

Volusia County
Economic Development
Third Quarter 2019 Update:
November 8, 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.

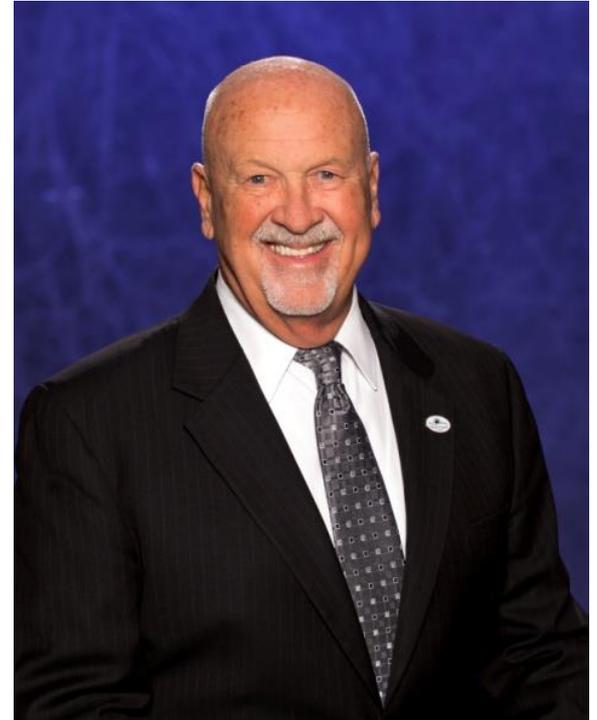
Since the first quarter of 2008, the county’s Economic Development Division has hosted an economic update breakfast that we call our “Q” meetings. As we all work together to achieve our economic objectives, it’s essential that we understand the economic indicators that influence our decisions.

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.

