

Q1

Volusia County
Economic Development
First Quarter 2022 Update:
May 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.

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

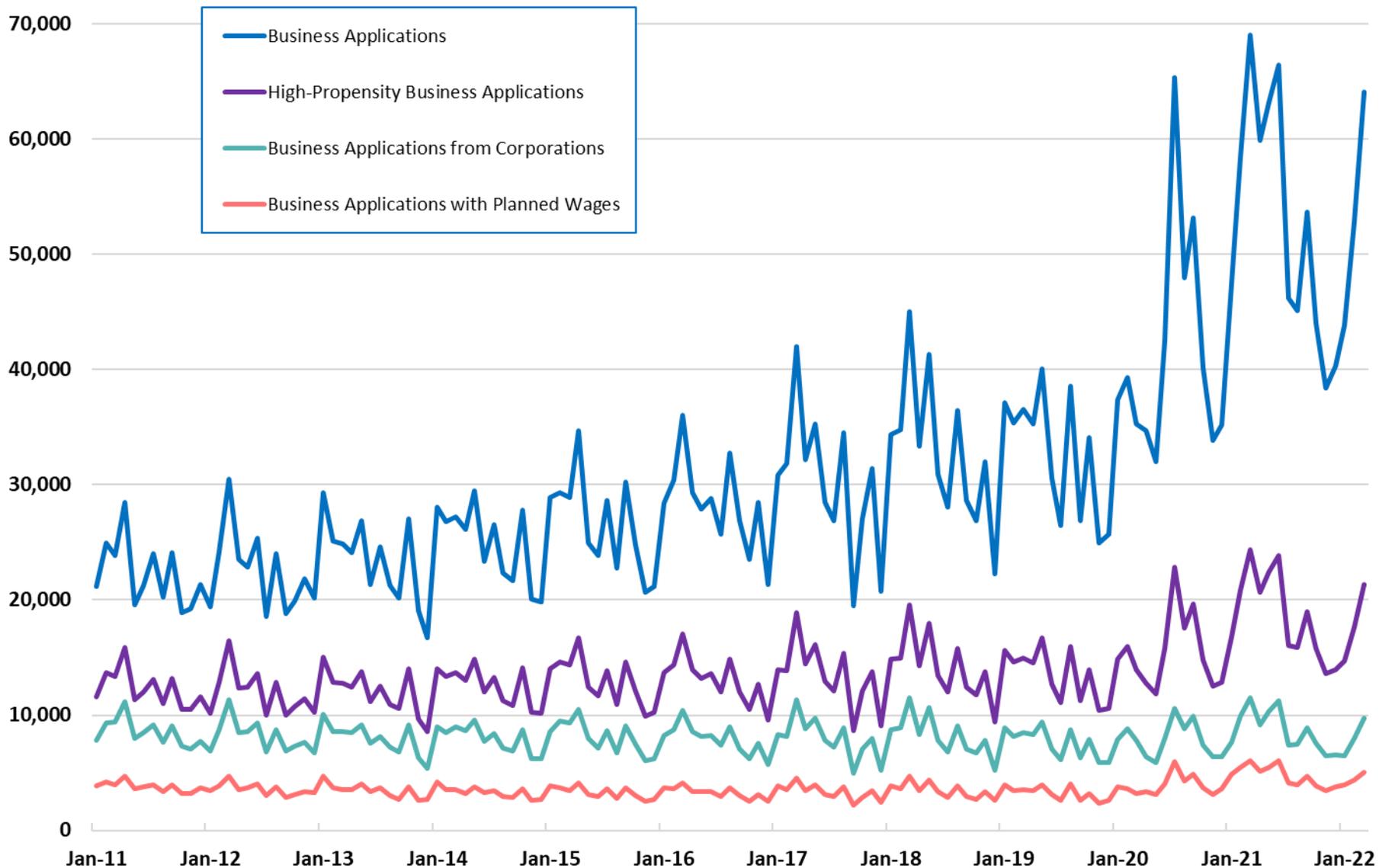
We welcome your input and participation in these “Q” meetings.



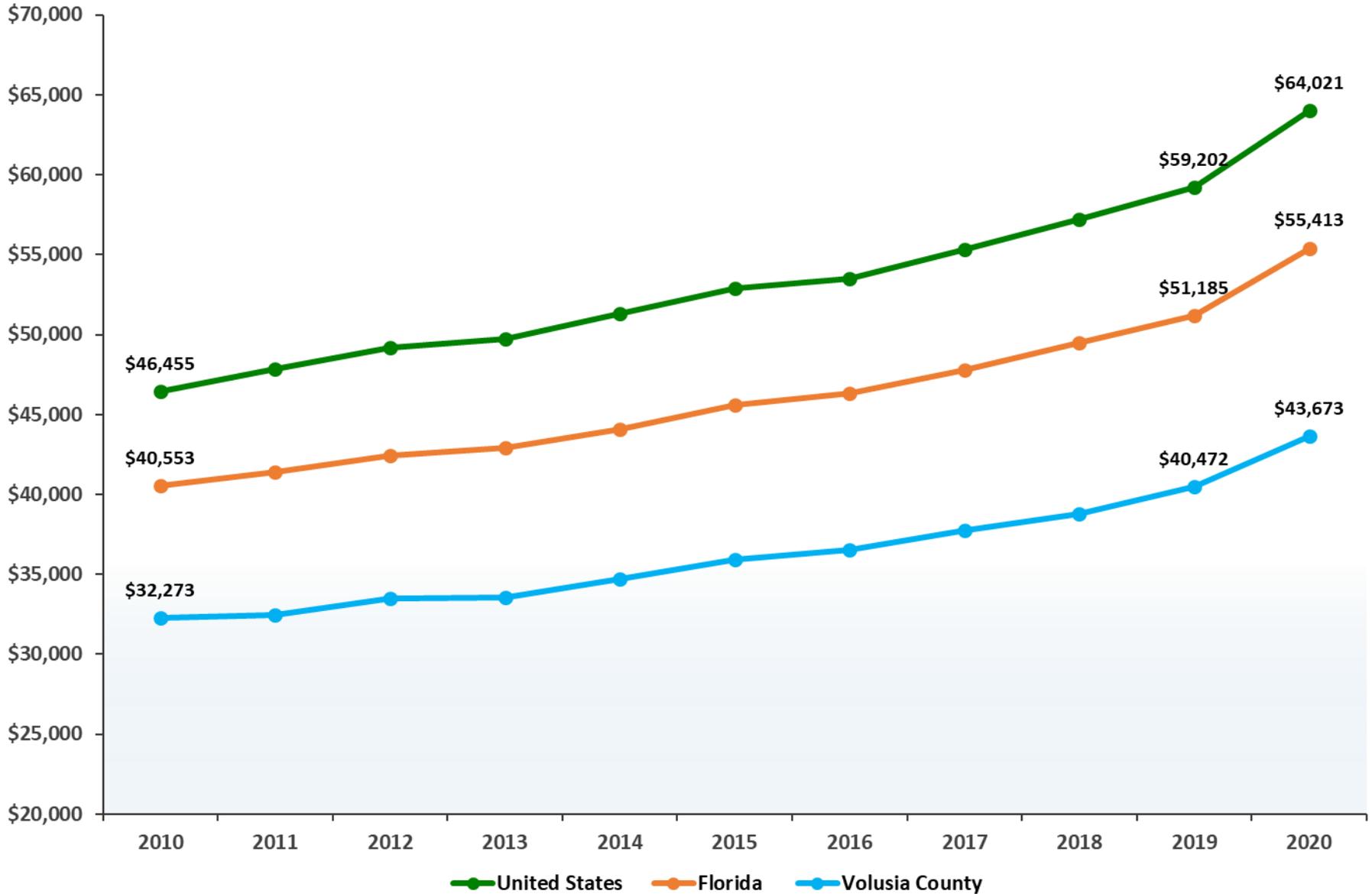
A handwritten signature of Jeff Brower in blue ink. The signature is stylized and cursive, clearly legible as 'Jeff Brower'.

