

Q1

Volusia County
Economic Development
First Quarter 2020 Update:
May 5, 2020

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.

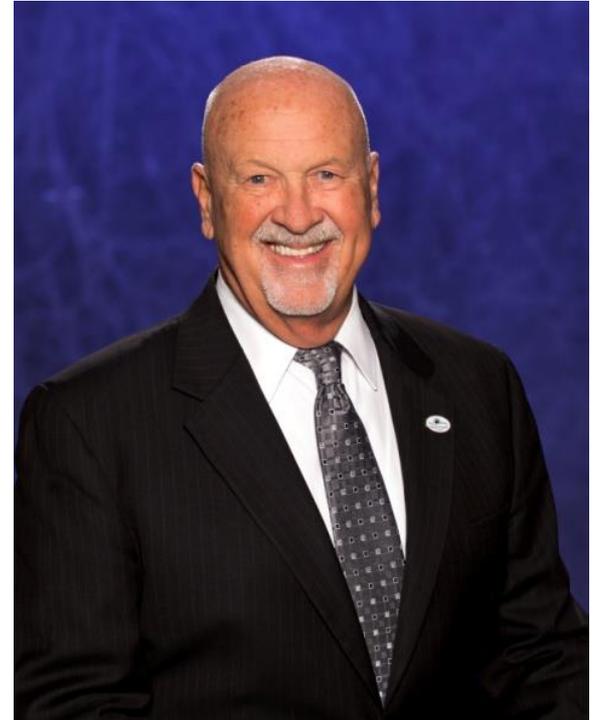
Since the first quarter of 2008, the county’s Economic Development Division has hosted an economic update breakfast that we call our “Q” meetings. As we all work together to achieve our economic objectives, it’s essential that we understand the economic indicators that influence our decisions.

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.

