

Q1

Volusia County
Economic Development
First Quarter 2019 Update:
May 10, 2019

Introduction by County Chair, Ed Kelley

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.

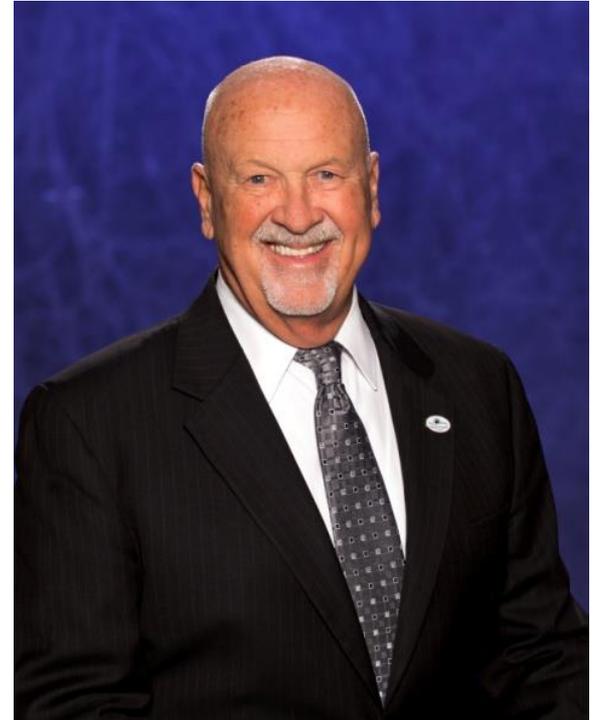
Since the first quarter of 2008, the county’s Economic Development Division has hosted an economic update breakfast that we call our “Q” meetings. As we all work together to achieve our economic objectives, it’s essential that we understand the economic indicators that influence our decisions.

The purpose of the “Q” briefings 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.

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 today’s “Q” briefing.