**Jeff Brower and members of the Volusia
County Council**

Florida New Business Applications & Formations

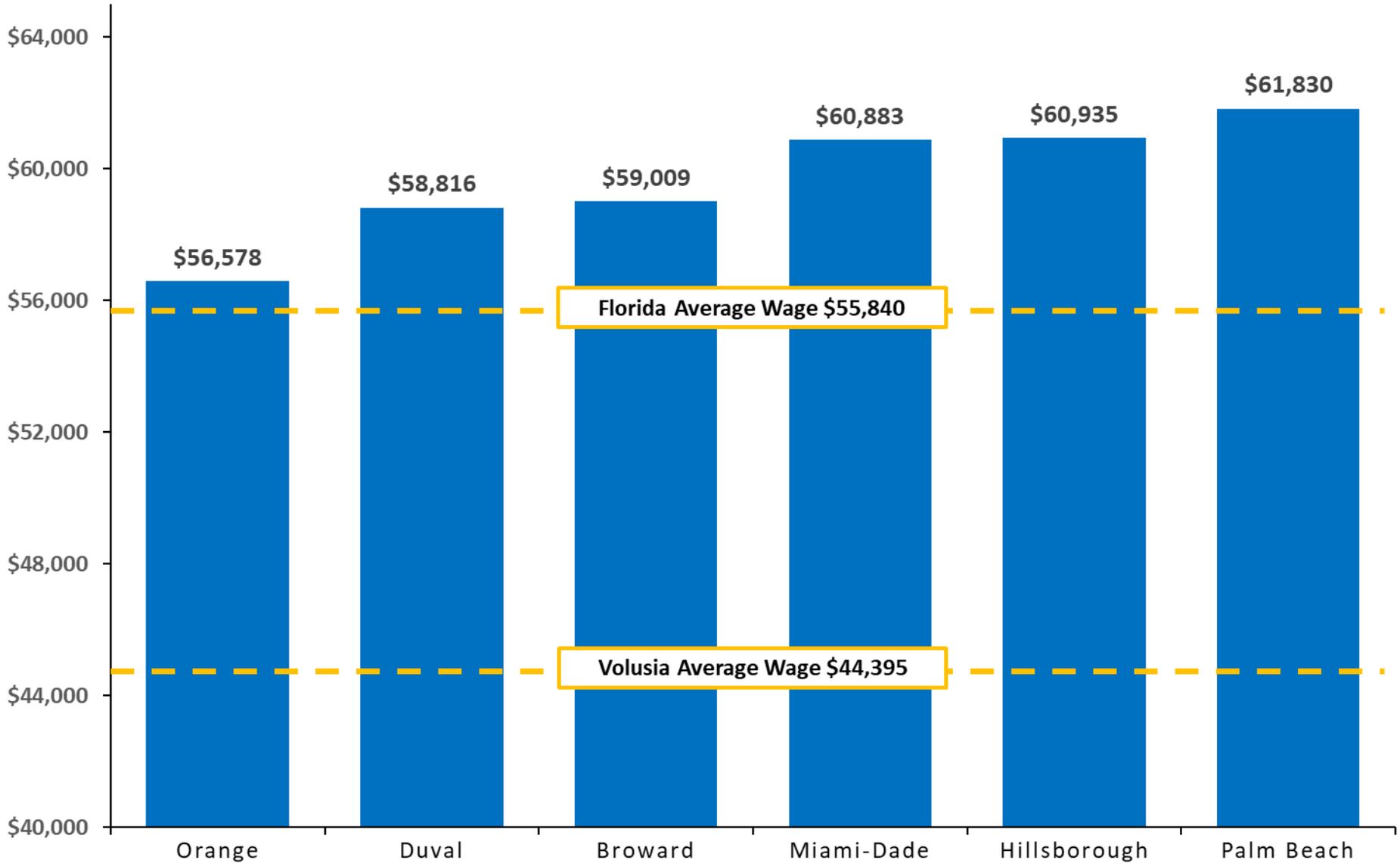


Private Industry Annual Average Wage Trends



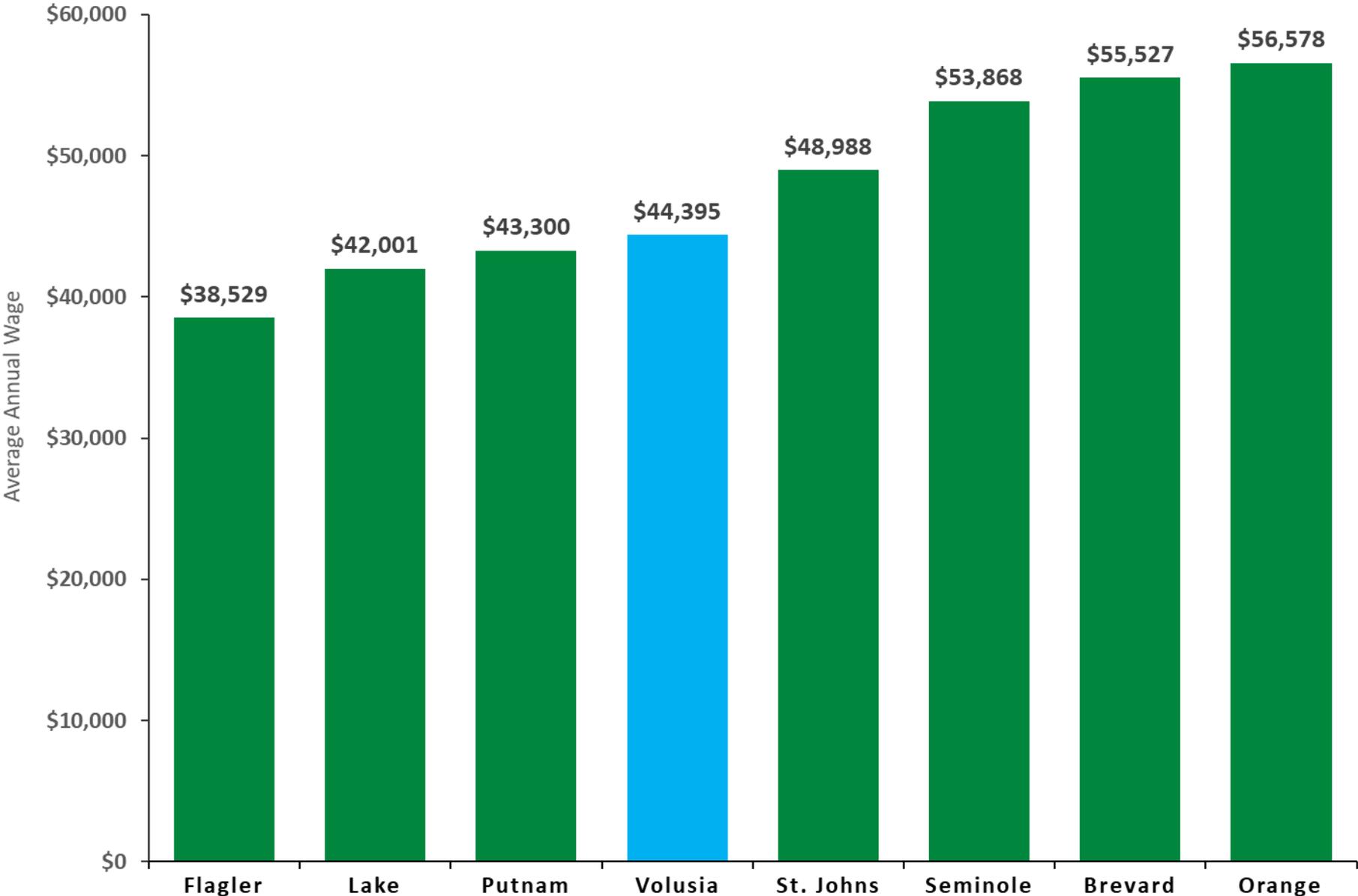
Source: Florida Department of Economic Opportunity (DEO), 2019 Quarterly Census of Employment and Wages program, released December 2020.