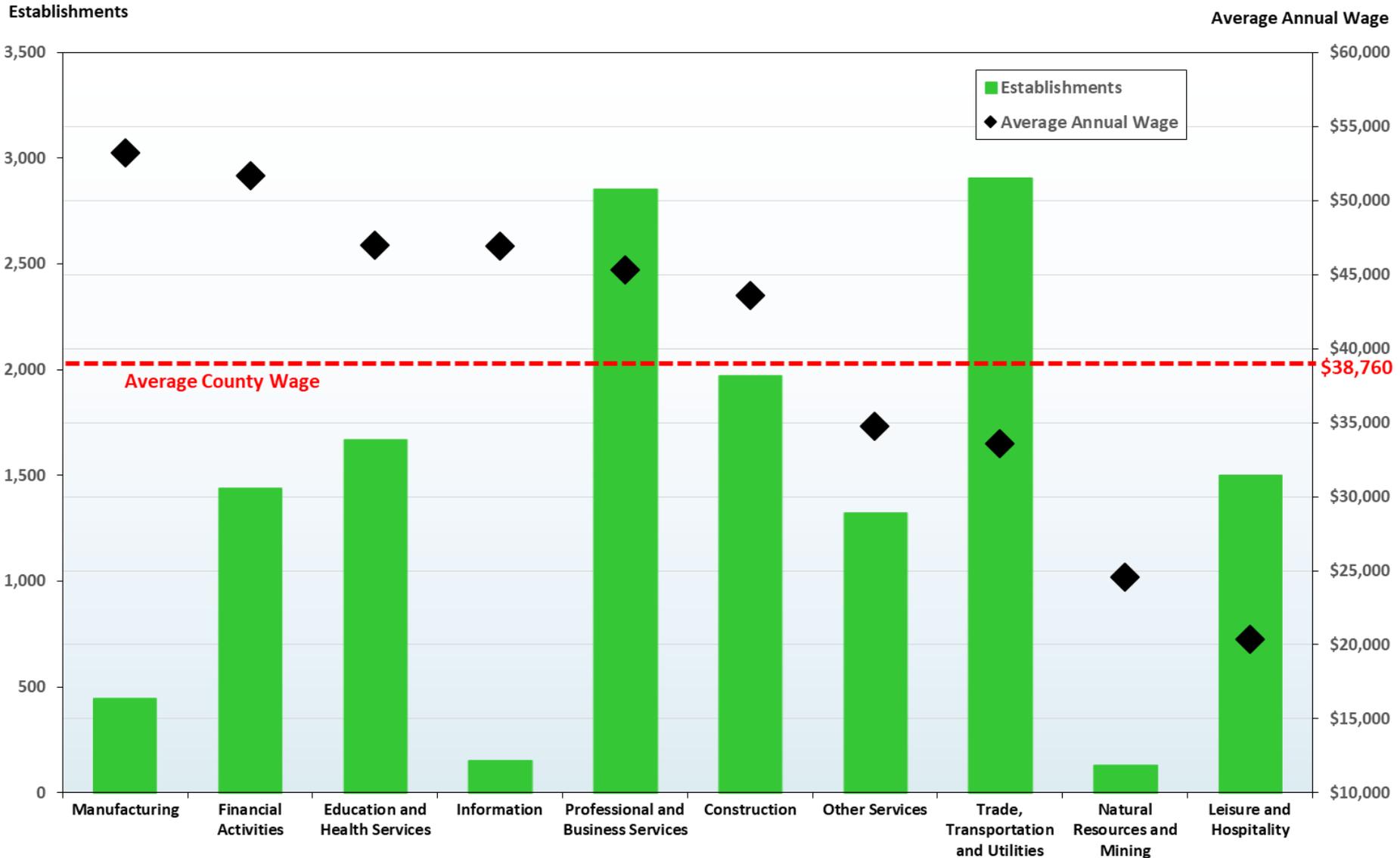


Ed Kelley

Ed Kelley and members of the Volusia County Council

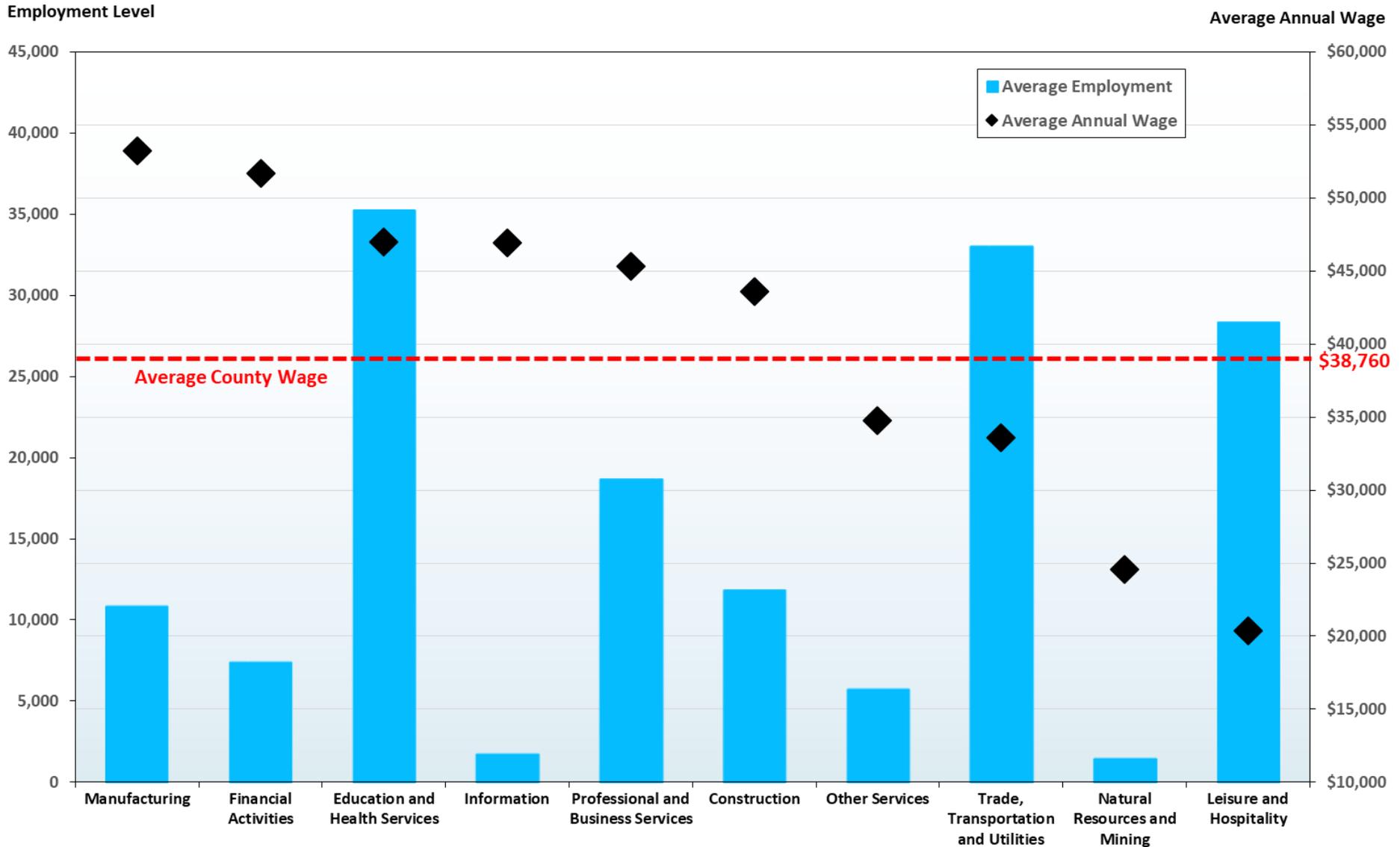
Volusia County Business Establishments and Average Annual Wage

by Industry Super Sector



Source: Florida labor market statistics: Quarterly Census of Employment and Wages Program (QCEW). December 2019 release.