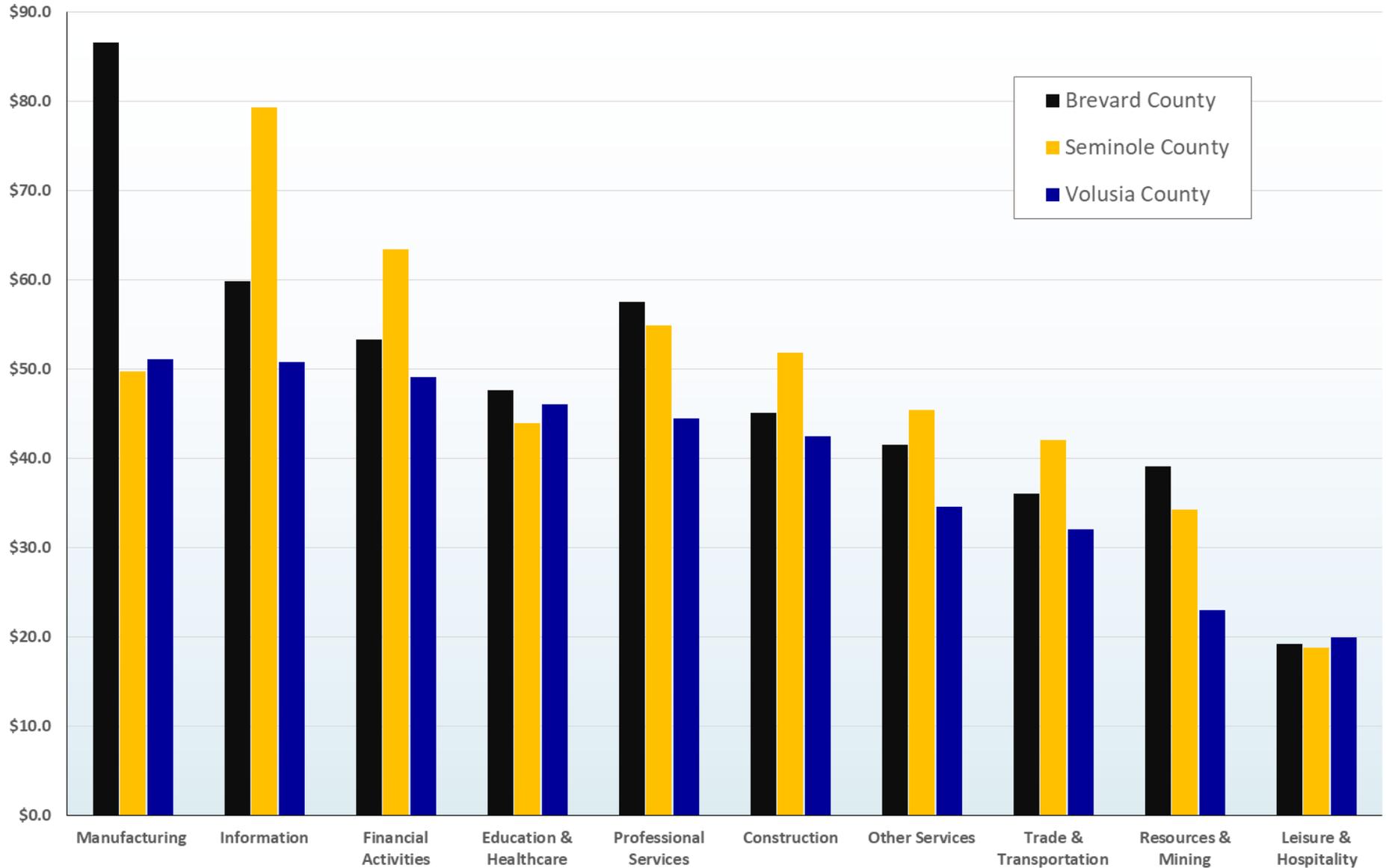


Ed Kelley

Ed Kelley and members of the Volusia County Council

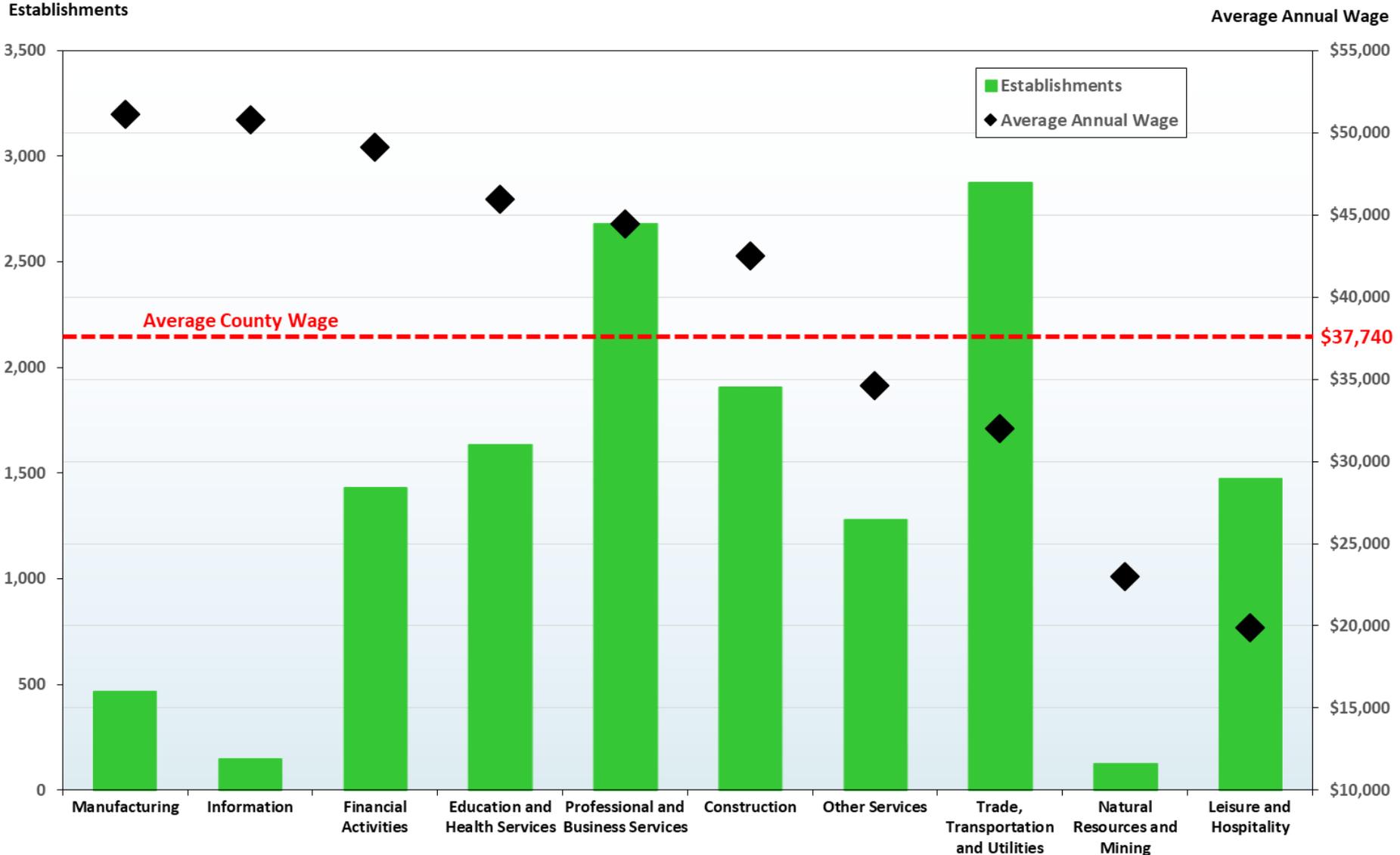
2017 Average Industry Sector Wage Comparison

Annual Wages (000)



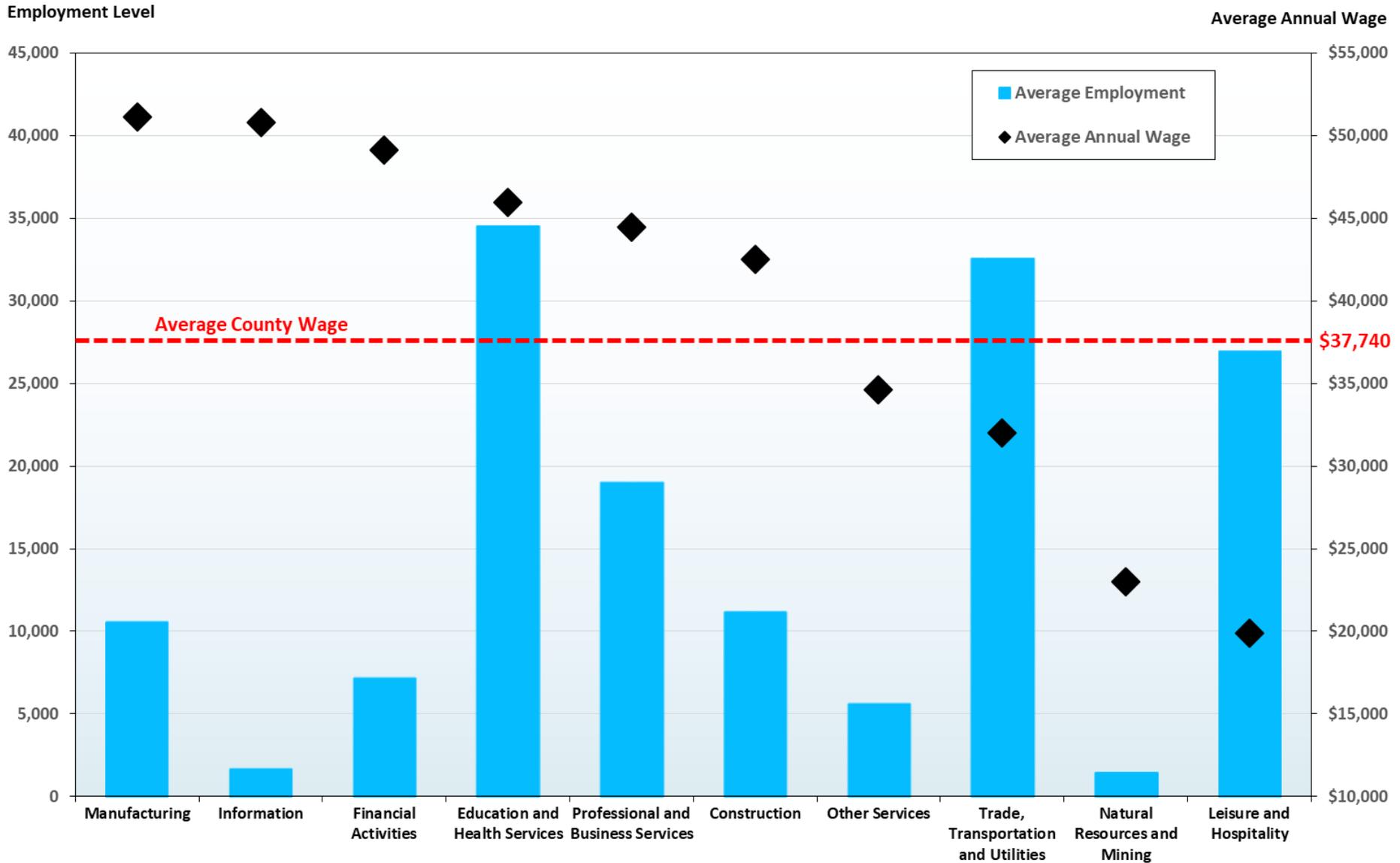
Source: Florida labor market statistics: Quarterly Census of Employment and Wages Program (QCEW). October 2018 release.