Florida Counties with Above State Average Annual Wage



Source: Florida Department of Economic Opportunity (DEO), 2020 Quarterly Census of Employment and Wages program, released December 2021, all industries.

Regional Average Annual Wage Comparison



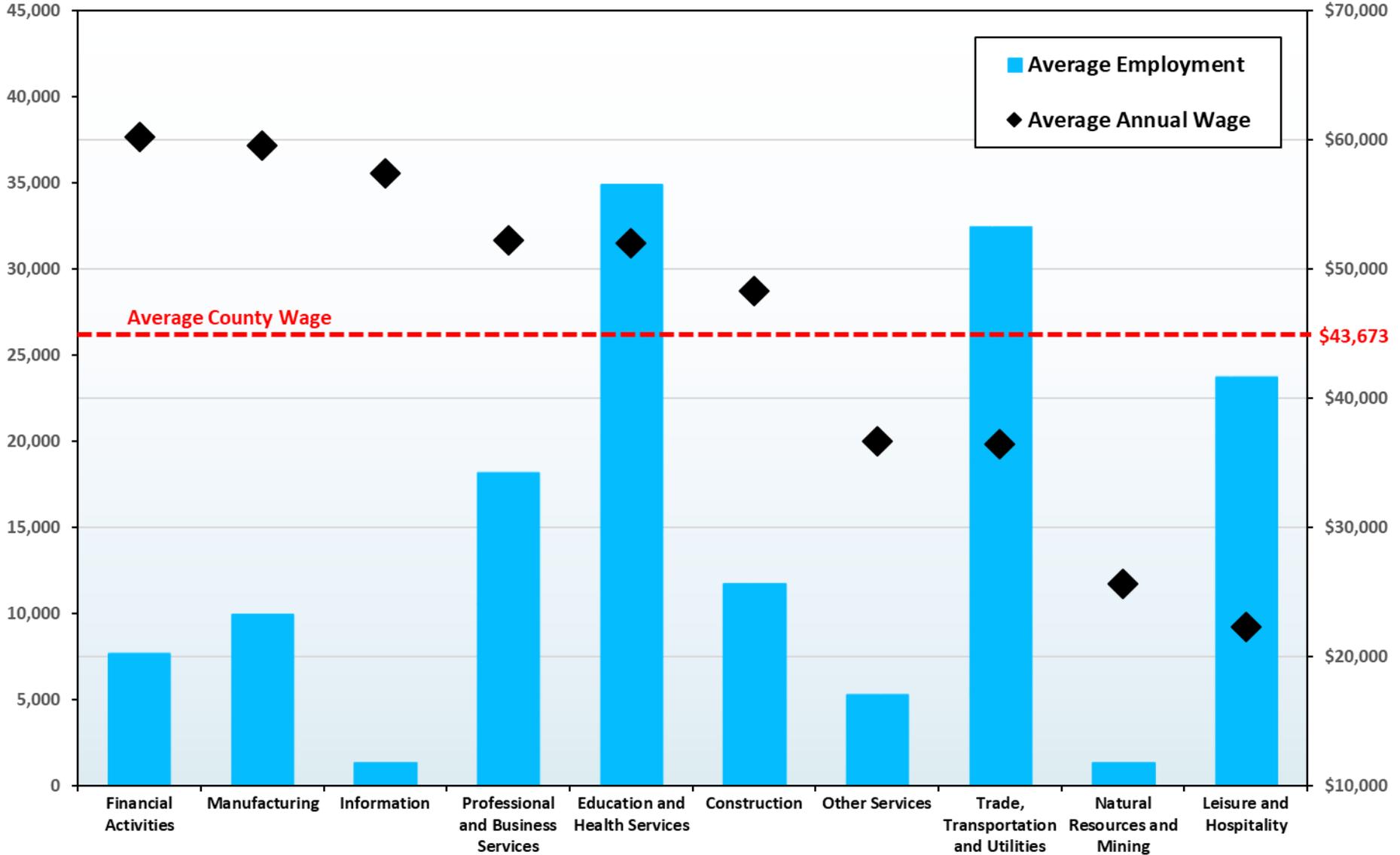
Source: Florida Department of Economic Opportunity (DEO), 2020 Quarterly Census of Employment and Wages program, released December 2021, all industries.