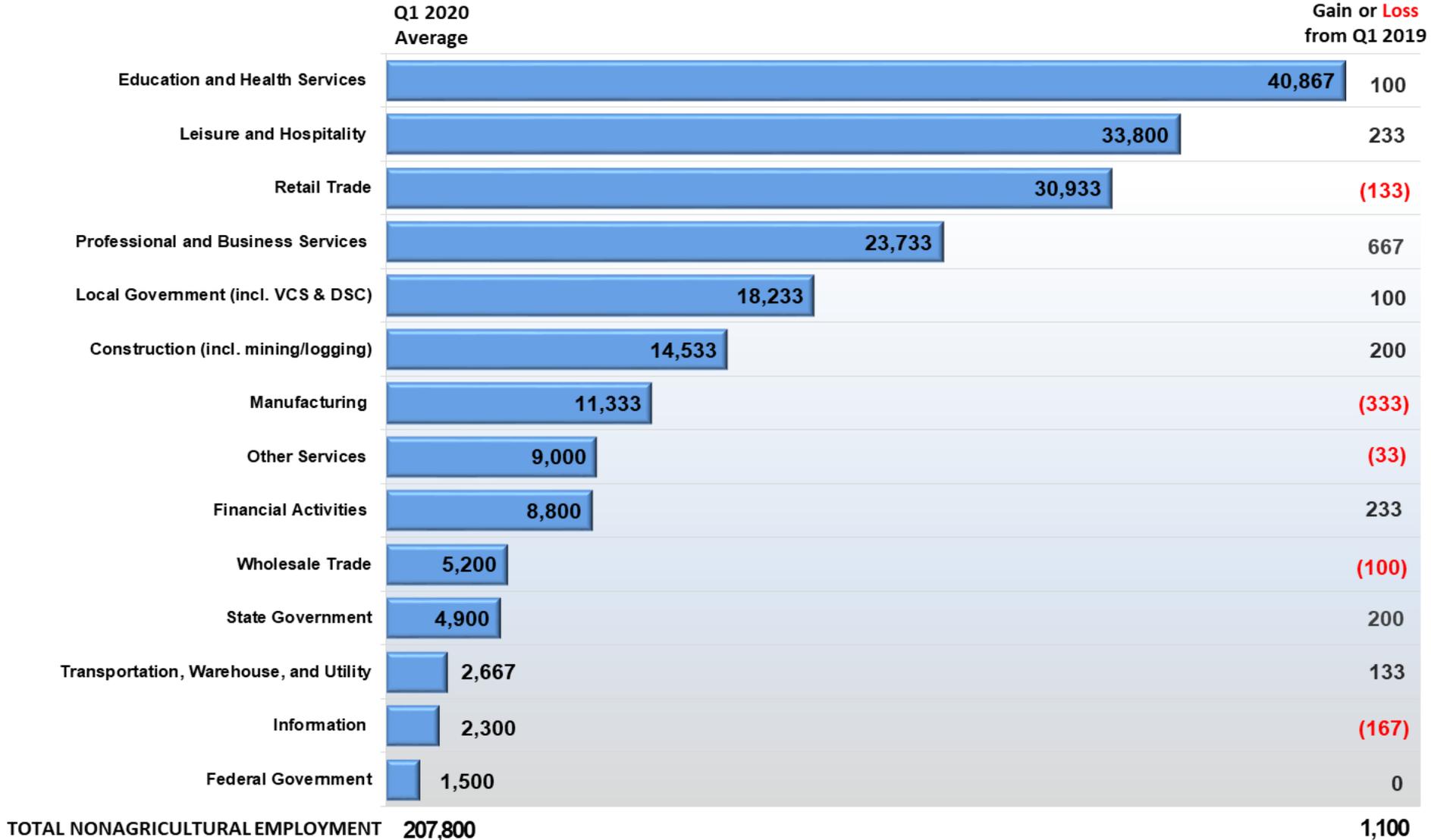
Volusia County Private Employment and Average Annual Wage by Industry Super Sector



Source: Florida labor market statistics: Quarterly Census of Employment and Wages Program (QCEW). December 2019 release.

Employment Trend Comparison by Major Industry

Deltona-Daytona-Ormond MSA (includes Flagler County)



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

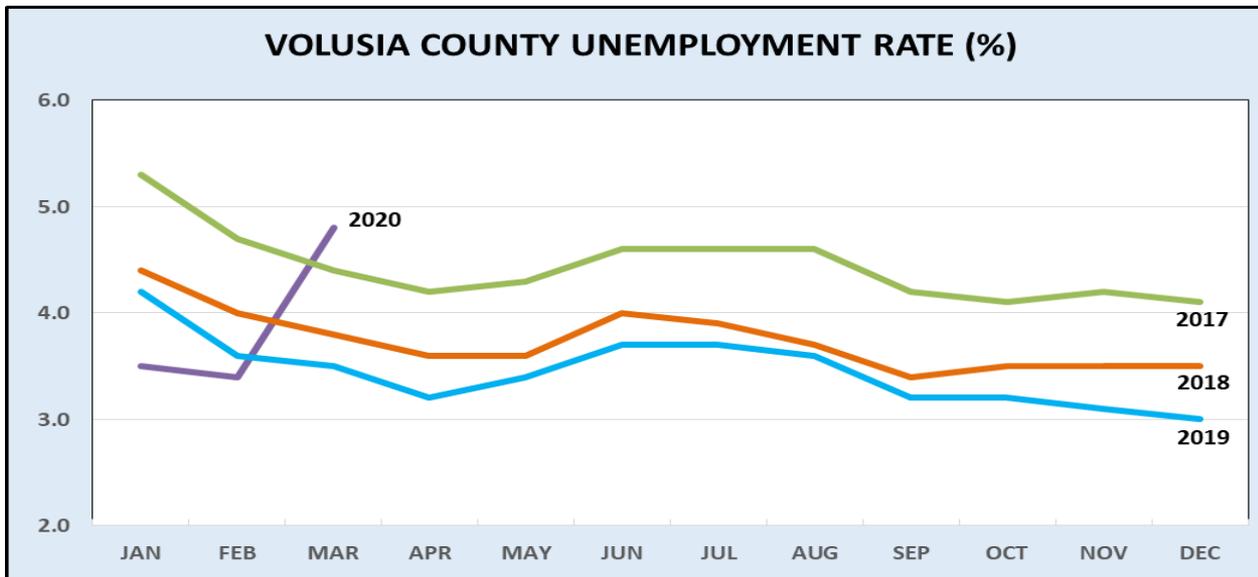
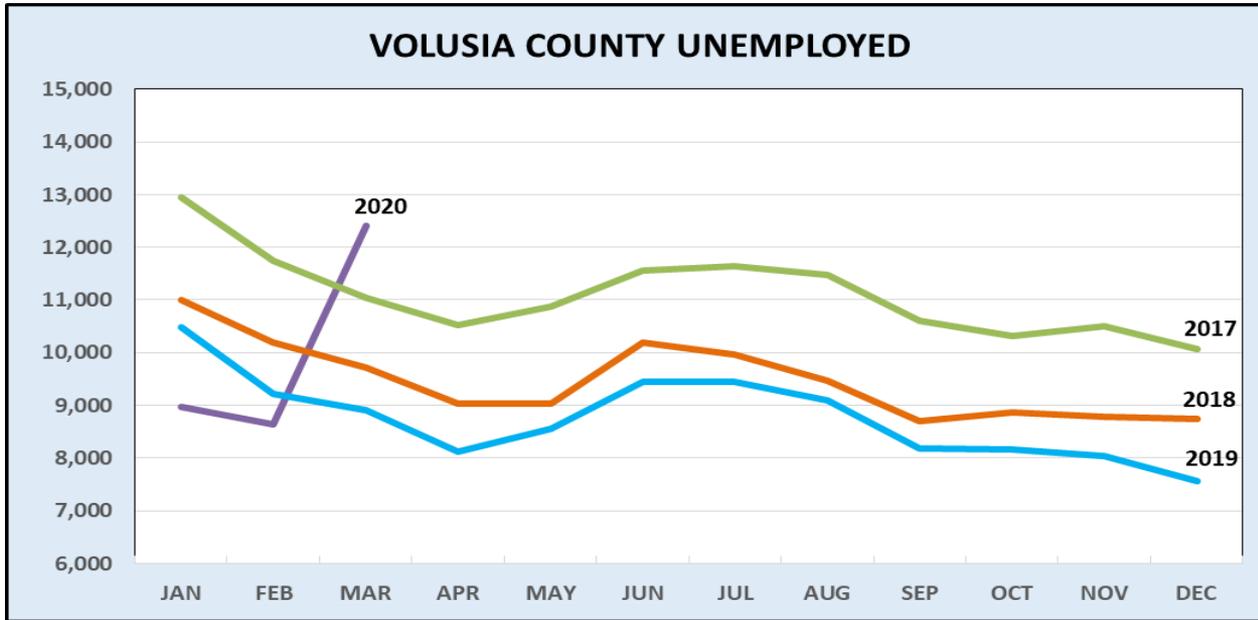
Unemployed				
	1Q'20	1Q'19	Net Change	% Change
Volusia County	10,003	9,535	468	4.9%
Florida	350,000	366,000	-16,000	-4.4%
USA	6,697,333	6,715,667	-18,333	-0.3%