Volusia County Business Establishments and Average Annual Wage by Industry Super Sector



Source: Florida labor market statistics: Quarterly Census of Employment and Wages Program (QCEW). October 2018 release.

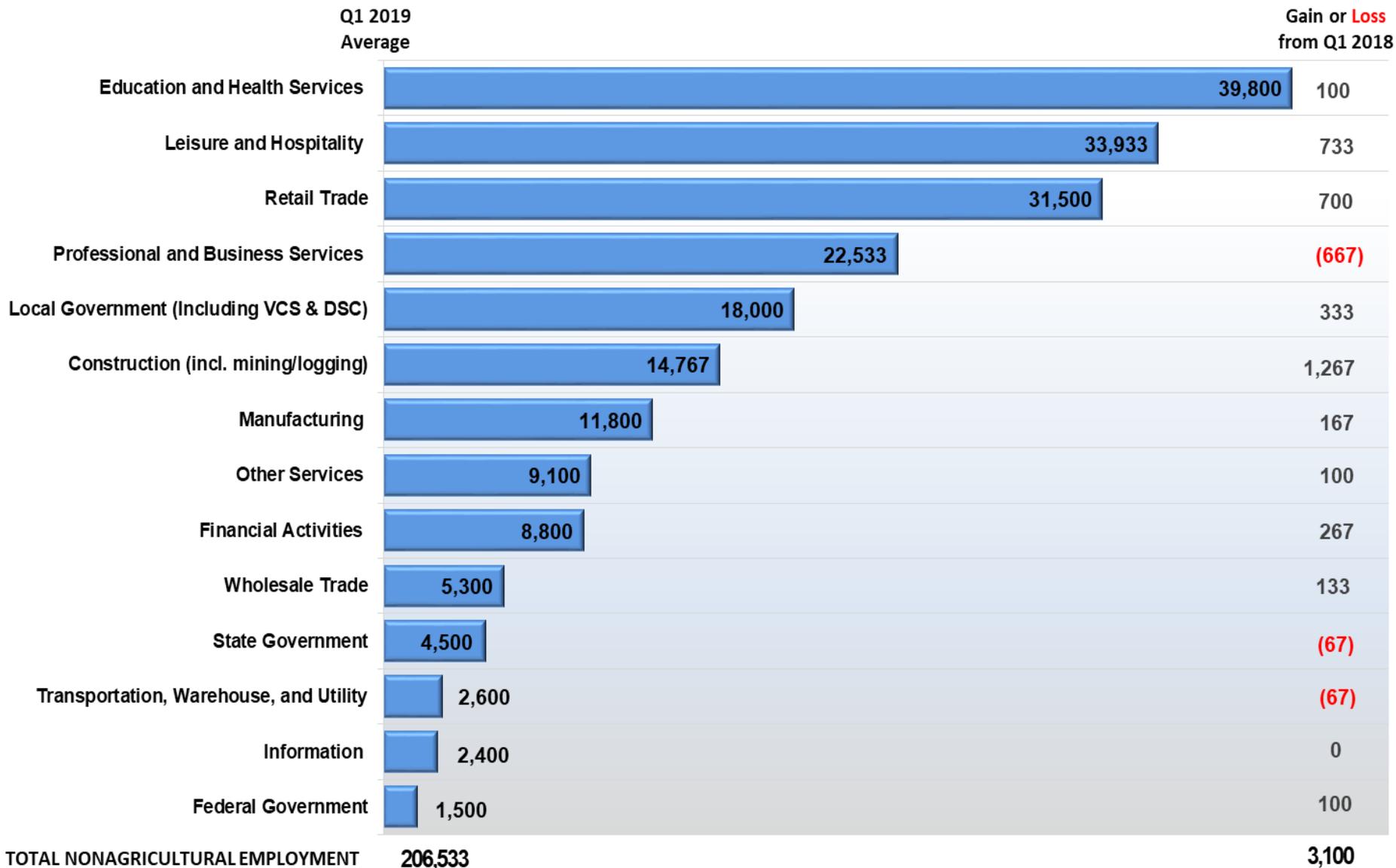
Volusia County Private Employment and Average Annual Wage by Industry Super Sector



Source: Florida labor market statistics: Quarterly Census of Employment and Wages Program (QCEW). October 2018 release.

Employment Trend Comparison by Major Industry

Deltona-Daytona-Ormond MSA (includes Flagler County)



Quarterly Labor Statistics (Not Seasonally Adjusted)

Monthly Labor Trends (Not Seasonally Adjusted)

Labor Force

	1Q'19	1Q'18	Net Change	% Change
Volusia County	254,211	251,323	2,888	1.1%
Florida	10,333,000	10,158,667	174,333	1.7%
USA	162,573,333	161,026,333	1,547,000	1.0%