Volusia County Private Employment and Average Annual Wage

by Industry Super Sector

Employment Level

Average Annual Wage



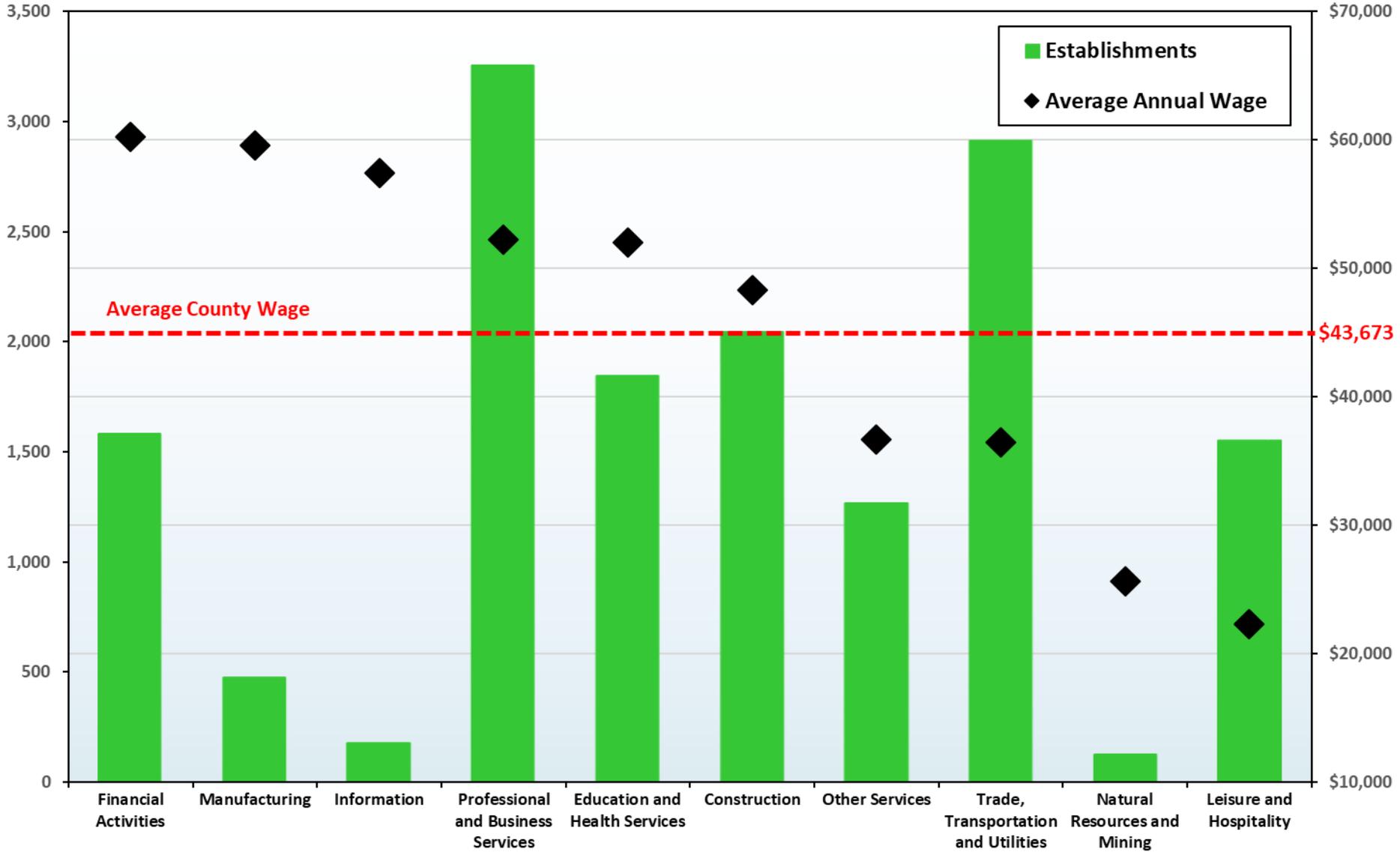
Source: Florida Department of Economic Opportunity (DEO), 2020 Quarterly Census of Employment and Wages program, released December 2021, private industries. ⁸

Volusia County Business Establishments and Average Annual Wage

by Industry Super Sector

Establishments

Average Annual Wage



Source: Florida Department of Economic Opportunity (DEO), 2020 Quarterly Census of Employment and Wages program, released December 2021, private industries. ⁹

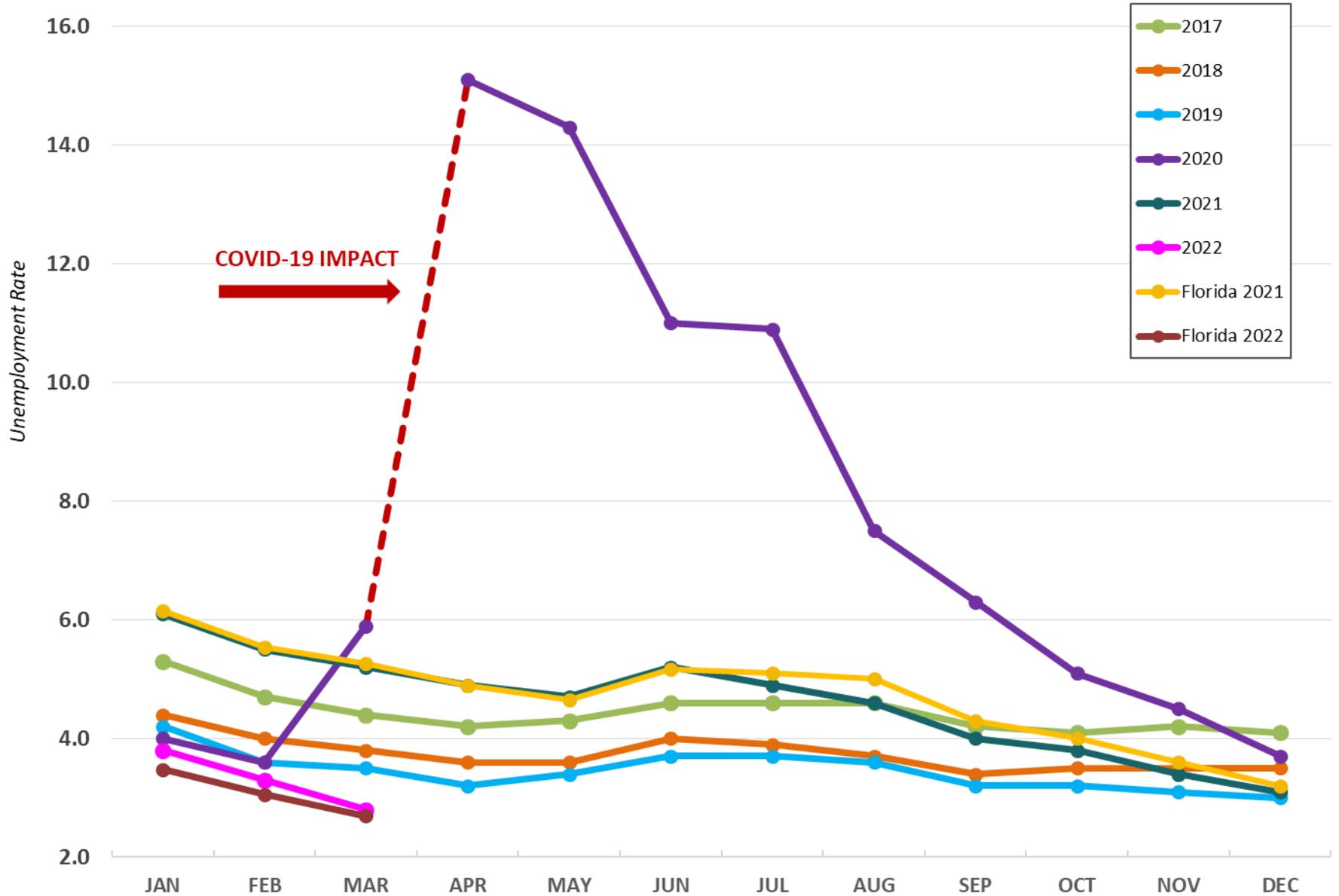
Employment by Major Industry

Deltona-Daytona-Ormond MSA (includes Flagler County)

	Q1 2022 Average		Gain or Loss from Q1 2021
Education and Health Services	39,267		(1,333)
Retail Trade	32,700		1,700
Leisure and Hospitality	32,367		2,967
Professional and Business Services	23,767		200
Local Government (incl. VCS & DSC)	20,500		933
Construction (incl. mining/logging)	14,467		133
Manufacturing	11,800		700
Financial Activities	9,633		400
Other Services	8,367		200
Transportation, Warehouse, and Utility	5,800		1,200
Wholesale Trade	5,200		200
State Government	4,400		(133)
Information	1,833		0
Federal Government	1,500		0
TOTAL NONAGRICULTURAL EMPLOYMENT	211,600		7,167

