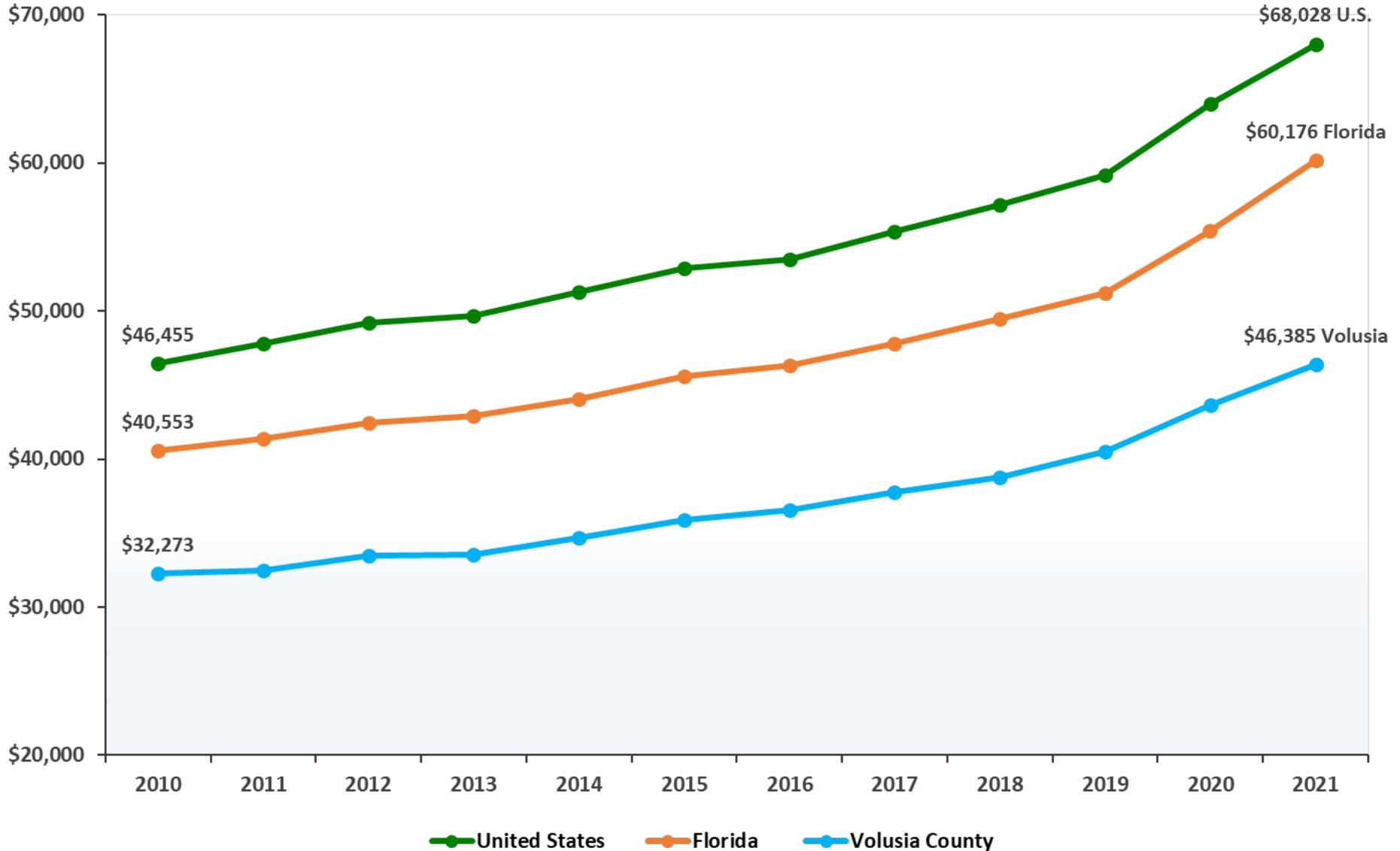


Q1

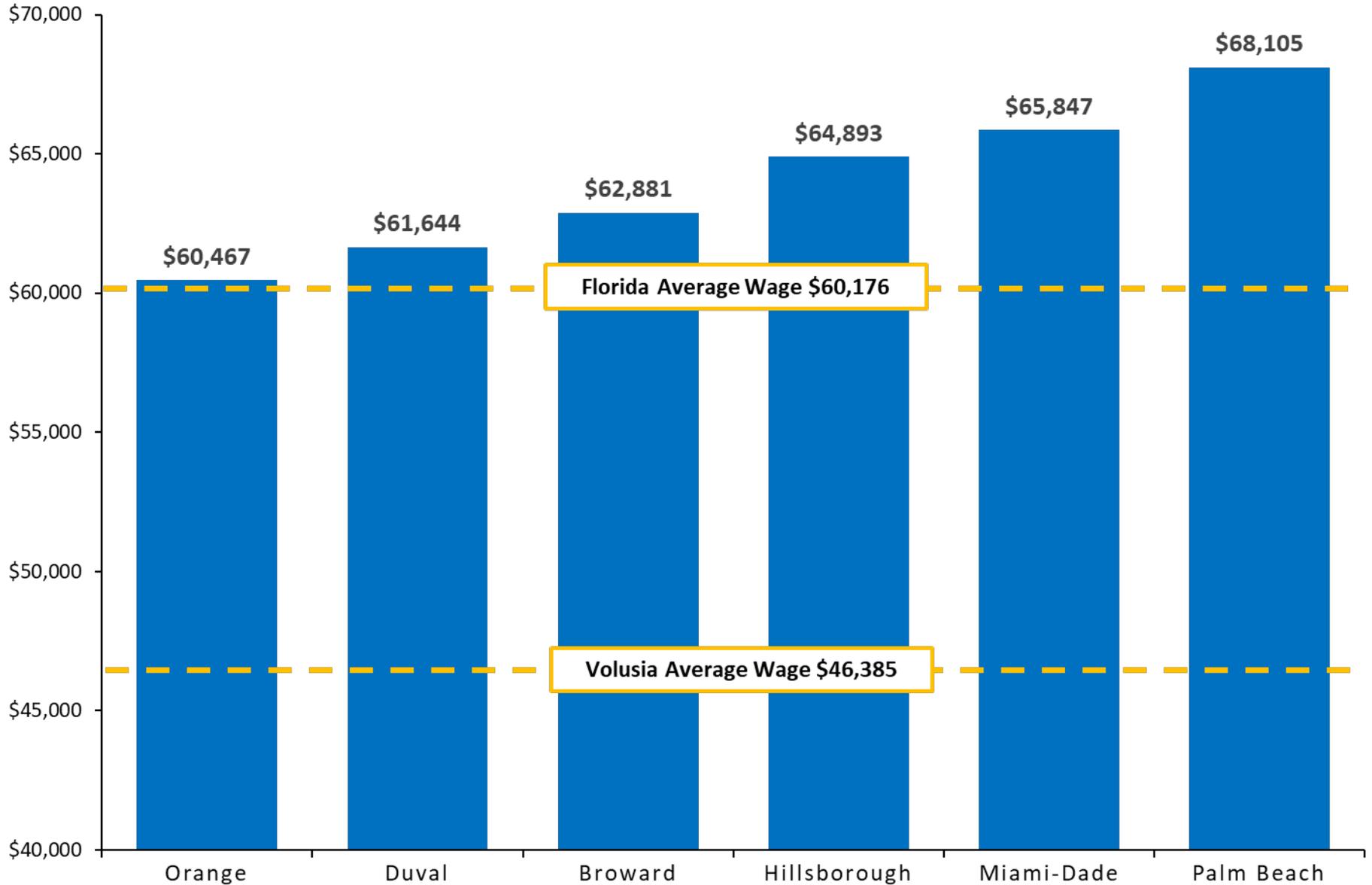
Volusia County
Economic Development
First Quarter 2023 Update:
May 2023