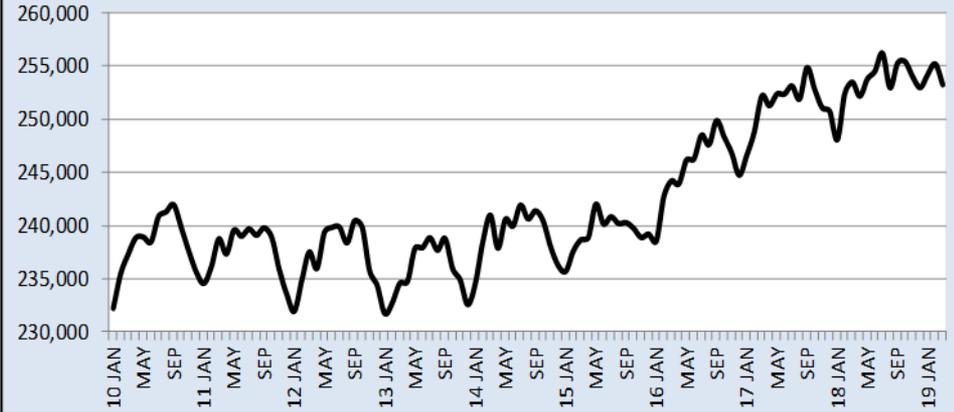
Unemployment

	1Q'19	1Q'18	Net Change	% Change
Volusia County	9,648	10,305	-657	-6.4%
Florida	366,000	391,000	-25,000	-6.4%
USA	6,715,667	6,983,667	-268,000	-3.8%

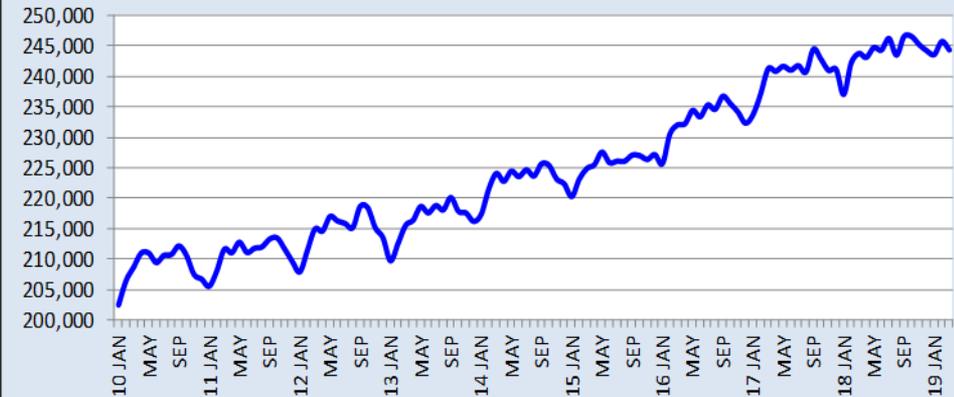
Unemployment Rate

	1Q'19	1Q'18
Volusia County	3.8%	4.1%
Florida	3.5%	3.8%
USA	4.1%	4.3%

VOLUSIA COUNTY LABOR FORCE 2010-2019



VOLUSIA COUNTY EMPLOYMENT 2010-2019



County & Municipal Employment

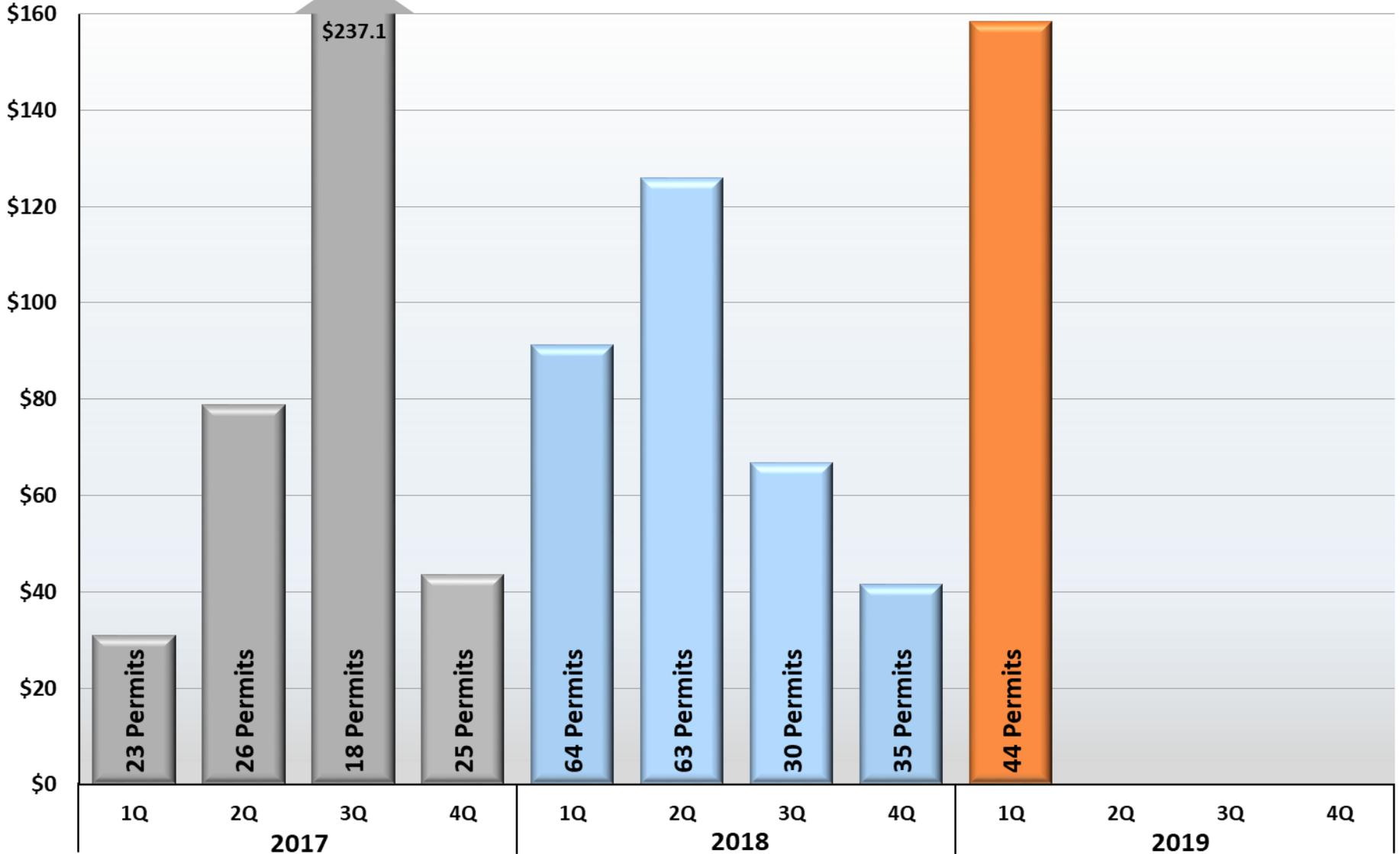
Daytona Beach					Deland					Deltona				
<u>1Q 2019</u>	JAN	FEB	MAR	Avg.	<u>1Q 2019</u>	JAN	FEB	MAR	Avg.	<u>1Q 2019</u>	JAN	FEB	MAR	Avg.
Labor Force	31,521	31,514	31,231	31,422	Labor Force	14,155	14,231	14,102	14,163	Labor Force	44,395	44,620	44,218	44,411
Employment	29,911	30,175	30,004	30,030	Employment	13,518	13,638	13,560	13,572	Employment	42,504	42,880	42,637	42,674
Unemployed	1,610	1,339	1,227	1,392	Unemployed	637	593	542	591	Unemployed	1,891	1,740	1,581	1,737
% Unemployed	5.1%	4.2%	3.9%	4.4%	% Unemployed	4.5%	4.2%	3.8%	4.2%	% Unemployed	4.3%	3.9%	3.6%	3.9%
<u>1Q 2018</u>	JAN	FEB	MAR	Avg.	<u>1Q 2018</u>	JAN	FEB	MAR	Avg.	<u>1Q 2018</u>	JAN	FEB	MAR	Avg.
Labor Force	30,797	31,215	31,334	31,115	Labor Force	13,813	14,088	14,130	14,010	Labor Force	43,359	44,182	44,310	43,950
Employment	29,108	29,743	29,933	29,595	Employment	13,155	13,442	13,528	13,375	Employment	41,364	42,265	42,536	42,055
Unemployed	1,689	1,472	1,401	1,521	Unemployed	658	646	602	635	Unemployed	1,995	1,917	1,774	1,895
% Unemployed	5.5%	4.7%	4.5%	4.9%	% Unemployed	4.8%	4.6%	4.3%	4.5%	% Unemployed	4.6%	4.3%	4.0%	4.3%