Major Industry	Q1 2020	Q1 2021	Q1 2022	
Education and Health Services	41,367	40,600	39,267	
Retail Trade	30,700	31,000	32,700	200
Leisure and Hospitality	32,767	29,400	32,367	
Professional and Business Services	23,900	23,567	23,767	1,200
Local Government (incl. VCS & DSC)	19,600	19,567	20,500	
Construction (incl. mining/logging)	14,267	14,333	14,467	200
Manufacturing	11,100	11,100	11,800	(133)
Financial Activities	8,967	9,233	9,633	
Other Services	8,933	8,167	8,367	0
Transportation, Warehouse, and Utility	2,900	4,600	5,800	
Wholesale Trade	5,133	5,000	5,200	0
State Government	4,767	4,533	4,400	
Information	2,267	1,833	1,833	7,167
Federal Government	1,500	1,500	1,500	

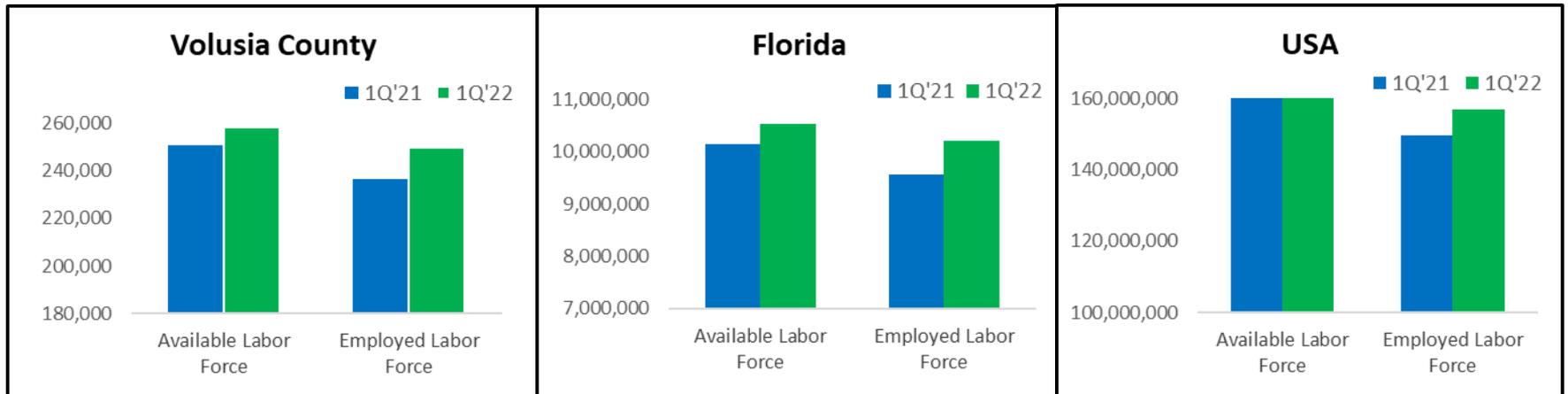
Volusia County Unemployment Trend



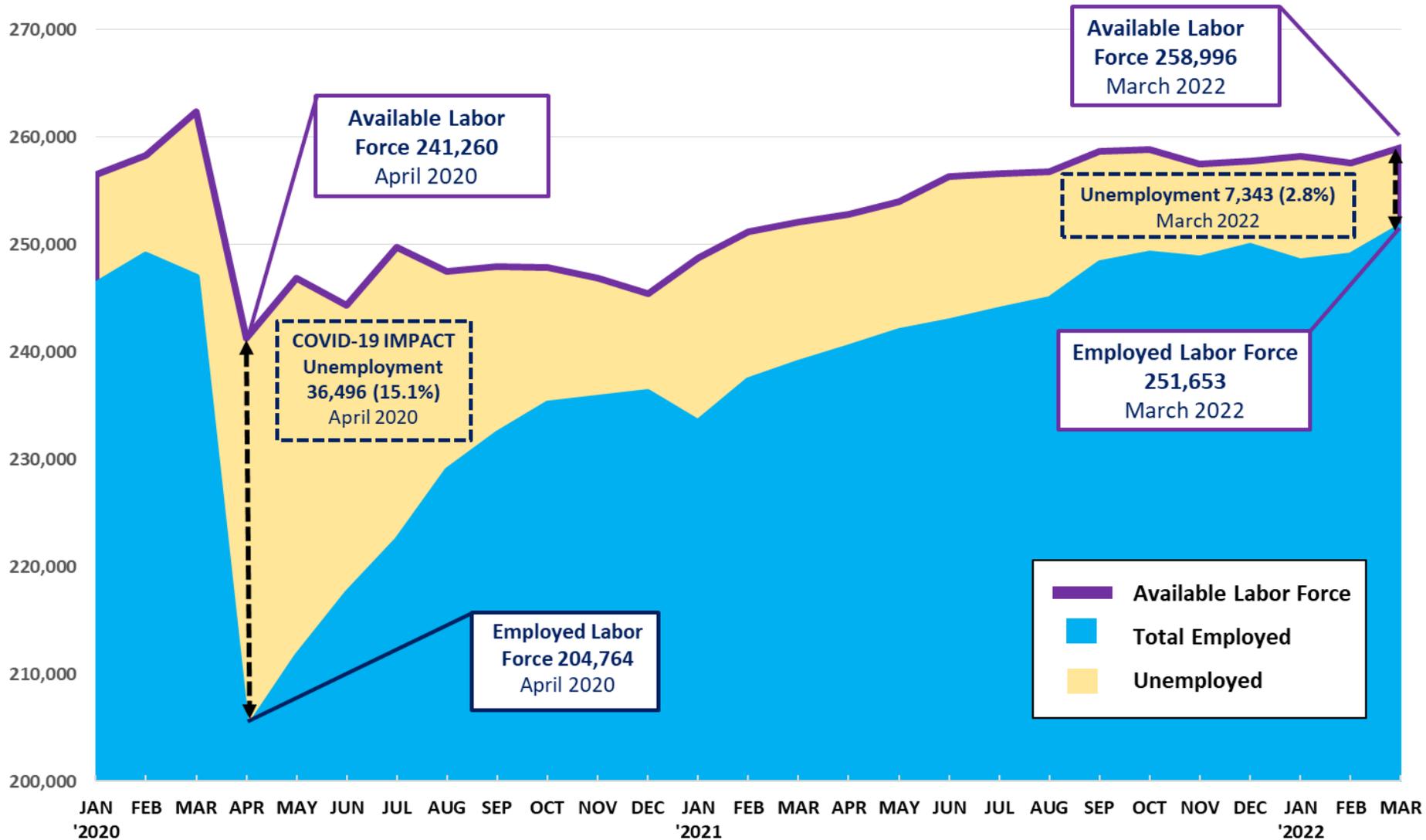
Source: Florida Department of Economic Opportunity (DEO), Local Area Unemployment Statistics (LAUS) program.