Volusia, FL & U.S. Private Industry Annual Average Wage Trends

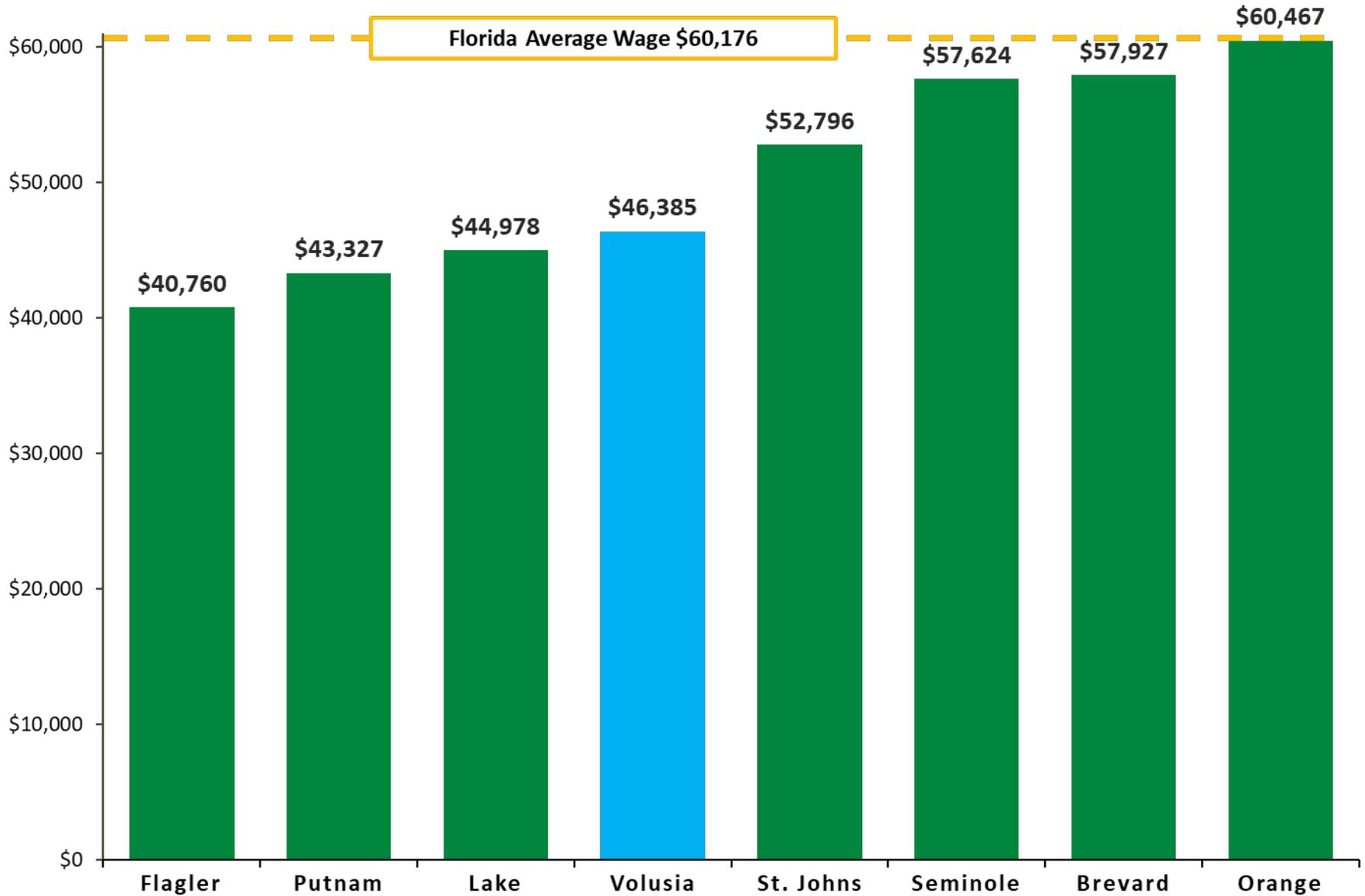


Source: Florida Department of Economic Opportunity (DEO), Quarterly Census of Employment and Wages program, 2021 private industry wages, released December 2022.