County & Municipal Employment

New Smyrna Beach					Ormond Beach					Port Orange				
<u>1Q 2019</u>	JAN	FEB	MAR	Avg.	<u>1Q 2019</u>	JAN	FEB	MAR	Avg.	<u>1Q 2019</u>	JAN	FEB	MAR	Avg.
Labor Force	11,770	11,816	11,724	11,770	Labor Force	19,914	20,011	19,850	19,925	Labor Force	31,924	32,078	31,823	31,942
Employment	11,265	11,365	11,300	11,310	Employment	19,153	19,322	19,213	19,229	Employment	30,686	30,957	30,781	30,808
Unemployed	505	451	424	460	Unemployed	761	689	637	696	Unemployed	1,238	1,121	1,042	1,134
% Unemployed	4.3%	3.8%	3.6%	3.9%	% Unemployed	3.8%	3.4%	3.2%	3.5%	% Unemployed	3.9%	3.5%	3.3%	3.5%
<u>1Q 2018</u>	JAN	FEB	MAR	Avg.	<u>1Q 2018</u>	JAN	FEB	MAR	Avg.	<u>1Q 2018</u>	JAN	FEB	MAR	Avg.
Labor Force	11,500	11,693	11,747	11,647	Labor Force	19,470	19,813	19,915	19,733	Labor Force	31,068	31,625	31,789	31,494
Employment	10,963	11,202	11,273	11,146	Employment	18,639	19,045	19,167	18,950	Employment	29,862	30,513	30,709	30,361
Unemployed	537	491	474	501	Unemployed	831	768	748	782	Unemployed	1,206	1,112	1,080	1,133
% Unemployed	4.7%	4.2%	4.0%	4.3%	% Unemployed	4.3%	3.9%	3.8%	4.0%	% Unemployed	3.9%	3.5%	3.4%	3.6%

Volusia County Commercial "New Construction" Building Permits

Permit Value (millions)



Note: 3Q 2017 includes \$202.9 million for Daytona Beach Convention Hotel at 500 N. Atlantic Ave.

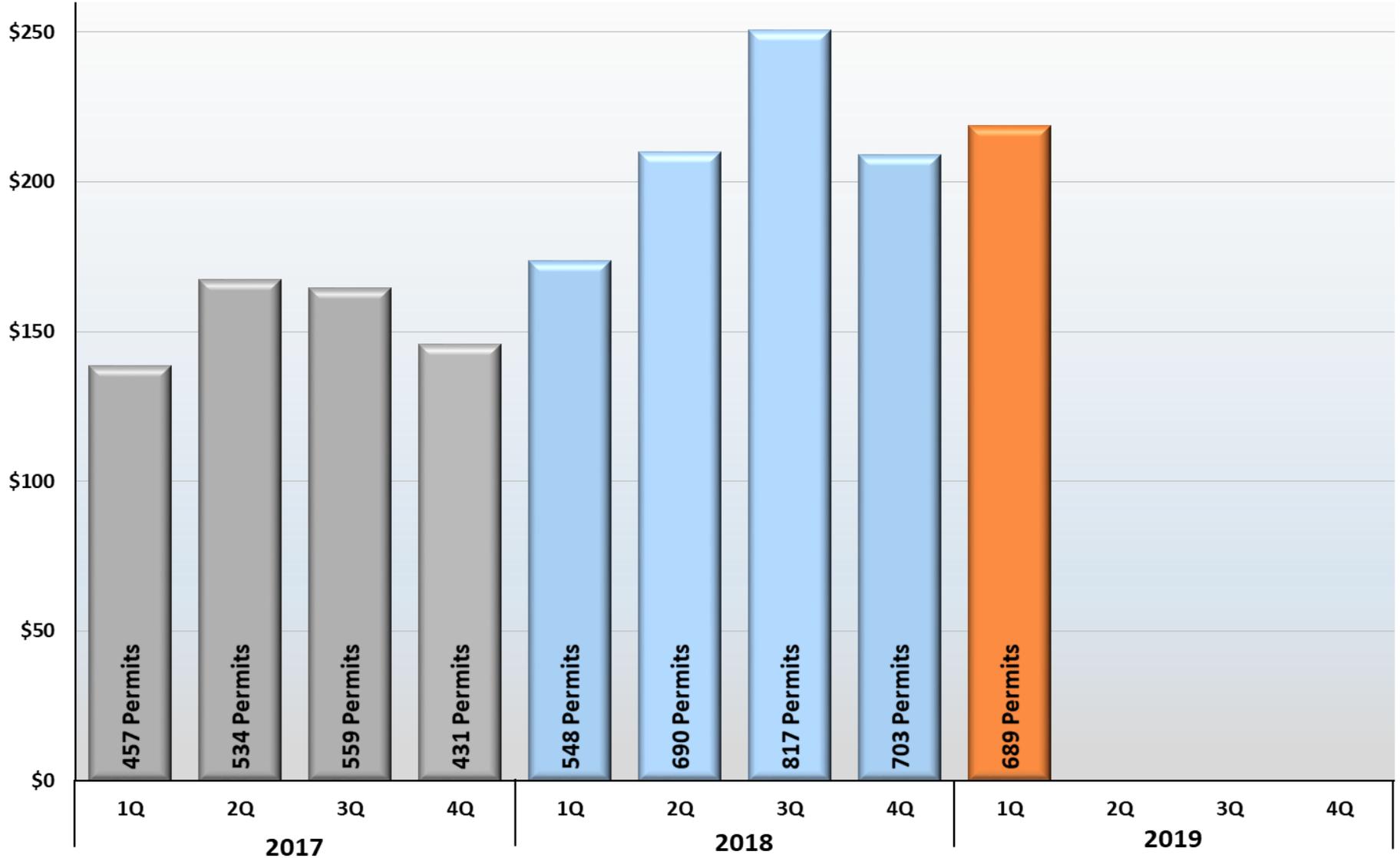
Source: City and County permit offices reporting new construction activity.