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

	Volusia County				Florida				USA			
Labor Statistics	1Q'22	1Q'21	Net Change	% Change	1Q'22	1Q'21	Net Change	% Change	1Q'22	1Q'21	Net Change	% Change
Available Labor Force	258,237	250,653	7,583	3.0%	10,534,333	10,135,667	398,667	3.9%	163,608,000	159,880,000	3,728,000	2.3%
Employed Labor Force	249,672	236,562	13,109	5.5%	10,209,667	9,563,333	646,333	6.8%	156,888,667	149,466,000	7,422,667	5.0%
Unemployed Labor Force	8,565	14,091	-5,526	-39.2%	324,000	572,333	-248,333	-43.4%	6,719,000	10,414,000	-3,695,000	-35.5%
Unemployment Rate	3.3%	5.6%	-2.3%		3.1%	5.6%	-2.6%		4.1%	6.5%	-2.4%	



Volusia County Available Labor Force and Employed Trend



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

Municipal Employment

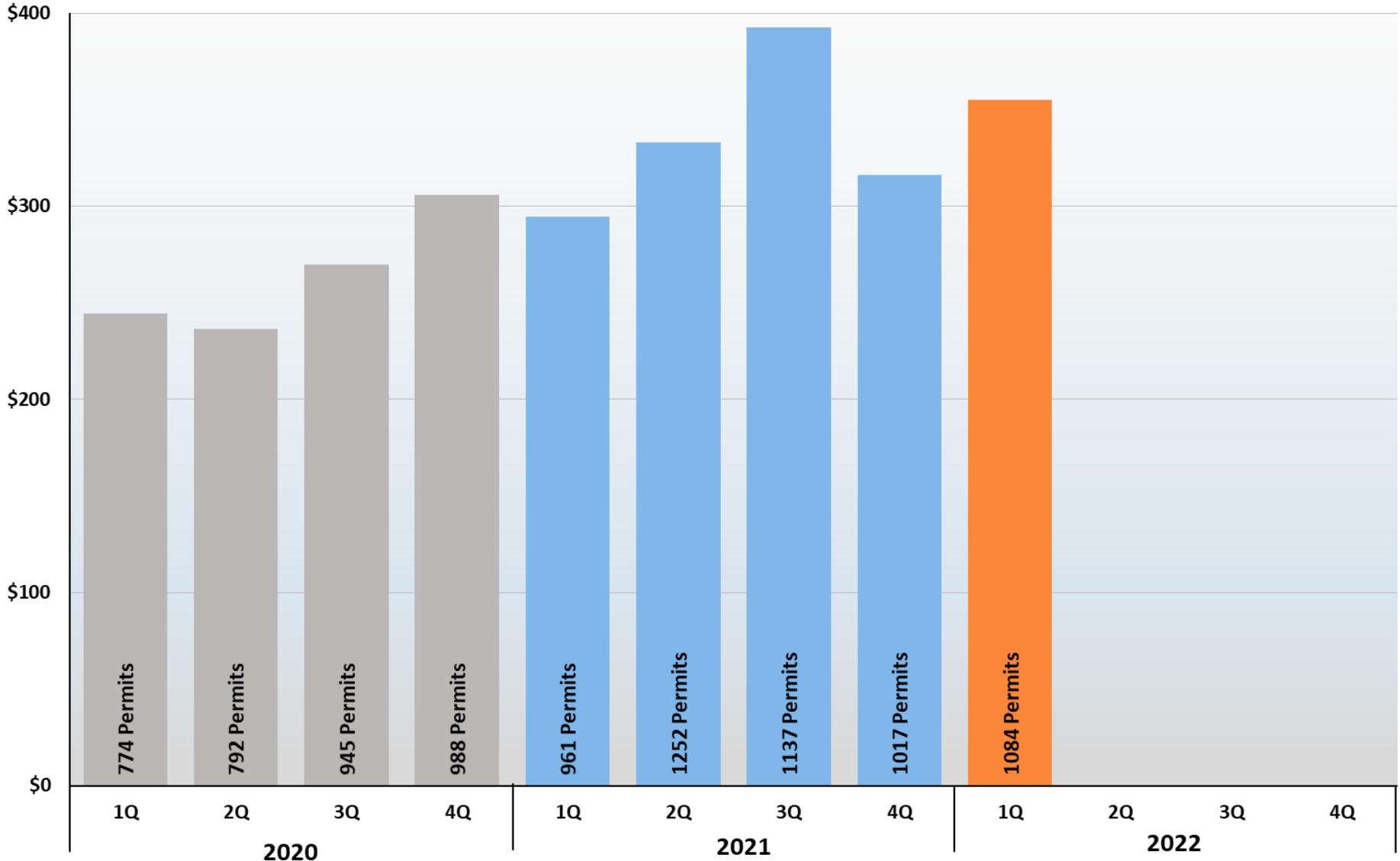
Daytona Beach					Deland					Deltona				
<u>1Q 2022</u>	JAN	FEB	MAR	Avg.	<u>1Q 2022</u>	JAN	FEB	MAR	Avg.	<u>1Q 2022</u>	JAN	FEB	MAR	Avg.
Labor Force	31,828	31,681	31,716	31,742	Labor Force	15,256	15,200	15,300	15,252	Labor Force	45,058	44,977	45,192	45,076
Employment	30,165	30,224	30,555	30,315	Employment	14,657	14,686	14,847	14,730	Employment	43,224	43,309	43,784	43,439
Unemployed	1,663	1,457	1,161	1,427	Unemployed	599	514	453	522	Unemployed	1,834	1,668	1,408	1,637
% Unemployed	5.2%	4.6%	3.7%	4.5%	% Unemployed	3.9%	3.4%	3.0%	3.4%	% Unemployed	4.1%	3.7%	3.1%	3.6%
<u>1Q 2021</u>	JAN	FEB	MAR	Avg.	<u>1Q 2021</u>	JAN	FEB	MAR	Avg.	<u>1Q 2021</u>	JAN	FEB	MAR	Avg.
Labor Force	31,258	31,425	31,418	31,367	Labor Force	14,730	14,932	14,952	14,871	Labor Force	43,302	43,793	43,973	43,689
Employment	28,347	28,813	29,009	28,723	Employment	13,774	14,000	14,095	13,956	Employment	40,620	41,287	41,567	41,158
Unemployed	2,911	2,612	2,409	2,644	Unemployed	956	932	857	915	Unemployed	2,682	2,506	2,406	2,531
% Unemployed	9.3%	8.3%	7.7%	8.4%	% Unemployed	6.5%	6.2%	5.7%	6.2%	% Unemployed	6.2%	5.7%	5.5%	5.8%

Municipal Employment

New Smyrna Beach					Ormond Beach					Port Orange				
<u>1Q 2022</u>	JAN	FEB	MAR	Avg.	<u>1Q 2022</u>	JAN	FEB	MAR	Avg.	<u>1Q 2022</u>	JAN	FEB	MAR	Avg.
Labor Force	12,447	12,386	12,461	12,431	Labor Force	19,944	19,889	19,987	19,940	Labor Force	32,066	32,014	32,246	32,109
Employment	11,961	11,984	12,116	12,020	Employment	19,277	19,315	19,526	19,373	Employment	31,080	31,140	31,482	31,234
Unemployed	486	402	345	411	Unemployed	667	574	461	567	Unemployed	986	874	764	875
% Unemployed	3.9%	3.2%	2.8%	3.3%	% Unemployed	3.3%	2.9%	2.3%	2.8%	% Unemployed	3.1%	2.7%	2.4%	2.7%
<u>1Q 2021</u>	JAN	FEB	MAR	Avg.	<u>1Q 2021</u>	JAN	FEB	MAR	Avg.	<u>1Q 2021</u>	JAN	FEB	MAR	Avg.
Labor Force	11,857	12,007	12,109	11,991	Labor Force	19,105	19,273	19,343	19,240	Labor Force	30,786	31,106	31,200	31,031
Employment	11,240	11,425	11,502	11,389	Employment	18,115	18,413	18,538	18,355	Employment	29,207	29,687	29,888	29,594
Unemployed	617	582	607	602	Unemployed	990	860	805	885	Unemployed	1,579	1,419	1,312	1,437
% Unemployed	5.2%	4.8%	5.0%	5.0%	% Unemployed	5.2%	4.5%	4.2%	4.6%	% Unemployed	5.1%	4.6%	4.2%	4.6%