Florida Counties with Above State Average Annual Wage

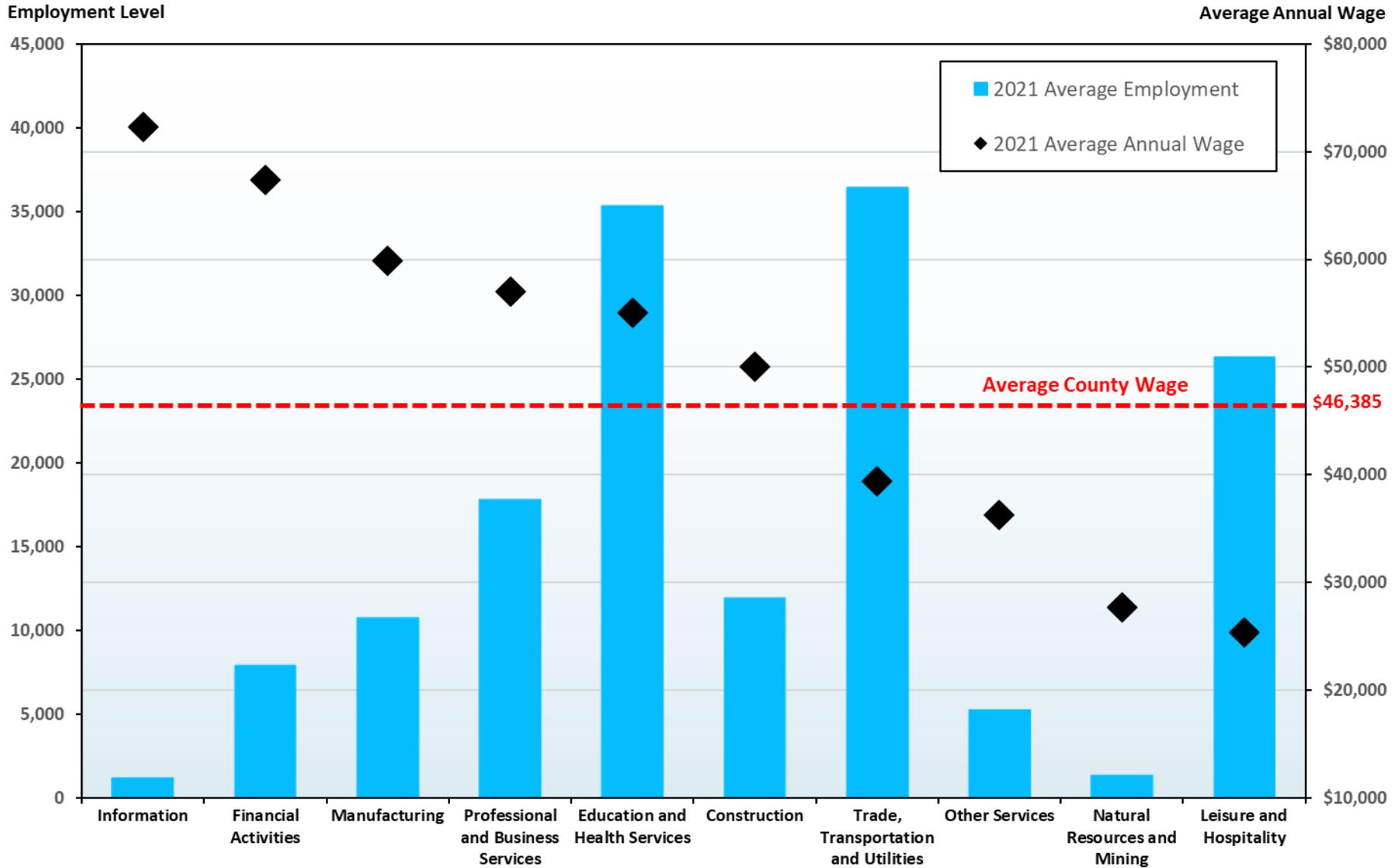


Regional Average Annual Wage Comparison



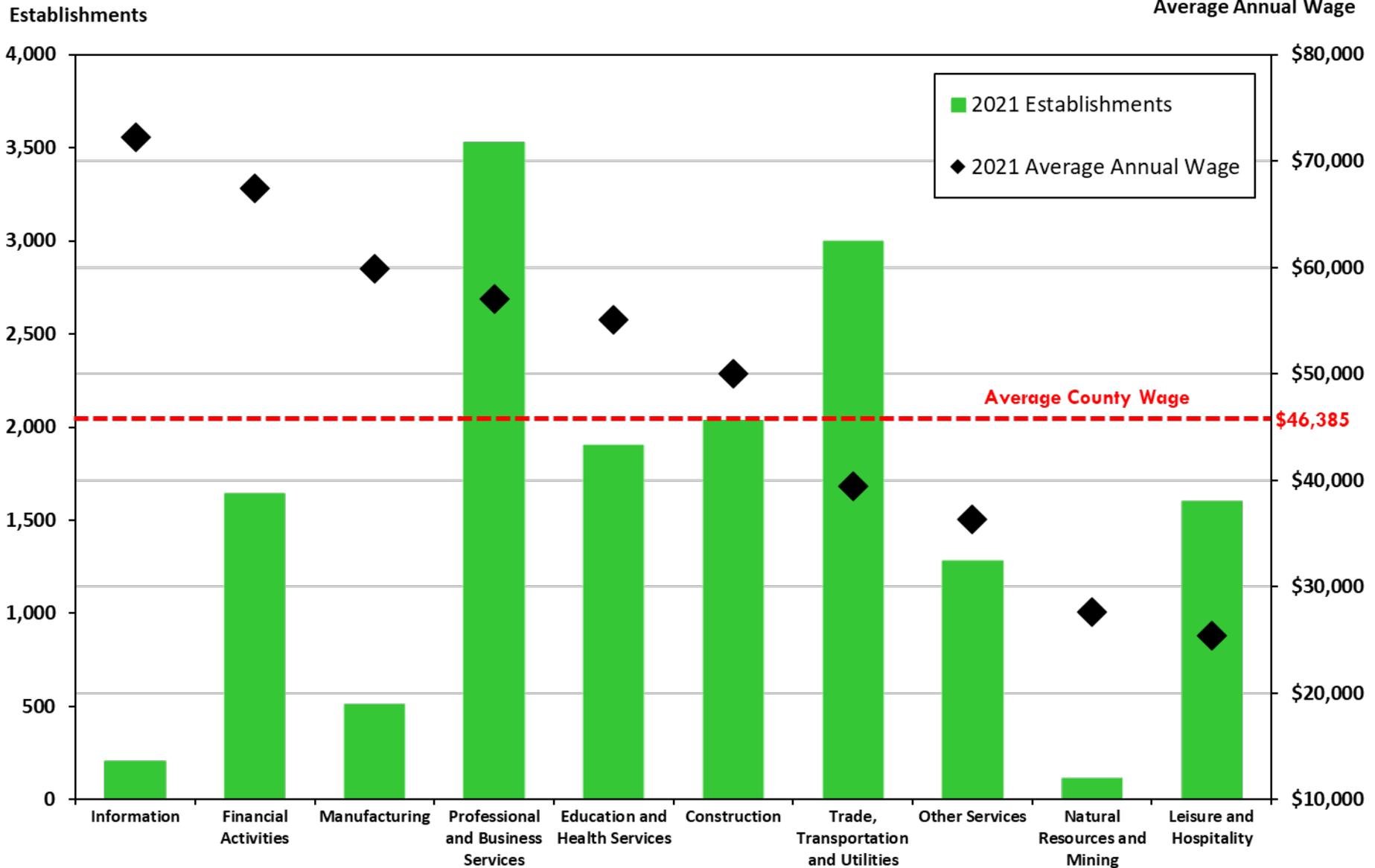
Source: Florida Department of Economic Opportunity (DEO), Quarterly Census of Employment and Wages program, 2021 private industry wages, released December 2022.

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



Source: Florida Department of Economic Opportunity (DEO), Quarterly Census of Employment and Wages program, 2021 private industry wages, released December 2022.

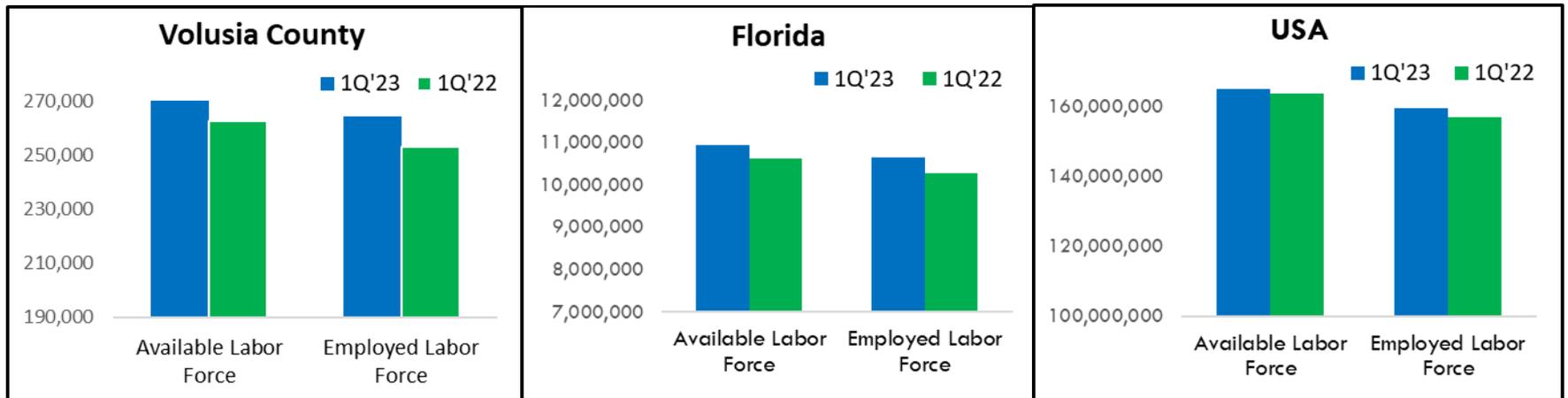
Volusia County Business Establishments and Average Annual Wage by Industry Super Sector



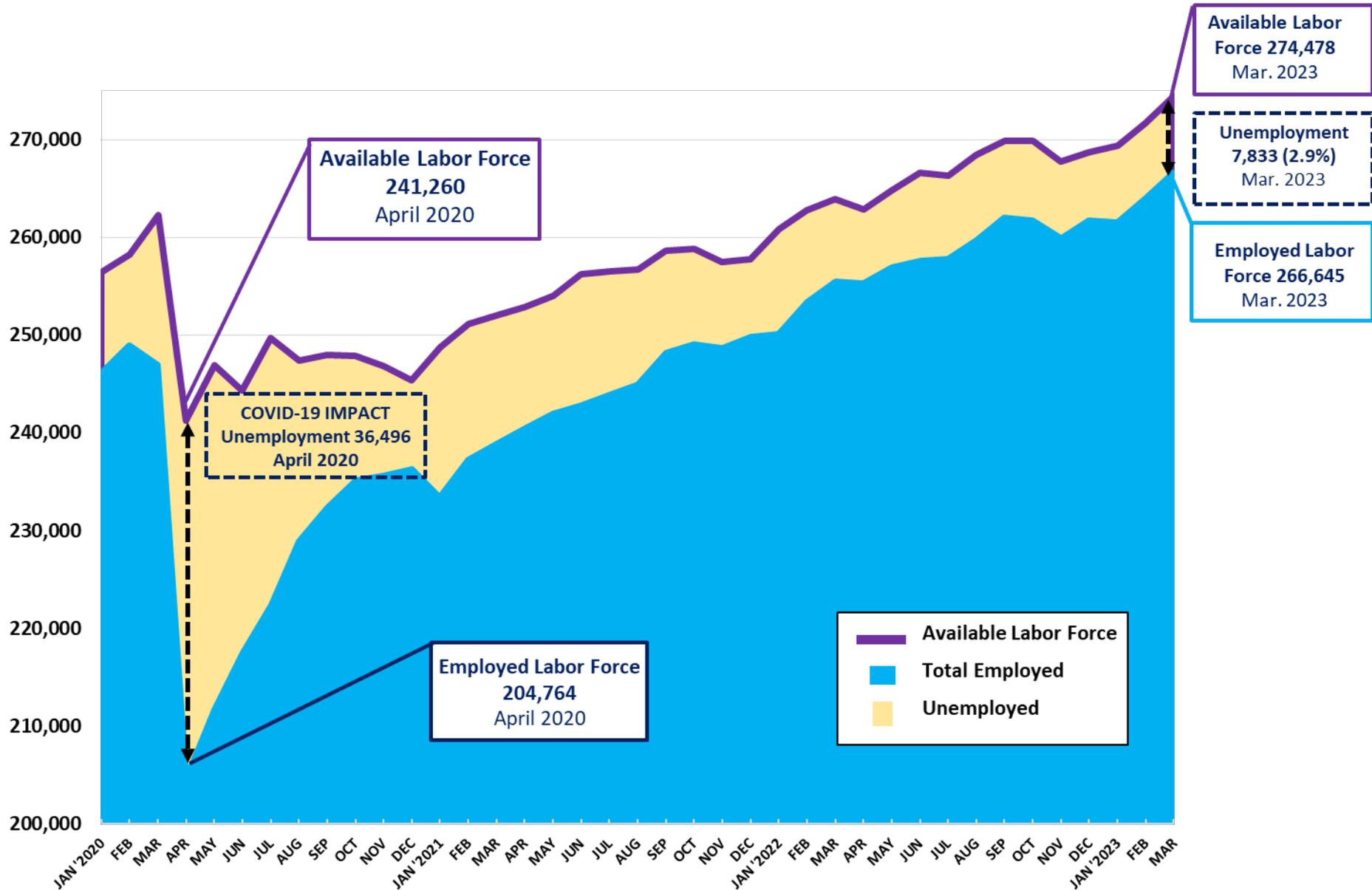
Source: Florida Department of Economic Opportunity (DEO), Quarterly Census of Employment and Wages program, 2021 private industry wages, released December 2022.