Unemployment Rate		
	1Q'20	1Q'19
Volusia County	3.9%	3.8%
Florida	3.4%	3.5%
USA	4.1%	4.1%

Labor Force				
	1Q'20	1Q'19	Net Change	% Change
Volusia County	256,293	252,538	3,755	1.5%
Florida	10,411,333	10,332,667	78,667	0.8%
USA	163,423,000	162,573,333	849,667	0.5%

Employed				
	1Q'20	1Q'19	Net Change	% Change
Volusia County	246,289	243,003	3,287	1.4%
Florida	10,061,000	9,967,000	94,000	0.9%
USA	156,726,000	155,857,333	868,667	0.6%

Volusia County Unemployed



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

Municipal Employment

Daytona Beach					Deland					Deltona				
<u>1Q 2020</u>	JAN	FEB	MAR	Avg.	<u>1Q 2020</u>	JAN	FEB	MAR	Avg.	<u>1Q 2020</u>	JAN	FEB	MAR	Avg.
Labor Force	31,479	31,696	31,584	31,586	Labor Force	14,456	14,575	14,489	14,507	Labor Force	44,542	44,957	44,724	44,741
Employment	30,116	30,452	29,754	30,107	Employment	13,876	14,030	13,709	13,872	Employment	42,854	43,331	42,340	42,842
Unemployed	1,363	1,244	1,830	1,479	Unemployed	580	545	780	635	Unemployed	1,688	1,626	2,384	1,899
% Unemployed	4.3%	3.9%	5.8%	4.7%	% Unemployed	4.0%	3.7%	5.4%	4.4%	% Unemployed	3.8%	3.6%	5.3%	4.2%
<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	30,900	31,187	31,144	31,077	Labor Force	14,142	14,353	14,332	14,276	Labor Force	43,579	44,220	44,153	43,984
Employment	29,315	29,885	29,917	29,706	Employment	13,507	13,769	13,784	13,687	Employment	41,715	42,525	42,571	42,270
Unemployed	1,585	1,302	1,227	1,371	Unemployed	635	584	548	589	Unemployed	1,864	1,695	1,582	1,714
% Unemployed	5.1%	4.2%	3.9%	4.4%	% Unemployed	4.5%	4.1%	3.8%	4.1%	% Unemployed	4.3%	3.8%	3.6%	3.9%