Volusia County Residential New Construction Building Permits

Permit Value (millions)



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

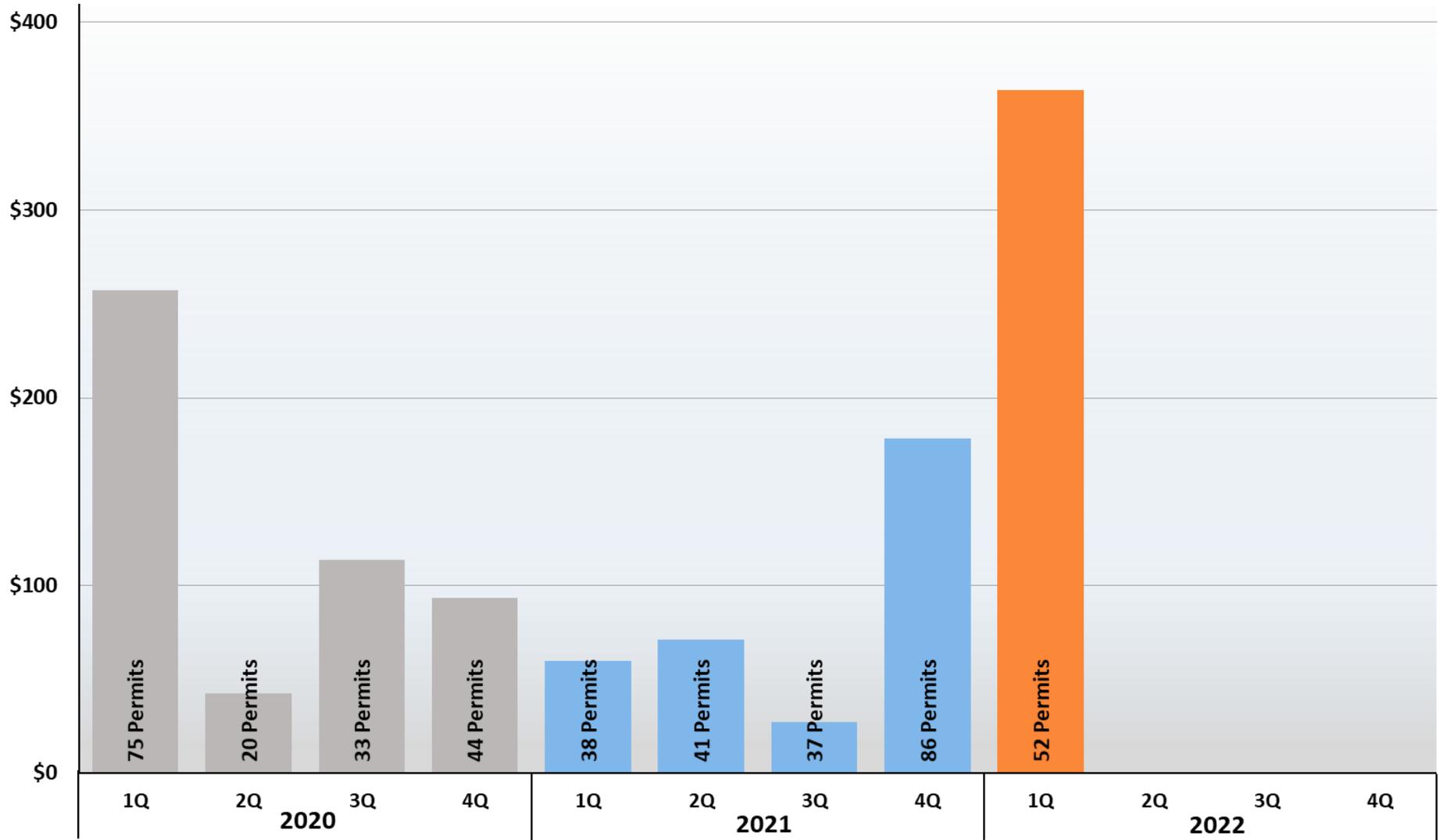
Volusia County Residential New Construction Building Permits

MUNICIPALITIES	1Q 2021 Permits	1Q 2021 \$ Value	2Q 2021 Permits	2Q 2021 \$ Value	3Q 2021 Permits	3Q 2021 \$ Value	4Q 2021 Permits	4Q 2021 \$ Value	1Q 2022 Permits	1Q 2022 \$ Value
Daytona Beach	230	\$71,525,490	437	\$109,349,144	256	\$78,747,083	237	\$77,177,955	247	\$76,225,435
Daytona Beach Shores	3	\$3,409,576	0	\$0	0	\$0	0	\$0	0	\$0
DeBary	23	\$8,475,260	24	\$10,372,934	18	\$6,839,992	21	\$10,542,925	30	\$17,066,853
DeLand	128	\$37,128,053	158	\$41,527,585	199	\$31,389,248	141	\$48,002,824	164	\$70,748,807
Deltona	122	\$35,079,820	82	\$15,097,409	102	\$30,780,273	128	\$39,303,279	173	\$50,885,786
Edgewater	69	\$12,432,140	107	\$17,676,315	108	\$19,056,455	24	\$10,119,609	20	\$5,712,880
Holly Hill	1	\$120,000	0	\$0	0	\$0	0	\$0	3	\$530,000
Lake Helen	3	\$1,027,243	5	\$1,227,327	13	\$3,542,222	5	\$1,676,443	7	\$2,004,129
New Smyrna Beach	65	\$26,391,070	91	\$22,697,620	169	\$116,735,953	235	\$50,107,114	160	\$35,356,845
Oak Hill	5	\$727,715	3	\$539,940	0	\$0	1	\$163,042	5	\$969,635
Orange City	36	\$10,136,643	37	\$16,019,146	28	\$19,028,534	15	\$4,555,368	3	\$1,151,057
Ormond Beach	41	\$14,688,273	30	\$10,963,433	34	\$12,076,405	30	\$11,502,344	47	\$16,153,082
Pierson	1	\$213,370	0	\$0	1	\$252,202	2	\$410,000	0	\$0
Ponce Inlet	5	\$3,347,961	3	\$1,775,150	4	\$1,520,000	1	\$485,000	6	\$3,587,900
Port Orange	73	\$23,450,176	131	\$39,723,296	42	\$16,662,693	16	\$6,538,279	16	\$7,474,971
South Daytona	0	\$0	2	\$634,198	0	\$0	0	\$0	0	\$0
Unincorporated	156	\$46,190,730	142	\$45,160,301	163	\$55,587,873	161	\$55,552,264	203	\$67,225,206
Totals for Quarter	961	\$294,343,520	1,252	\$332,763,798	1,137	\$392,218,933	1,017	\$316,136,446	1,084	\$355,092,586

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, 1Q2022 includes \$228 million for Amazon at 2519 Bellevue Ave, Daytona Beach
Source: City and County permit offices reporting new construction activity.