Volusia County Commercial "New Construction" Building Permits

	1st Qtr 2018		2nd Qtr 2018		3rd Qtr 2018		4th Qtr 2018		1st Qtr 2019	
	Permits	\$ Value	Permits	\$ Value	Permits	\$ Value	Permits	\$ Value	Permits	\$ Value
Daytona Beach	18	\$24,921,755	24	\$49,266,656	3	\$5,442,464	16	\$28,935,357	17	\$117,061,018
Daytona Beach Shores	0	\$0	1	\$22,000,070	0	\$0	0	\$0	0	\$0
DeBary	0	\$0	0	\$0	1	\$23,209,061	0	\$0	0	\$0
DeLand	5	\$5,388,936	8	\$14,569,950	10	\$16,385,644	2	\$387,616	2	\$17,200,713
Deltona	2	\$4,880,524	1	\$281,299	0	\$0	2	\$1,738,000	2	\$7,319,281
Edgewater	3	\$7,360,000	3	\$680,000	3	\$1,121,348	1	\$850,000	0	\$0
Holly Hill	1	\$350,000	0	\$0	2	\$300,000	0	\$0	0	\$0
Lake Helen	3	\$260,000	1	\$350,000	4	\$2,000,000	0	\$0	0	\$0
New Smyrna Beach	5	\$2,852,815	8	\$3,676,981	3	\$6,138,521	0	\$0	4	\$5,880,000
Oak Hill	0	\$0	0	\$0	0	\$0	0	\$0	1	\$1,900,000
Orange City	0	\$0	1	\$12,000,000	2	\$2,547,058	1	\$903,969	0	\$0
Ormond Beach	8	\$24,842,554	8	\$6,037,909	1	\$9,206,251	8	\$3,655,385	11	\$7,060,961
Pierson	0	\$0	0	\$0	0	\$0	0	\$0	2	\$300,800
Ponce Inlet	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Port Orange	1	\$950,000	6	\$15,463,536	1	\$508,530	4	\$2,193,304	1	\$341,600
South Daytona	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Unincorporated	18	\$19,413,395	2	\$1,702,916	0	\$0	1	\$2,900,000	4	\$1,305,097
Totals for Quarter	64	\$91,219,979	63	\$126,029,317	30	\$66,858,877	35	\$41,563,631	44	\$158,369,470

Volusia County Residential "New Construction" Building Permits

Permit Value (millions)

