,227,327	13	\$3,542,222	5	\$1,676,443
New Smyrna Beach	116	\$37,425,557	65	\$26,391,070	91	\$22,697,620	169	\$116,735,953	235	\$50,107,114
Oak Hill	3	\$324,735	5	\$727,715	3	\$539,940	0	\$0	1	\$163,042
Orange City	49	\$14,154,486	36	\$10,136,643	37	\$16,019,146	28	\$19,028,534	15	\$4,555,368
Ormond Beach	37	\$12,931,438	41	\$14,688,273	30	\$10,963,433	34	\$12,076,405	30	\$11,502,344
Pierson	3	\$218,000	1	\$213,370	0	\$0	1	\$252,202	2	\$410,000
Ponce Inlet	7	\$3,353,637	5	\$3,347,961	3	\$1,775,150	4	\$1,520,000	1	\$485,000
Port Orange	61	\$27,655,142	73	\$23,450,176	131	\$39,723,296	42	\$16,662,693	16	\$6,538,279
South Daytona	0	\$0	0	\$0	2	\$634,198	0	\$0	0	\$0
Unincorporated	78	\$22,253,334	156	\$46,190,730	142	\$45,160,301	163	\$55,587,873	161	\$55,552,264
Totals for Quarter	988	\$305,576,545	961	\$294,343,520	1,252	\$332,763,798	1,137	\$392,218,933	1,017	\$316,136,446

Volusia County Residential New Construction Building Permit Trend 2003-2021



Source: City and County permit offices reporting redevelopment activity.

Volusia County Residential Foreclosure Filings 2012-2021



It's our business to help your business grow.



Volusia County Economic Development is a free resource available to businesses in Volusia County needing assistance with business planning in the areas of:

- Top line revenue growth
- Hiring and training
- Financing/loan opportunities
- Product/facility improvements
- Supply chain issues

The division specializes in assisting manufacturing and knowledge-based companies with high growth potential that require capital investment (i.e. corporate headquarters, research and development facilities, etc.) and are in targeted industries such as aviation and aerospace, clean tech, financial/professional services, homeland security/defense, infotech and life sciences.

The division is a partner with Volusia County's municipalities, educational institutions, chambers of commerce, and economic development stakeholders to promote the growth of new jobs in their communities.

Call our office or visit our website FloridaBusiness.org for detailed information about available services.

Report published quarterly by Volusia County Economic Development
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