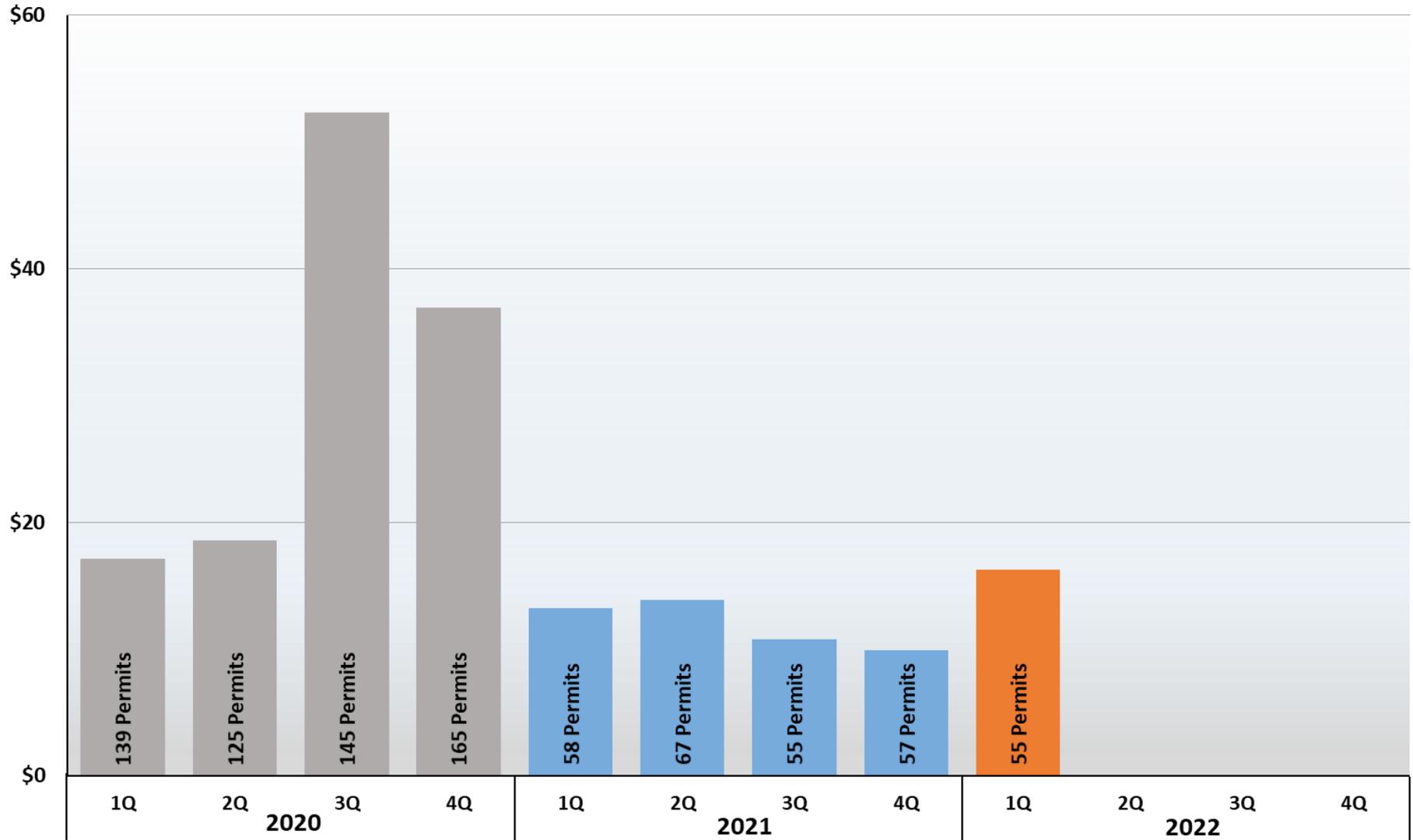
Volusia County Commercial New Construction Building Permits

MUNICIPALITIES	1Q 2021 Permits	1Q 2021 \$ Value	2Q 2021 Permits	2Q 2021 \$ Value	3Q 2021 Permits	3Q 2021 \$ Value	4Q 2021 Permits	4Q 2021 \$ Value	1Q 2022 Permits	1Q 2022 \$ Value
Daytona Beach	11	\$30,872,588	15	\$37,934,364	7	\$1,955,347	7	\$41,299,965	21	\$307,684,089
Daytona Beach Shores	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
DeBary	0	\$0	0	\$0	1	\$550,000	0	\$0	0	\$0
DeLand	4	\$7,550,191	1	\$600,000	0	\$0	1	\$1,500,000	0	\$0
Deltona	2	\$3,265,607	1	\$800,000	4	\$9,721,245	2	\$5,329,584	20	\$47,049,626
Edgewater	5	\$1,289,000	0	\$0	1	\$639,000	0	\$0	2	\$3,481,509
Holly Hill	0	\$0	1	\$649,987	0	\$0	0	\$0	1	\$500,000
Lake Helen	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
New Smyrna Beach	1	\$1,144,359	0	\$0	6	\$3,270,000	3	\$15,424,815	0	\$0
Oak Hill	0	\$0	0	\$0	0	\$0	1	\$5,237,359	0	\$0
Orange City	5	\$6,991,345	1	\$5,000,000	1	\$1,224,183	28	\$65,699,618	0	\$0
Ormond Beach	3	\$2,476,241	0	\$0	4	\$4,629,939	21	\$26,379,150	2	\$2,148,905
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	6	\$3,475,022	22	\$26,095,594	5	\$3,642,946	6	\$14,266,433	1	\$700,000
South Daytona	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Unincorporated	1	\$2,238,534	0	\$0	8	\$1,280,000	17	\$2,866,342	5	\$2,196,810
Totals for Quarter	38	\$59,302,887	41	\$71,079,945	37	\$26,912,660	86	\$178,003,266	52	\$363,760,939

Note: 1Q2020 includes \$89.9 million for Amazon at 2600 E Normandy Blvd., Deltona, 1Q2022 includes \$228 million for Amazon at 2519 Bellevue Ave, Daytona Beach
Source: City and County permit offices reporting new construction activity.

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	1Q 2021 Permits	1Q 2021 \$ Value	2Q 2021 Permits	2Q 2021 \$ Value	3Q 2021 Permits	3Q 2021 \$ Value	4Q 2021 Permits	4Q 2021 \$ Value	1Q 2022 Permits	1Q 2022 \$ Value
Daytona Beach	2	\$212,000	4	\$2,514,673	4	\$296,500	4	\$533,399	6	\$2,205,114
Daytona Beach Shores	18	\$4,504,805	4	\$535,601	2	\$113,000	0	\$0	0	\$0
DeBary	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
DeLand	8	\$1,183,100	19	\$1,871,954	20	\$710,250	15	\$2,780,098	16	\$10,195,607
Deltona	2	\$293,850	11	\$1,502,358	1	\$100,000	3	\$470,800	0	\$0
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	4	\$1,497,500	1	\$620,000	13	\$3,791,600	9	\$356,186	12	\$843,728
Oak Hill	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Orange City	1	\$1,200,000	2	\$635,500	1	\$20,000	5	\$1,320,228	1	\$250,000
Ormond Beach	15	\$3,056,193	10	\$2,913,374	6	\$1,146,199	13	\$2,577,602	15	\$2,239,979
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	\$1,037,758	14	\$3,219,494	3	\$4,025,162	7	\$1,830,525	1	\$275,000
South Daytona	0	\$0	2	\$85,500	1	\$260,000	0	\$0	1	\$125,000
Unincorporated	3	\$219,138	0	\$0	4	\$301,000	1	\$15,000	3	\$110,000
Totals for Quarter	58	\$13,204,344	67	\$13,898,454	55	\$10,763,711	57	\$9,883,838	55	\$16,244,428

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

Source: City and County permit offices reporting redevelopment activity.

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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