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

	Volusia County				Florida				USA			
Labor Statistics	1Q'23	1Q'22	Net Change	% Change	1Q'23	1Q'22	Net Change	% Change	1Q'23	1Q'22	Net Change	% Change
Available Labor Force	271,845	262,517	9,328	3.4%	10,939,333	10,622,667	316,667	2.9%	166,010,333	163,608,000	2,402,333	1.4%
Employed Labor Force	264,072	253,038	11,034	4.2%	10,660,667	10,269,667	391,000	3.7%	159,715,333	156,888,667	2,826,667	1.8%
Unemployed Labor Force	7,774	9,479	-1,705	-21.9%	278,333	353,000	-74,667	-26.8%	6,295,333	6,719,000	-423,667	-6.7%
Unemployment Rate	2.9%	3.6%	0.8%		2.5%	3.3%	0.8%		3.8%	4.1%	0.3%	



Volusia County Available Labor Force and Employed Trend



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

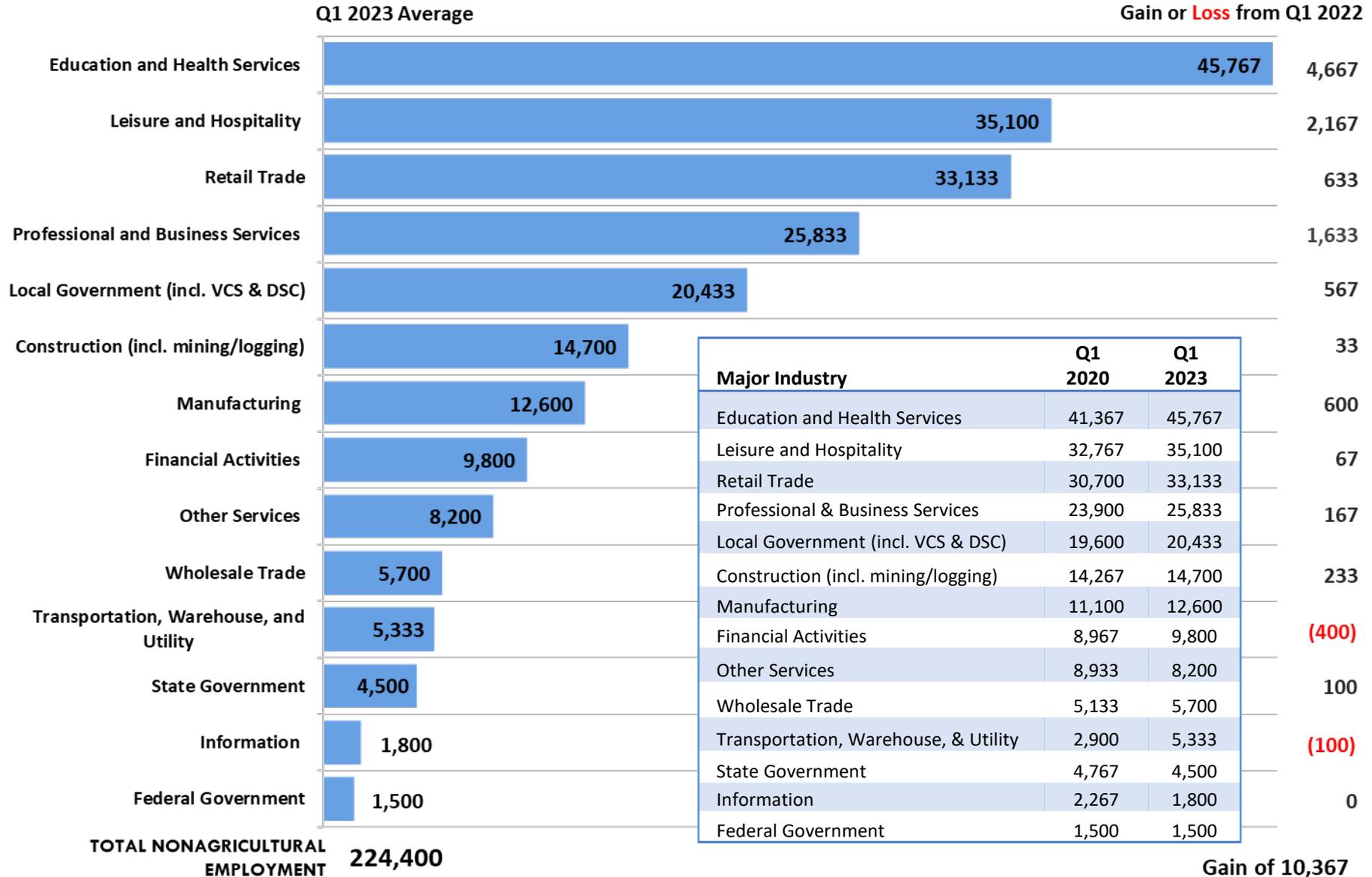
Municipal Employment

Daytona Beach					Deland					Deltona				
<u>1Q 2023</u>	JAN	FEB	MAR	Avg.	<u>1Q 2023</u>	JAN	FEB	MAR	Avg.	<u>1Q 2023</u>	JAN	FEB	MAR	Avg.
Labor Force	32,947	33,157	33,454	33,186	Labor Force	15,911	16,070	16,228	16,070	Labor Force	46,925	47,430	47,879	47,411
Employment	31,754	32,060	32,376	32,063	Employment	15,429	15,578	15,731	15,579	Employment	45,501	45,939	46,392	45,944
Unemployed	1,193	1,097	1,078	1,123	Unemployed	482	492	497	490	Unemployed	1,424	1,491	1,487	1,467
% Unemployed	3.6%	3.3%	3.2%	3.4%	% Unemployed	3.0%	3.1%	3.1%	3.1%	% Unemployed	3.0%	3.1%	3.1%	3.1%
<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	32,151	32,307	32,325	32,261	Labor Force	15,426	15,516	15,609	15,517	Labor Force	45,496	45,855	46,028	45,793
Employment	30,373	30,770	31,028	30,724	Employment	14,758	14,951	15,076	14,928	Employment	43,522	44,091	44,461	44,025
Unemployed	1,778	1,537	1,297	1,537	Unemployed	668	565	533	589	Unemployed	1,974	1,764	1,567	1,768
% Unemployed	5.5%	4.8%	4.0%	4.8%	% Unemployed	4.3%	3.6%	3.4%	3.8%	% Unemployed	4.3%	3.8%	3.4%	3.9%