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

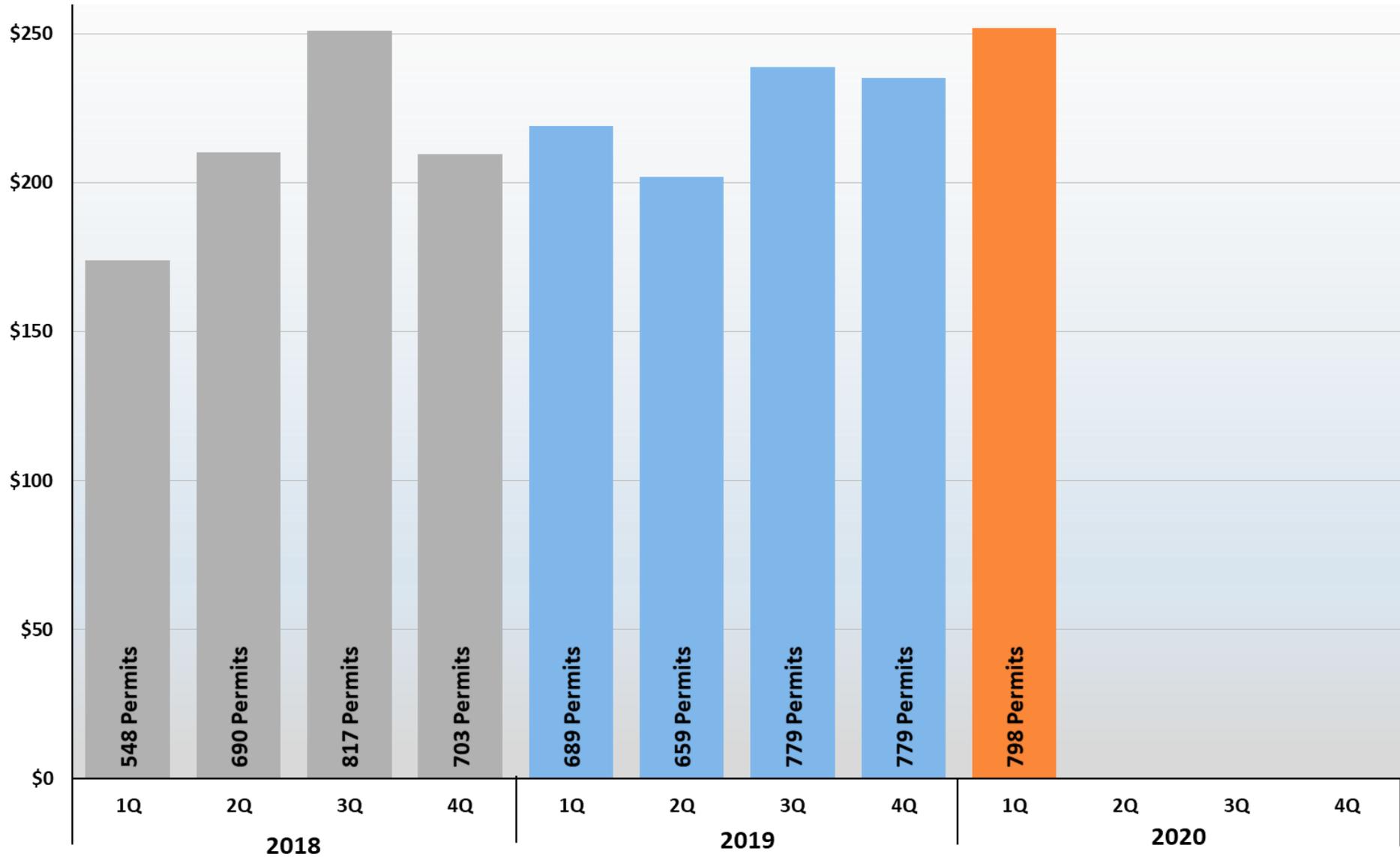
Municipal Employment

New Smyrna Beach					Ormond Beach					Port Orange				
<u>1Q 2020</u>	JAN	FEB	MAR	Avg.	<u>1Q 2020</u>	JAN	FEB	MAR	Avg.	<u>1Q 2020</u>	JAN	FEB	MAR	Avg.
Labor Force	11,920	12,046	11,953	11,973	Labor Force	19,996	20,213	20,021	20,077	Labor Force	32,018	32,327	31,990	32,112
Employment	11,530	11,658	11,392	11,527	Employment	19,350	19,566	19,118	19,345	Employment	31,040	31,385	30,667	31,031
Unemployed	390	388	561	446	Unemployed	646	647	903	732	Unemployed	978	942	1,323	1,081
% Unemployed	3.3%	3.2%	4.7%	3.7%	% Unemployed	3.2%	3.2%	4.5%	3.6%	% Unemployed	3.1%	2.9%	4.1%	3.4%
<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	11,725	11,885	11,882	11,831	Labor Force	19,586	19,872	19,859	19,772	Labor Force	31,436	31,895	31,883	31,738
Employment	11,223	11,441	11,454	11,373	Employment	18,836	19,201	19,222	19,086	Employment	30,214	30,801	30,834	30,616
Unemployed	502	444	428	458	Unemployed	750	671	637	686	Unemployed	1,222	1,094	1,049	1,122
% Unemployed	4.3%	3.7%	3.6%	3.9%	% Unemployed	3.8%	3.4%	3.2%	3.5%	% Unemployed	3.9%	3.4%	3.3%	3.5%

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

Volusia County Residential "New Construction" Building Permits

Permit Value (millions)