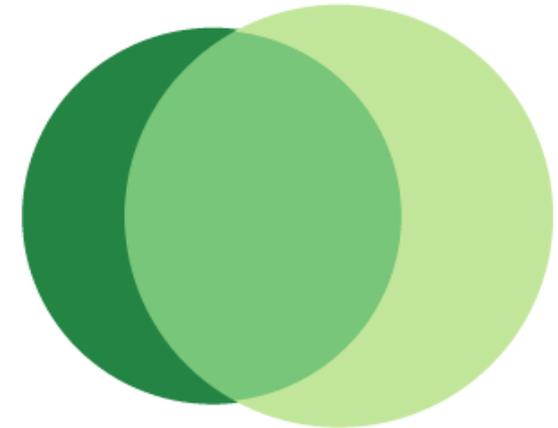
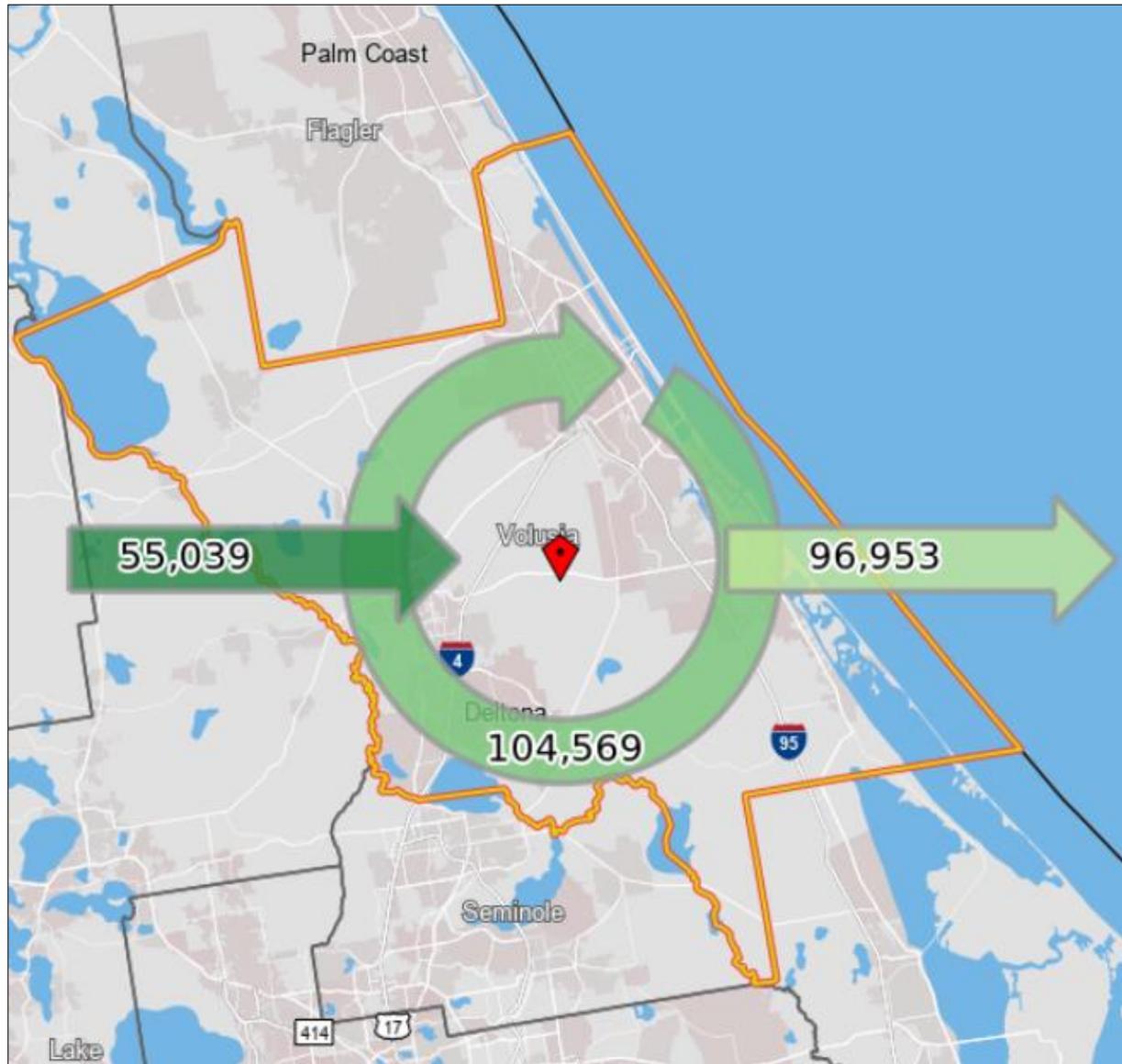
We welcome your input and participation in today’s “Q” briefing.