Municipal Employment

New Smyrna Beach					Ormond Beach					Port Orange				
<u>1Q 2023</u>	JAN	FEB	MAR	Avg.	<u>1Q 2023</u>	JAN	FEB	MAR	Avg.	<u>1Q 2023</u>	JAN	FEB	MAR	Avg.
Labor Force	12,949	13,070	13,193	13,071	Labor Force	20,873	21,049	21,229	21,050	Labor Force	33,579	33,842	34,202	33,874
Employment	12,591	12,712	12,837	12,713	Employment	20,293	20,488	20,690	20,490	Employment	32,717	33,032	33,358	33,036
Unemployed	358	358	356	357	Unemployed	580	561	539	560	Unemployed	862	810	844	839
% Unemployed	2.8%	2.7%	2.7%	2.7%	% Unemployed	2.8%	2.7%	2.5%	2.7%	% Unemployed	2.6%	2.4%	2.5%	2.5%
<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	12,578	12,646	12,701	12,642	Labor Force	20,156	20,300	20,365	20,274	Labor Force	32,397	32,668	32,843	32,636
Employment	12,043	12,201	12,303	12,182	Employment	19,410	19,663	19,829	19,634	Employment	31,294	31,703	31,969	31,655
Unemployed	535	445	398	459	Unemployed	746	637	536	640	Unemployed	1,103	965	874	981
% Unemployed	4.3%	3.5%	3.1%	3.6%	% Unemployed	3.7%	3.1%	2.6%	3.2%	% Unemployed	3.4%	3.0%	2.7%	3.0%

Employment by Major Industry Deltona-Daytona-Ormond MSA (includes Flagler County)



Q1 Sector Highlights - New Commercial Construction

Warehousing -
Business/Residential

\$12.6M

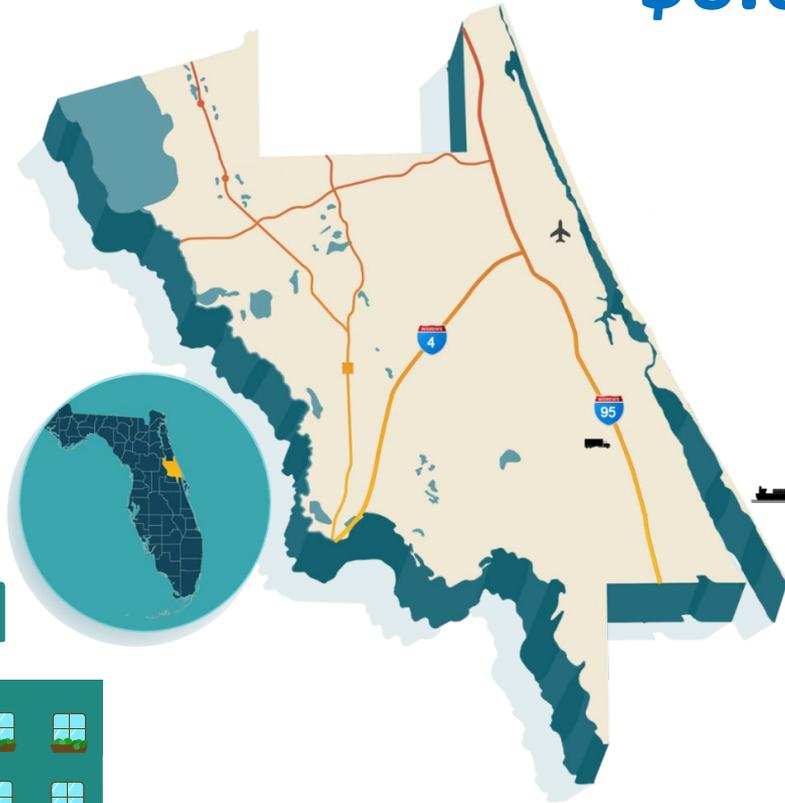


Manufacturing

\$6.6M



Multi-Family
\$83.2M



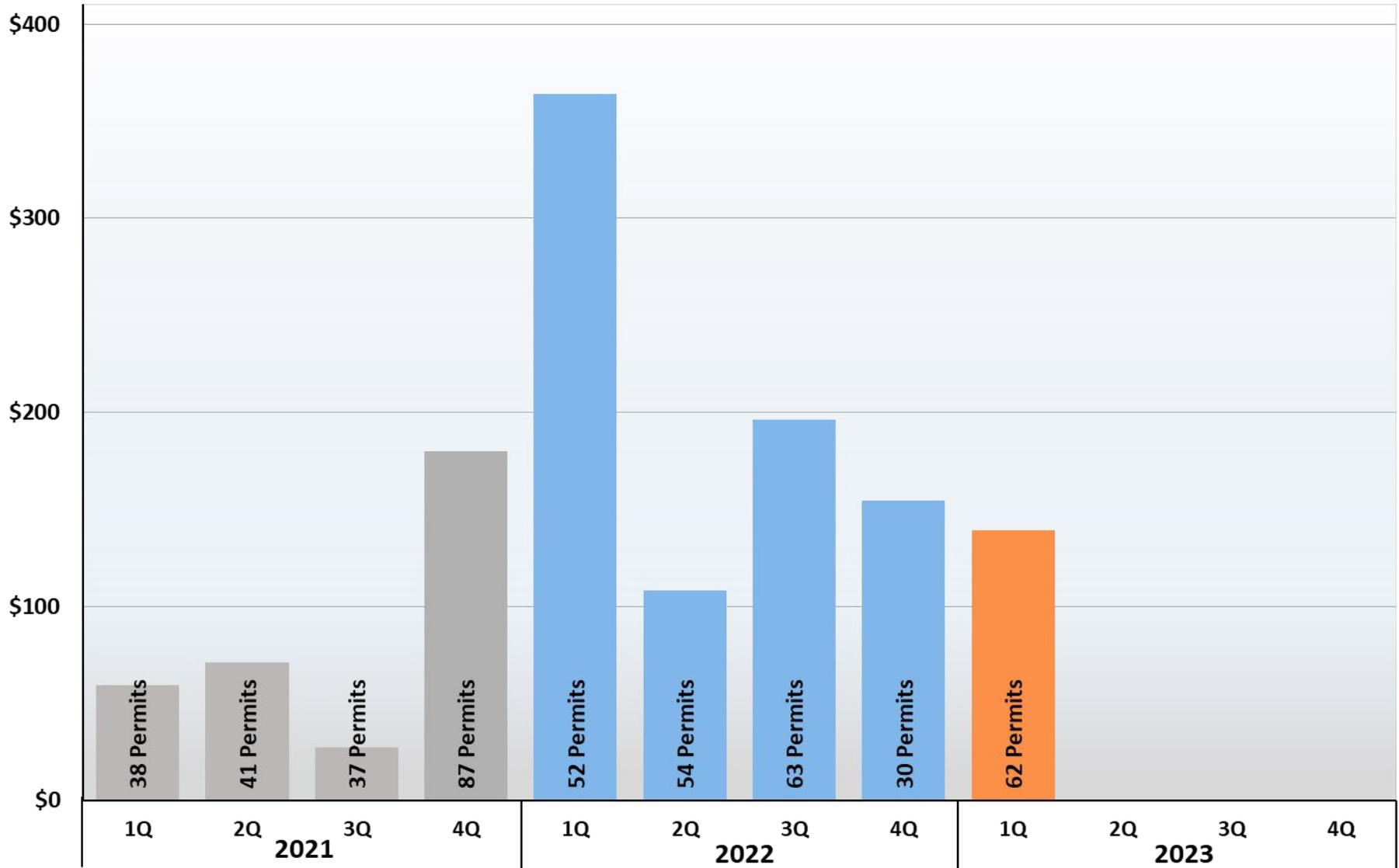
Leisure & Hospitality

\$13.9M



Volusia County Commercial New Construction Building Permits

Permit Value (millions)



Note: 1Q2022 includes \$228 million for Amazon at 2519 Bellevue Ave, Daytona Beach