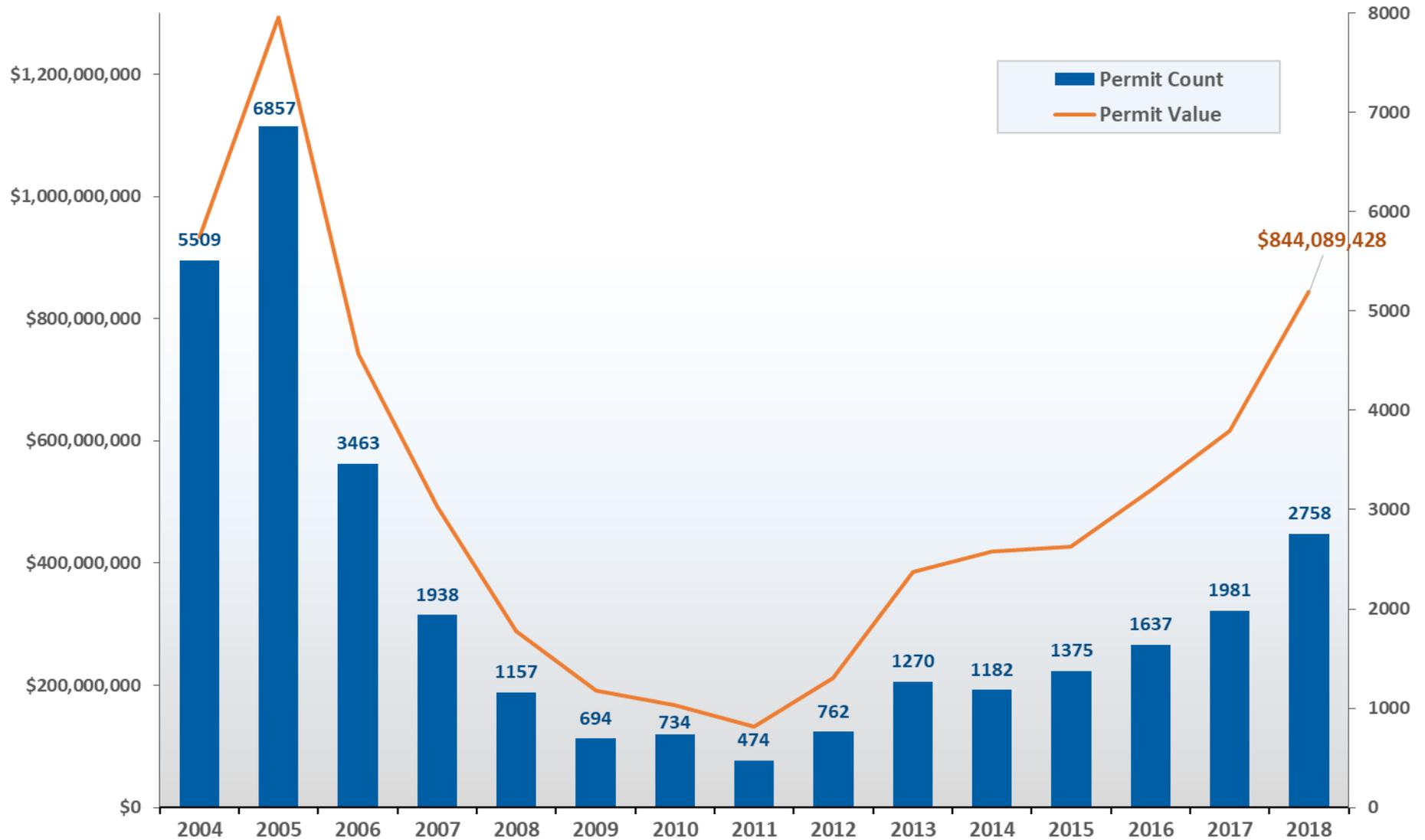


Source: City and County permit offices reporting new construction activity

Volusia County Residential "New Construction" Building Permits

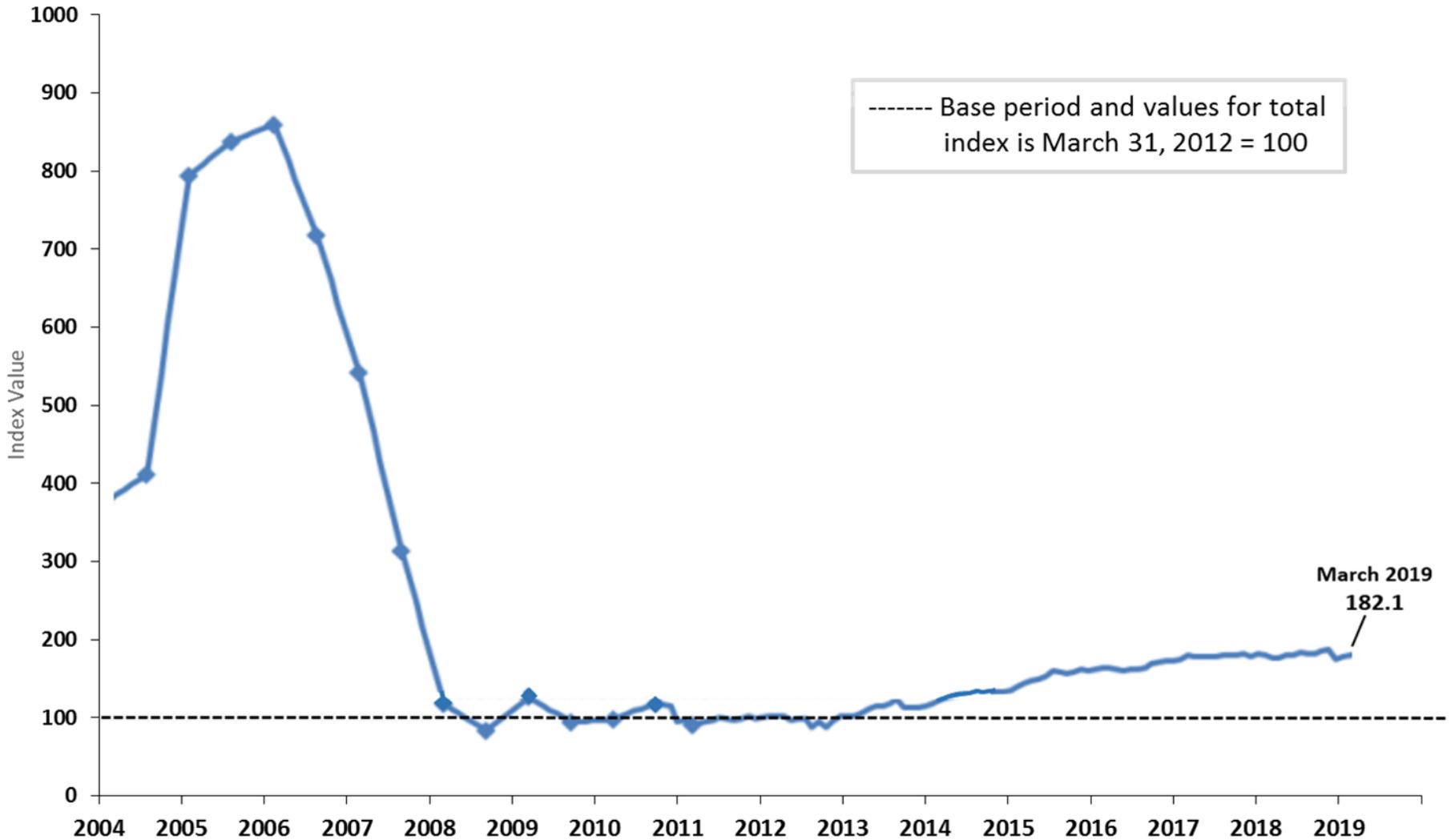
	1st Qtr 2018		2nd Qtr 2018		3rd Qtr 2018		4th Qtr 2018		1st Qtr 2019	
	Permits	\$ Value								
Daytona Beach	143	\$43,848,874	118	\$37,560,892	169	\$55,992,197	154	\$47,976,335	188	\$63,766,029
Daytona Beach Shores	0	\$0	0	\$0	0	\$0	0	\$0	1	\$212,000
DeBary	24	\$8,882,986	42	\$14,001,249	47	\$15,546,525	35	\$13,102,152	25	\$11,689,869
DeLand	87	\$25,861,638	134	\$36,840,248	147	\$39,841,012	99	\$28,323,779	67	\$19,242,296
Deltona	34	\$8,464,978	50	\$12,565,815	67	\$19,118,173	87	\$22,921,862	85	\$22,495,683
Edgewater	2	\$185,000	9	\$1,820,825	10	\$1,792,738	7	\$913,600	18	\$2,914,000
Holly Hill	0	\$0	1	\$120,000	0	\$0	33	\$4,483,490	2	\$267,000
Lake Helen	2	\$648,000	1	\$291,501	5	\$1,351,619	7	\$2,629,875	8	\$2,641,509
New Smyrna Beach	68	\$23,481,775	103	\$33,044,272	119	\$39,651,792	118	\$39,470,387	134	\$44,835,819
Oak Hill	2	\$495,568	3	\$443,625	4	\$830,770	5	\$786,110	3	\$535,095
Orange City	11	\$3,174,781	19	\$5,432,693	11	\$3,006,247	23	\$4,674,817	9	\$2,536,824
Ormond Beach	23	\$8,364,306	16	\$5,923,506	18	\$6,232,651	9	\$3,333,605	15	\$4,634,144
Pierson	1	\$270,280	1	\$151,616	1	\$146,641	0	\$0	0	\$0
Ponce Inlet	5	\$3,562,900	6	\$3,681,864	7	\$3,610,817	1	\$283,979	2	\$703,133
Port Orange	49	\$16,656,800	82	\$25,520,726	109	\$32,233,528	59	\$18,514,999	24	\$8,805,845
South Daytona	0	\$0	0	\$0	0	\$0	0	\$0	1	\$370,782
Unincorporated	97	\$29,933,584	105	\$32,614,593	103	\$31,522,822	66	\$21,952,011	107	\$33,335,651
Totals for Quarter	548	\$173,831,471	690	\$210,013,425	817	\$250,877,531	703	\$209,367,001	689	\$218,985,679