Ed Kelley

Ed Kelley and members of the Volusia County Council

Volusia County Employment Inflow/Outflow

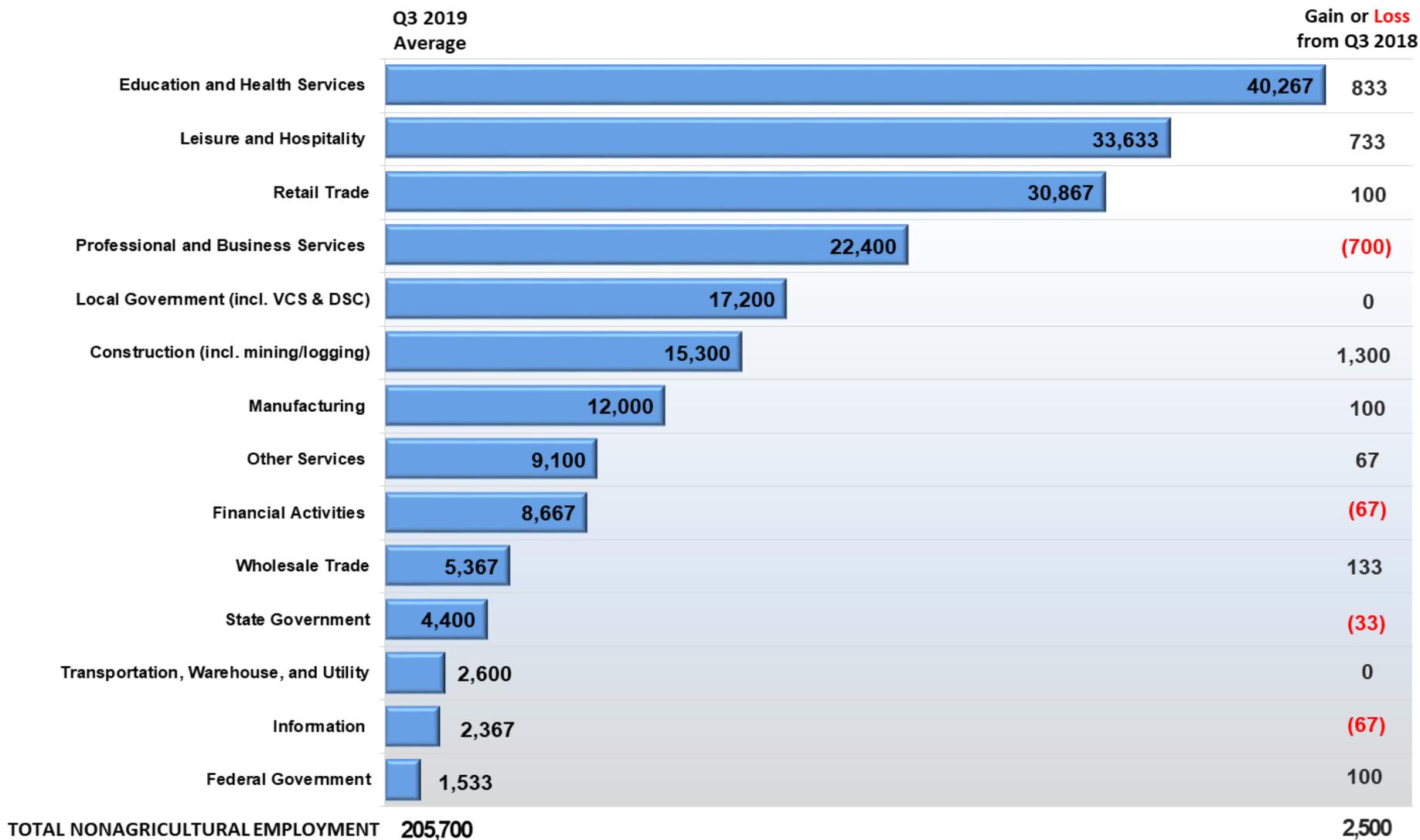


- 55,039 - Employed in Selection Area, Live Outside
- 96,953 - Live in Selection Area, Employed Outside
- 104,569 - Employed and Live in Selection Area

2017 Inflow/Outflow Job Counts (Primary Jobs)		Count
Employed in the Selection Area		159,608
Employed in the Selection Area but Living Outside		55,039
Employed and Living in the Selection Area		104,569
Living in the Selection Area		201,522
Living in the Selection Area but Employed Outside		96,953
Living and Employed in the Selection Area		104,569
Net Inflow/[Outflow] for Volusia County		[41,914]

Employment Trend Comparison by Major Industry

Deltona-Daytona-Ormond MSA (includes Flagler County)