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

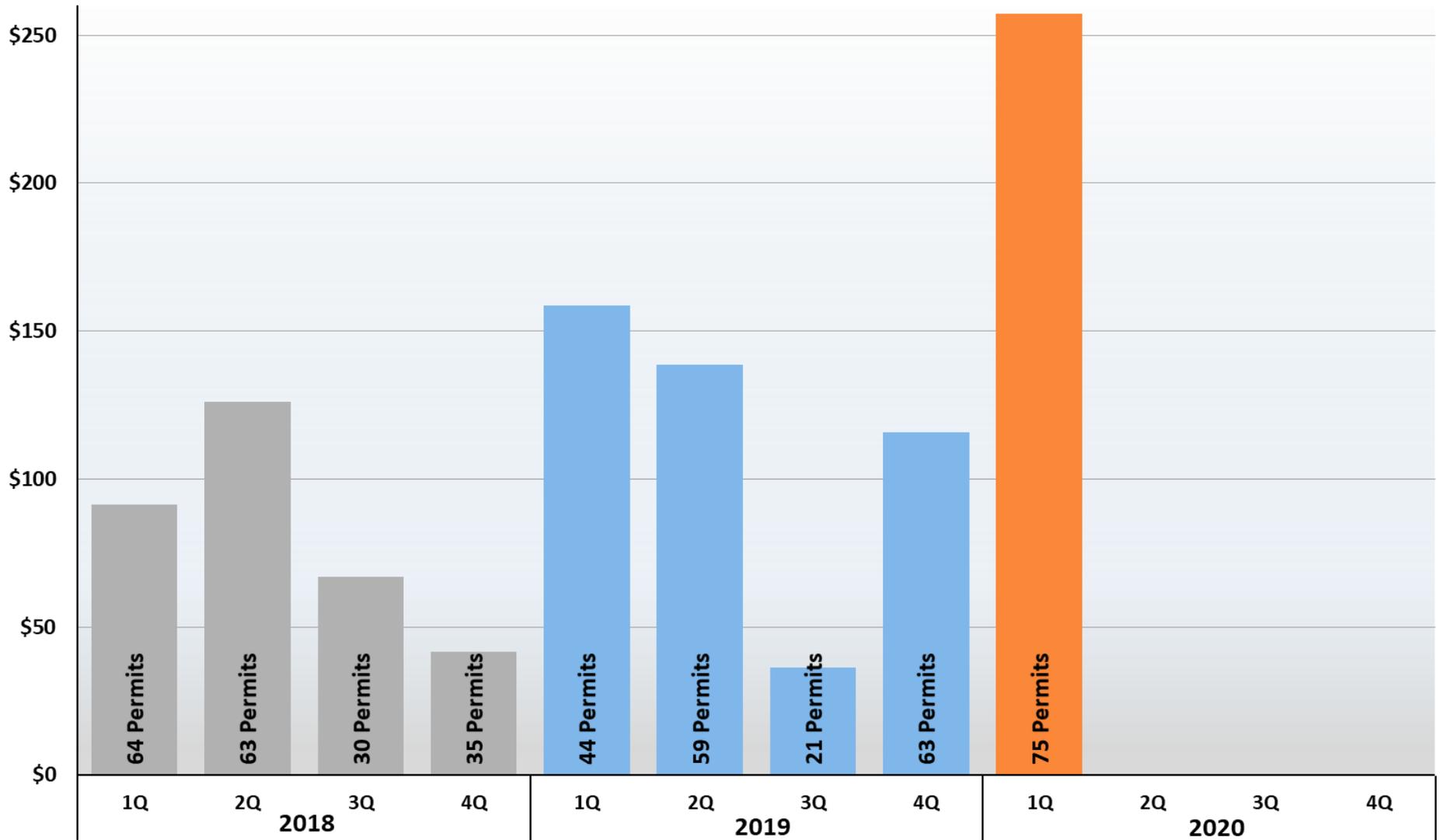
Volusia County Residential "New Construction" Building Permits

MUNICIPALITIES	1Q 2019 Permits	1Q 2019 \$ Value	2Q 2019 Permits	2Q 2019 \$ Value	3Q 2019 Permits	3Q 2019 \$ Value	4Q 2019 Permits	4Q 2019 \$ Value	1Q 2020 Permits	1Q 2020 \$ Value
Daytona Beach	188	\$63,766,029	68	\$22,281,595	108	\$34,680,733	80	\$24,858,686	162	\$57,844,822
Daytona Beach Shores	1	\$212,000	0	\$0	0	\$0	0	\$0	0	\$0
DeBary	25	\$11,689,869	69	\$23,696,848	38	\$10,795,791	46	\$15,221,540	36	\$12,005,726
DeLand	67	\$19,242,296	129	\$36,711,326	119	\$35,413,075	184	\$54,656,546	113	\$32,458,237
Deltona	85	\$22,495,683	100	\$26,357,084	150	\$39,186,678	105	\$28,248,648	96	\$26,845,963
Edgewater	18	\$2,914,000	7	\$1,402,000	4	\$765,000	24	\$4,589,240	8	\$1,691,000
Holly Hill	2	\$267,000	0	\$0	1	\$125,000	1	\$312,295	0	\$0
Lake Helen	8	\$2,641,509	1	\$327,970	6	\$1,731,068	6	\$1,353,106	11	\$2,104,299
New Smyrna Beach	134	\$44,835,819	97	\$37,401,928	187	\$59,238,996	131	\$44,123,456	144	\$48,140,382
Oak Hill	3	\$535,095	5	\$1,139,650	2	\$230,685	6	\$388,320	3	\$395,479
Orange City	9	\$2,536,824	27	\$4,498,102	45	\$13,210,250	57	\$14,819,383	50	\$12,911,932
Ormond Beach	15	\$4,634,144	9	\$2,401,429	6	\$3,963,344	19	\$6,310,595	40	\$13,571,593
Pierson	0	\$0	2	\$459,458	1	\$80,000	0	\$0	3	\$785,915
Ponce Inlet	2	\$703,133	2	\$1,556,371	4	\$1,258,699	5	\$5,100,401	3	\$1,699,445
Port Orange	24	\$8,805,845	51	\$16,699,433	25	\$9,895,919	38	\$13,479,479	26	\$9,435,228
South Daytona	1	\$370,782	1	\$175,741	0	\$0	0	\$0	1	\$90,000
Unincorporated	107	\$33,335,651	91	\$26,879,413	83	\$28,128,794	77	\$21,693,839	102	\$31,920,154
Totals for Quarter	689	\$218,985,679	659	\$201,988,348	779	\$238,704,032	779	\$235,155,534	798	\$251,900,175

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

Volusia County Commercial "New Construction" Building Permits

Permit Value (millions)