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

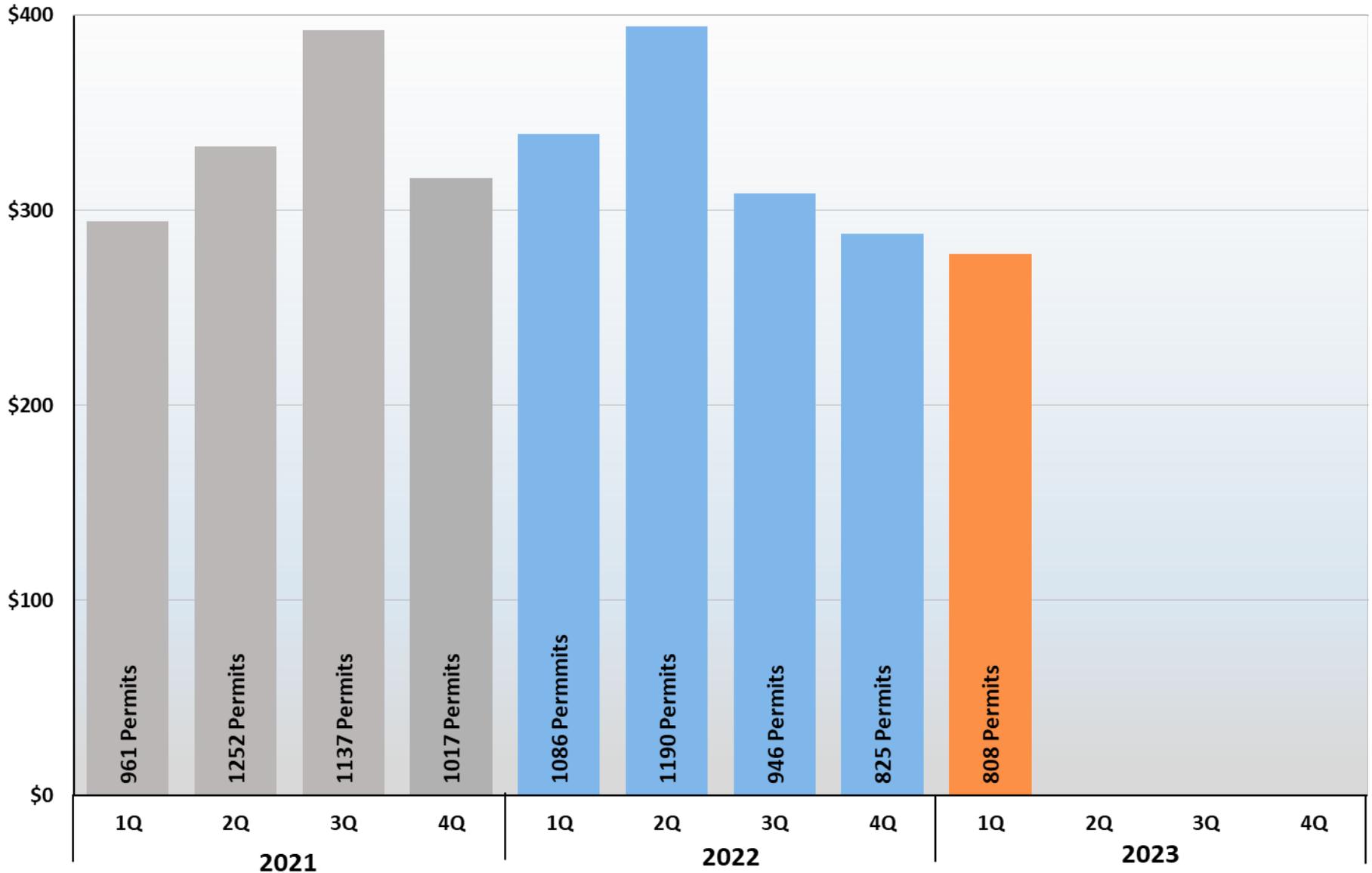
Volusia County Commercial New Construction Building Permits

MUNICIPALITIES	1Q 2022 Permits	1Q 2022 \$ Value	2Q 2022 Permits	2Q 2022 \$ Value	3Q 2022 Permits	3Q 2022 \$ Value	4Q 2022 Permits	4Q 2022 \$ Value	1Q 2023 Permits	1Q 2023 \$ Value
Daytona Beach	21	\$307,684,089	17	\$26,070,159	24	\$37,875,677	15	\$34,184,965	39	\$89,926,913
Daytona Beach Shores	0	\$0	0	\$0	1	\$421,000	1	\$4,480,000	0	\$0
DeBary	0	\$0	2	\$2,123,227	4	\$14,421,539	0	\$0	3	\$7,520,000
DeLand	0	\$0	1	\$2,500,000	2	\$2,625,000	6	\$33,129,163	1	\$200,000
Deltona	20	\$47,049,626	1	\$1,295,113	3	\$94,725,642	0	\$0	1	\$445,998
Edgewater	2	\$3,481,509	5	\$2,063,525	6	\$6,760,000	1	\$2,698,996	0	\$0
Holly Hill	1	\$500,000	0	\$0	0	\$0	1	\$5,000,000	3	\$2,437,586
Lake Helen	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
New Smyrna Beach	0	\$0	1	\$8,000,000	1	\$558,455	0	\$0	2	\$3,900,000
Oak Hill	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Orange City	0	\$0	0	\$0	3	\$12,033,709	1	\$23,292,136	0	\$0
Ormond Beach	2	\$2,148,905	1	\$12,619,451	1	\$1,145,192	2	\$30,981,579	1	\$180,000
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	1	\$700,000	26	\$53,130,366	3	\$9,935,563	2	\$20,200,297	10	\$33,412,022
South Daytona	0	\$0	0	\$0	0	\$0	0	\$0	2	\$1,000,000
Unincorporated	5	\$2,196,810	0	\$0	15	\$15,479,006	1	\$125,000	0	\$0
Totals for Quarter	52	\$363,760,939	54	\$107,801,841	63	\$195,980,783	30	\$154,092,136	62	\$139,022,519

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

Volusia County Residential New Construction Building Permits

Permit Value (millions)



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

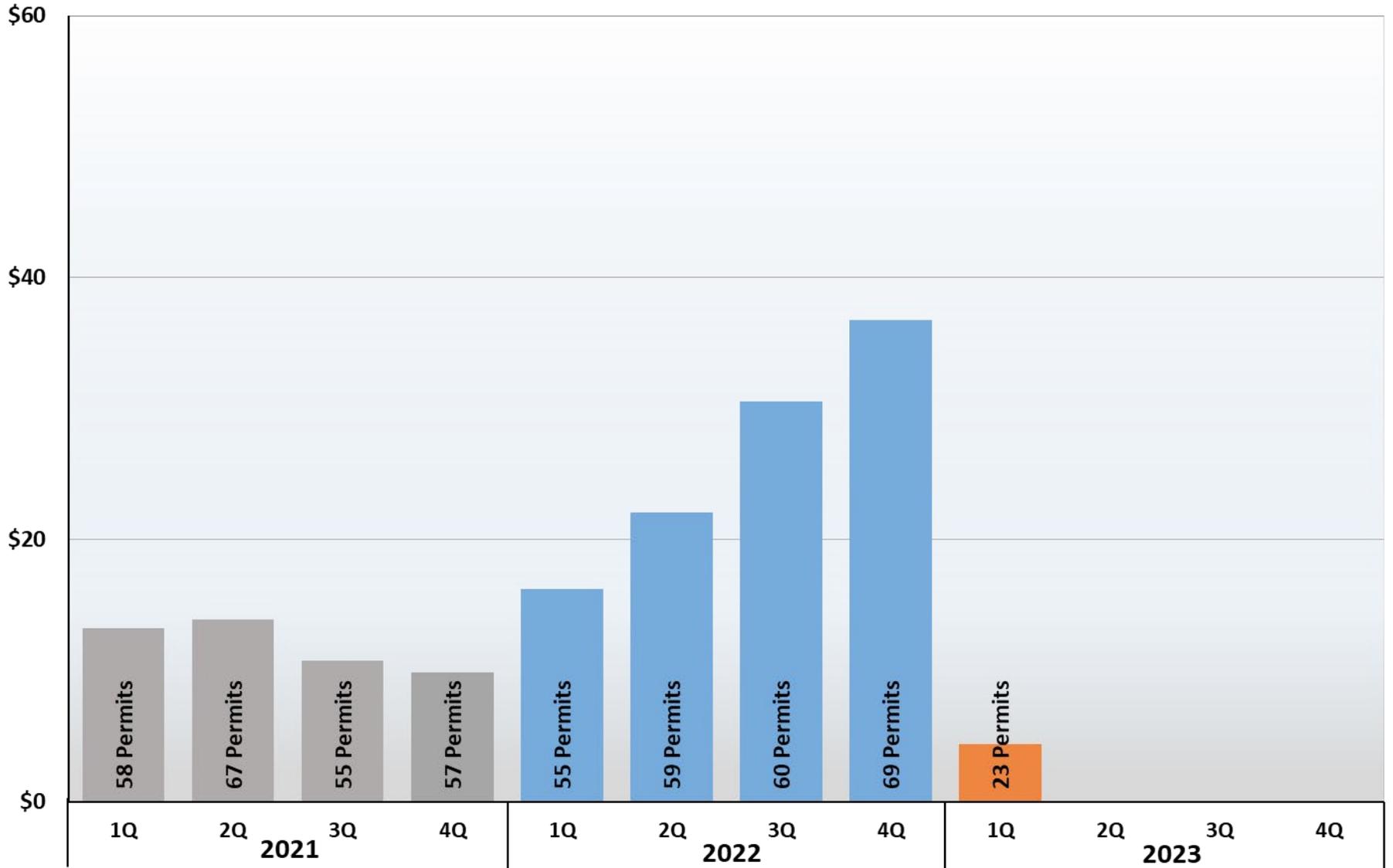
Volusia County Residential New Construction Building Permits