Volusia County New Residential Construction Permits



Source: City and County permit offices reporting new construction activity

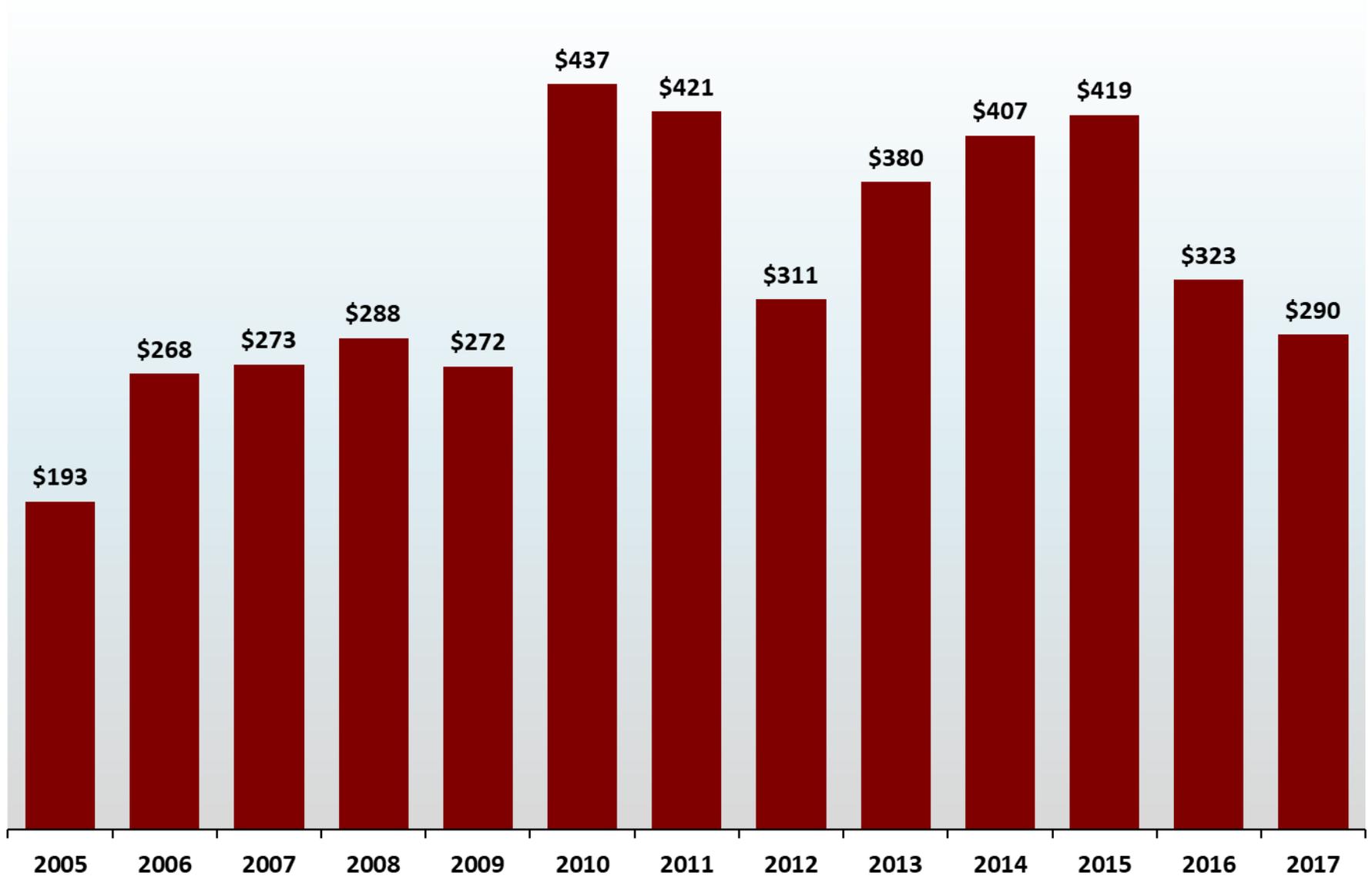
Mortgage Credit Availability Index



Note: Data prior to 3/31/2011 was generated using less frequent and less complete data measured at 6-month intervals interpolated in the months between for charting purposes.

Source: Mortgage Bankers Association; Powered by Ellie Mae's AllRegs® Market Clarity®

Deltona-Daytona-Ormond MSA Exports (\$ millions)



Featured Speaker

Michael Cooney

Director, International Trade Development
Aviation, Aerospace and Defense

Enterprise Florida – Orlando Office
*Serving Brevard, Highlands, Lake, Marion, Orange, Osceola, Polk,
Seminole, Sumter and Volusia Counties*

Guest Speaker

Reamonn Soto

President
SENSATEK PROPULSION TECHNOLOGY, INC.

It's our business to help your business grow.



The Volusia County Economic Development Division 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, and
- supply chain issues.

The division specializes in assisting manufacturing and knowledge-based companies with high growth potential who 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 cities and chambers of commerce to promote the growth of new jobs in their communities.

Call our office or visit our web site at **floridabusiness.org** for detailed information about available services.

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