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

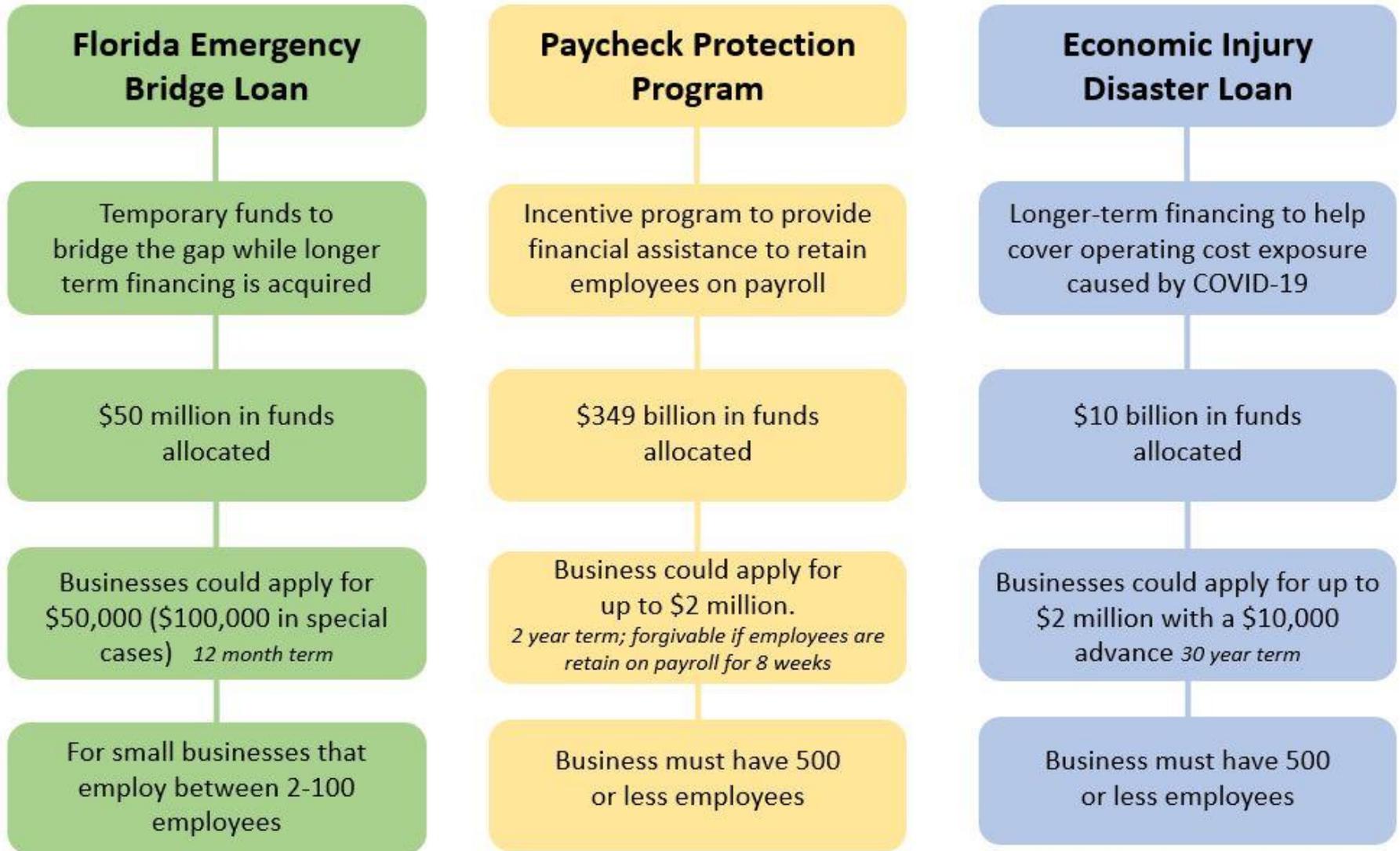
Source: City and County permit offices reporting new construction activity.

Volusia County Commercial "New Construction" Building Permits

MUNICIPALITIES	1Q 2019 Permits	1Q 2019 \$ Value	2Q 2019 Permits	2Q 2019 \$ Value	3Q 2019 Permits	3Q 2019 \$ Value	4Q 2019 Permits	4Q 2019 \$ Value	1Q 2020 Permits	1Q 2020 \$ Value
Daytona Beach	17	\$117,061,018	5	\$13,727,530	2	\$1,275,400	25	\$45,407,408	34	\$69,119,800
Daytona Beach Shores	0	\$0	1	\$1,494,876	0	\$0	1	\$1,200,000	1	\$1,700,000
DeBary	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
DeLand	2	\$17,200,713	2	\$1,543,120	3	\$2,468,516	1	\$304,949	8	\$12,122,285
Deltona	2	\$7,319,281	1	\$4,760,000	5	\$9,397,747	2	\$2,082,537	1	\$89,905,803
Edgewater	0	\$0	0	\$0	0	\$0	1	\$101,000	3	\$212,700
Holly Hill	0	\$0	0	\$0	1	\$850,000	3	\$6,000,000	0	\$0
Lake Helen	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
New Smyrna Beach	4	\$5,880,000	19	\$32,887,016	0	\$0	2	\$9,450,524	7	\$15,770,186
Oak Hill	1	\$1,900,000	0	\$0	0	\$0	1	\$50,000	1	\$500,000
Orange City	0	\$0	2	\$54,943,455	0	\$0	0	\$0	9	\$50,668,453
Ormond Beach	11	\$7,060,961	19	\$5,177,334	1	\$2,900,000	21	\$16,556,224	3	\$8,239,976
Pierson	2	\$300,800	0	\$0	0	\$0	0	\$0	0	\$0
Ponce Inlet	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Port Orange	1	\$341,600	0	\$0	1	\$993,288	1	\$575,000	4	\$1,428,400
South Daytona	0	\$0	0	\$0	0	\$0	5	\$33,835,025	0	\$0
Unincorporated	4	\$1,305,097	10	\$24,101,666	8	\$18,360,718	0	\$0	4	\$7,430,899
Totals for Quarter	44	\$158,369,470	59	\$138,634,997	21	\$36,245,669	63	\$115,562,667	75	\$257,098,502