MUNICIPALITIES	1Q 2022 Permits	1Q 2022 \$ Value	2Q 2022 Permits	2Q 2022 \$ Value	3Q 2022 Permits	3Q 2022 \$ Value	4Q 2022 Permits	4Q 2022 \$ Value	1Q 2023 Permits	1Q 2023 \$ Value
Daytona Beach	247	\$76,225,435	308	\$96,688,525	397	\$117,906,991	296	\$90,688,449	262	\$78,686,559
Daytona Beach Shores	0	\$0	1	\$455,567	0	\$0	0	\$0	0	\$0
DeBary	30	\$17,066,853	66	\$28,909,144	60	\$26,542,367	48	\$22,982,759	74	\$32,796,721
DeLand	164	\$54,362,634	263	\$94,560,578	86	\$23,924,972	147	\$52,366,991	105	\$26,378,777
Deltona	173	\$50,885,786	153	\$46,759,821	129	\$40,004,172	55	\$18,609,785	51	\$21,029,216
Edgewater	20	\$5,712,880	86	\$22,457,440	70	\$21,445,690	43	\$14,701,986	33	\$11,968,659
Holly Hill	3	\$530,000	2	\$610,000	0	\$0	2	\$390,000	0	\$0
Lake Helen	7	\$2,004,129	4	\$1,561,366	2	\$694,583	4	\$1,775,336	2	\$761,559
New Smyrna Beach	160	\$35,356,845	86	\$22,834,185	31	\$13,109,603	72	\$21,014,693	34	\$7,231,610
Oak Hill	5	\$969,635	18	\$3,439,483	8	\$1,556,398	1	\$235,945	5	\$1,079,185
Orange City	3	\$1,151,057	1	\$244,042	2	\$566,120	2	\$827,315	13	\$3,675,602
Ormond Beach	47	\$16,153,082	36	\$10,320,630	10	\$5,244,733	8	\$4,113,691	5	\$4,275,914
Pierson	2	\$470,000	1	\$130,000	0	\$0	0	\$0	1	\$175,000
Ponce Inlet	6	\$3,587,900	3	\$1,872,010	1	\$650,000	3	\$1,280,000	4	\$2,808,140
Port Orange	16	\$7,474,971	10	\$5,222,580	4	\$1,587,351	7	\$4,406,027	8	\$2,323,505
South Daytona	0	\$0	0	\$0	0	\$0	1	\$450,000	1	\$225,000
Unincorporated	203	\$67,225,206	152	\$58,051,578	146	\$55,312,134	136	\$53,963,257	210	\$84,294,826
Totals for Quarter	1,086	\$339,176,413	1,190	\$394,116,949	946	\$308,545,115	825	\$287,806,235	808	\$277,710,273

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.

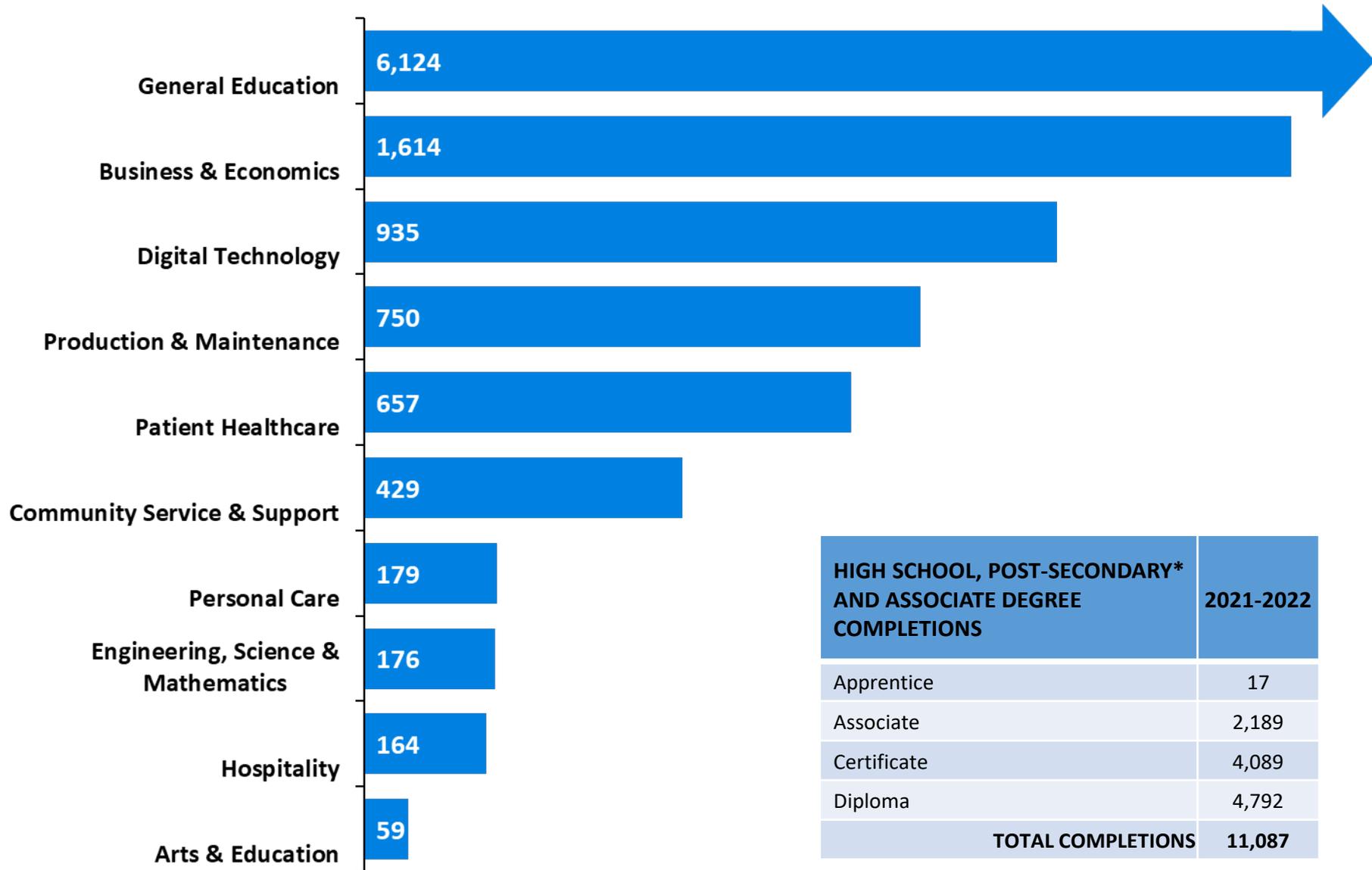
Volusia County Commercial Redevelopment Permits