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

COVID-19 Related Small Business Assistance Loan Programs



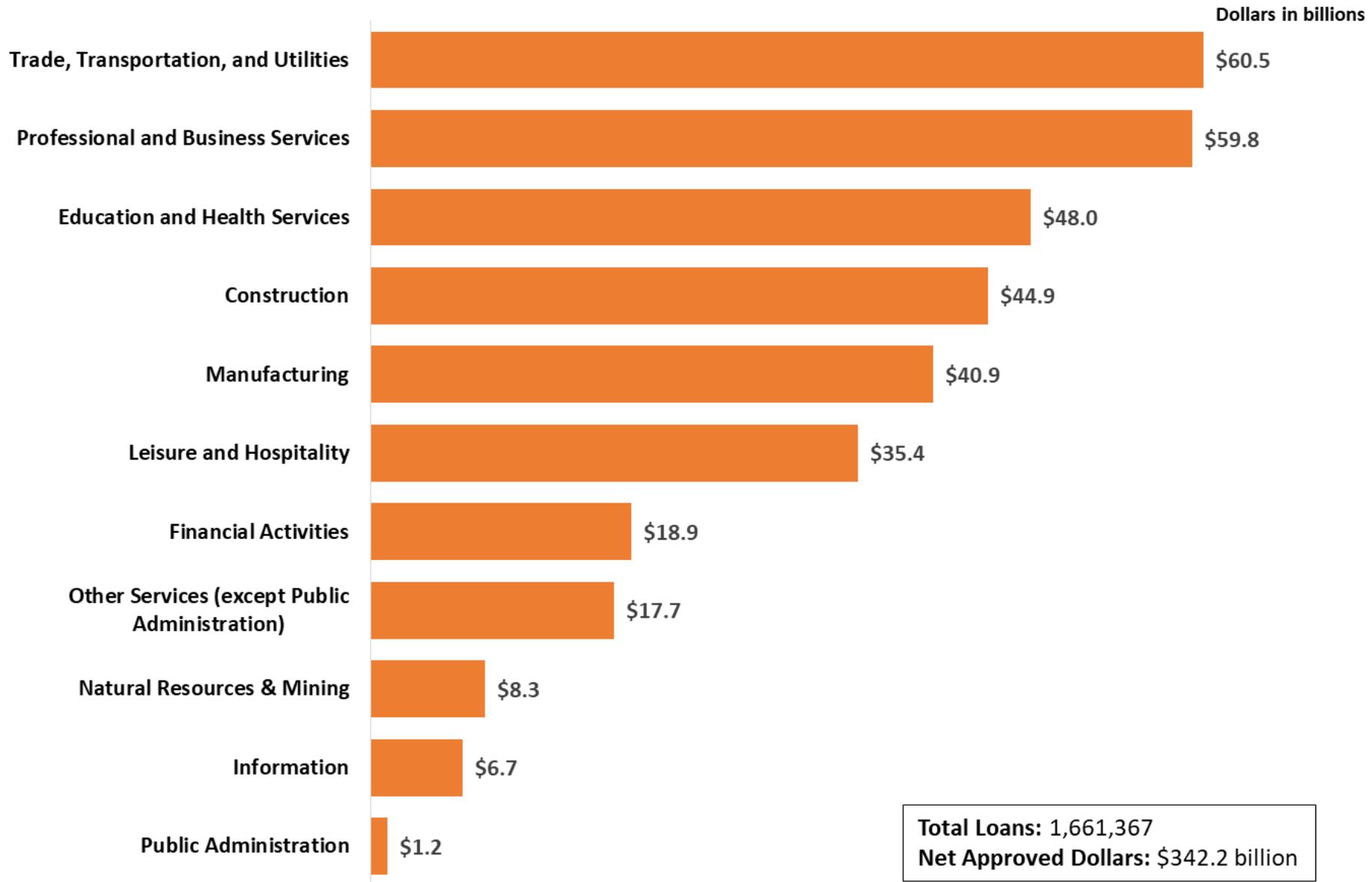
COVID-19 Related Small Business Assistance Loans Awarded

PROGRAM	REGION	LOANS AWARDED	AMOUNT AWARDED
Florida Emergency Bridge Loan	Statewide	944	\$49.5M
	East Central Florida Region	198	\$10.4M
	Volusia	31	\$1.5M
Paycheck Protection Program (PPP)	U.S.	1,661,367	\$342.3B
	Statewide	88,997	\$17.9B
	Volusia	TBD	TBD
Economic Injury Disaster Loan (EIDL)	U.S.	26,919	\$5.6B
	Statewide	2,098	\$383.2M
	Volusia	TBD	TBD
Economic Injury Disaster Loan (EIDL) Advance	U.S.	755,476	\$3.3B
	Statewide	68,130	\$272.7M
	Volusia	TBD	TBD

Note: PPP loans awarded as of April 16, 2020, EIDL loans awarded as of April 19, 2020, Florida Emergency Bridge loans awarded through April 11, 2020. East Central Florida region consists of Brevard, Flagler, Lake, Orange, Osceola, Putnam, Seminole and Volusia.

Source: U.S. Small Business Administration, SBDC at Daytona State College

COVID-19 Related PPP Loans Approved by Industry Super Sector in the U.S.



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.

Report published quarterly by Volusia County Division of Economic Development
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