MUNICIPALITIES	1Q 2022 Permits	1Q 2022 \$ Value	2Q 2022 Permits	2Q 2022 \$ Value	3Q 2022 Permits	3Q 2022 \$ Value	4Q 2022 Permits	4Q 2022 \$ Value	1Q 2023 Permits	1Q 2023 \$ Value
Daytona Beach	6	\$2,205,114	6	\$2,415,592	10	\$6,955,660	2	\$604,970	1	\$113,146
Daytona Beach Shores	0	\$0	2	\$1,076,300	4	\$1,601,880	0	\$0	0	\$0
DeBary	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
DeLand	16	\$10,195,607	21	\$12,531,113	15	\$14,808,777	14	\$9,746,325	1	\$147,500
Deltona	0	\$0	0	\$0	0	\$0	1	\$20,000	2	\$239,800
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	12	\$843,728	5	\$2,251,549	15	\$1,985,036	24	\$7,015,151	6	\$187,629
Oak Hill	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Orange City	1	\$250,000	3	\$125,000	5	\$2,428,000	2	\$87,485	2	\$795,000
Ormond Beach	15	\$2,239,979	15	\$1,702,040	4	\$273,000	10	\$10,229,071	8	\$1,393,180
Pierson	0	\$0	0	\$0	0	\$0	1	\$450,000	1	\$450,000
Ponce Inlet	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Port Orange	1	\$275,000	5	\$1,081,651	5	\$1,219,000	6	\$6,855,963	1	\$1,045,000
South Daytona	1	\$125,000	0	\$0	2	\$1,260,624	9	\$1,769,912	0	\$0
Unincorporated	3	\$110,000	2	\$873,951	0	\$0	0	\$0	1	\$18,900
Totals for Quarter	55	\$16,244,428	59	\$22,057,196	60	\$30,531,977	69	\$36,778,877	23	\$4,390,155

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

Source: City and County permit offices reporting redevelopment activity.

2021-2022 High School, Post-Secondary and Associate Degree Completions

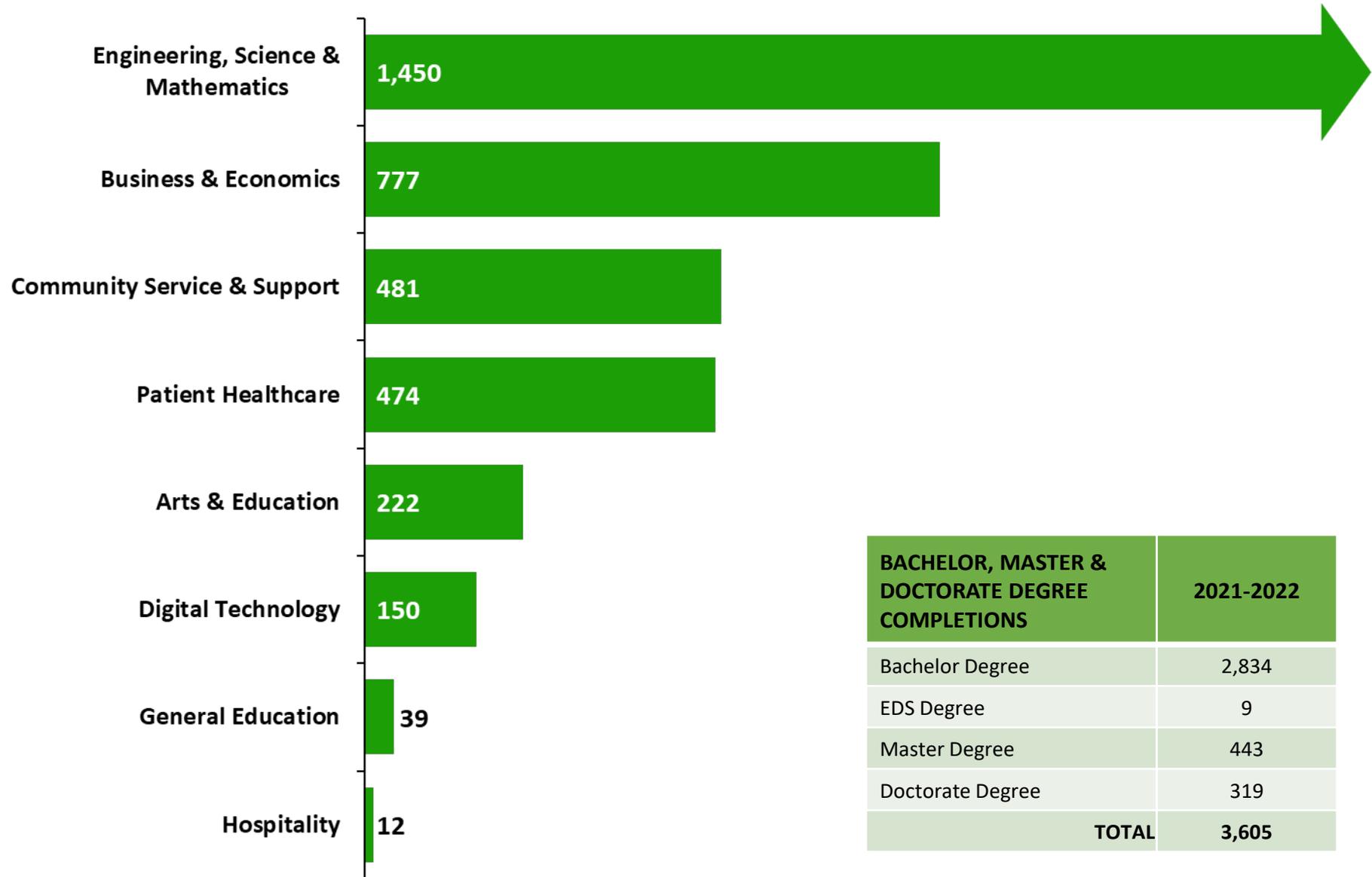


HIGH SCHOOL, POST-SECONDARY* AND ASSOCIATE DEGREE COMPLETIONS	2021-2022
Apprentice	17
Associate	2,189
Certificate	4,089
Diploma	4,792
TOTAL COMPLETIONS	11,087

(*) Includes certifications, credentials, apprenticeships and post-secondary diplomas.

Source: Volusia County public and private education institutions responding to VCED graduation survey for academic year ending June 30, 2022.

2021-2022 Bachelor, Master and Doctorate Degree Completions



BACHELOR, MASTER & DOCTORATE DEGREE COMPLETIONS	2021-2022
Bachelor Degree	2,834
EDS Degree	9
Master Degree	443
Doctorate Degree	319
TOTAL	3,605

Volusia County Education Completions Trend by Education Sector

Education Sector	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Arts & Education	233	244	285	271	281
Business & Economics	1,235	1,620	1,683	2,257	2,391
Community Service & Support	1,107	1,101	986	1,081	910
Digital Technology	1,251	1,336	1,003	1,088	1,085
Engineering, Science & Mathematics	1,174	1,350	1,499	1,664	1,626
General Education	6,389	6,541	6,508	6,654	6,163
Hospitality	161	119	73	102	176
Patient Healthcare	1,044	1,142	1,076	1,121	1,131
Personal Care	149	160	158	146	179
Production & Maintenance	327	280	396	573	750
TOTAL	13,070	13,893	13,667	14,957	14,692

Note: Includes certifications, credentials, apprenticeships and post-secondary diplomas.

Source: Volusia County public and private education institutions responding to VCED graduation survey for academic year ending June 30, 2022.

2021-22 Volusia County Education Completions



VOLUSIA COUNTY ECONOMIC DEVELOPMENT



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
Daytona Beach International Airport, 700 Catalina Drive, Suite 200, Daytona Beach, FL 32114
phone: 386.248.8048 or 800.554.3801
FloridaBusiness.org