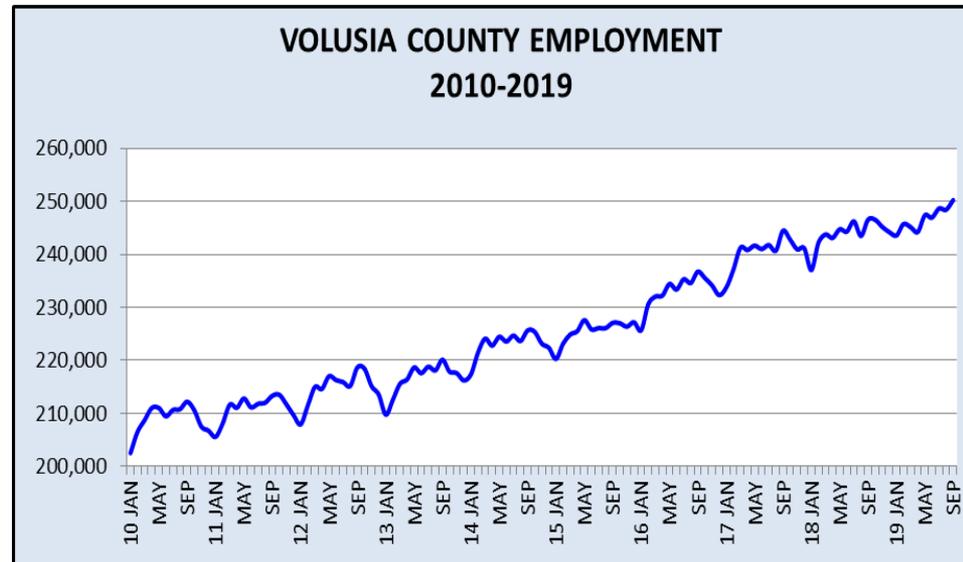
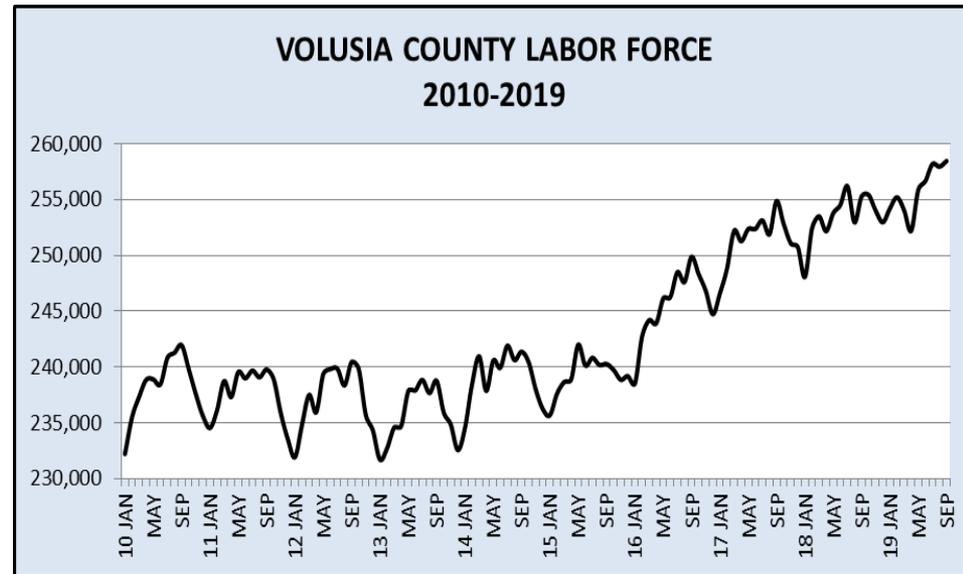
Quarterly Labor Statistics (Not Seasonally Adjusted)

Labor Force				
	3Q'19	3Q'18	Net Change	% Change
Volusia County	258,197	254,817	3,380	1.3%
Florida	10,485,333	10,253,333	232,000	2.3%
USA	164,301,000	162,533,667	1,767,333	1.1%

Unemployed				
	3Q'19	3Q'18	Net Change	% Change
Volusia County	9,061	9,374	-313	-3.3%
Florida	349,333	368,000	-18,667	-5.1%
USA	6,074,667	6,288,667	-214,000	-3.4%

Unemployment Rate		
	3Q'19	3Q'18
Volusia County	3.5%	3.7%
Florida	3.3%	3.6%
USA	3.7%	3.9%

Monthly Labor Trends (Not Seasonally Adjusted)



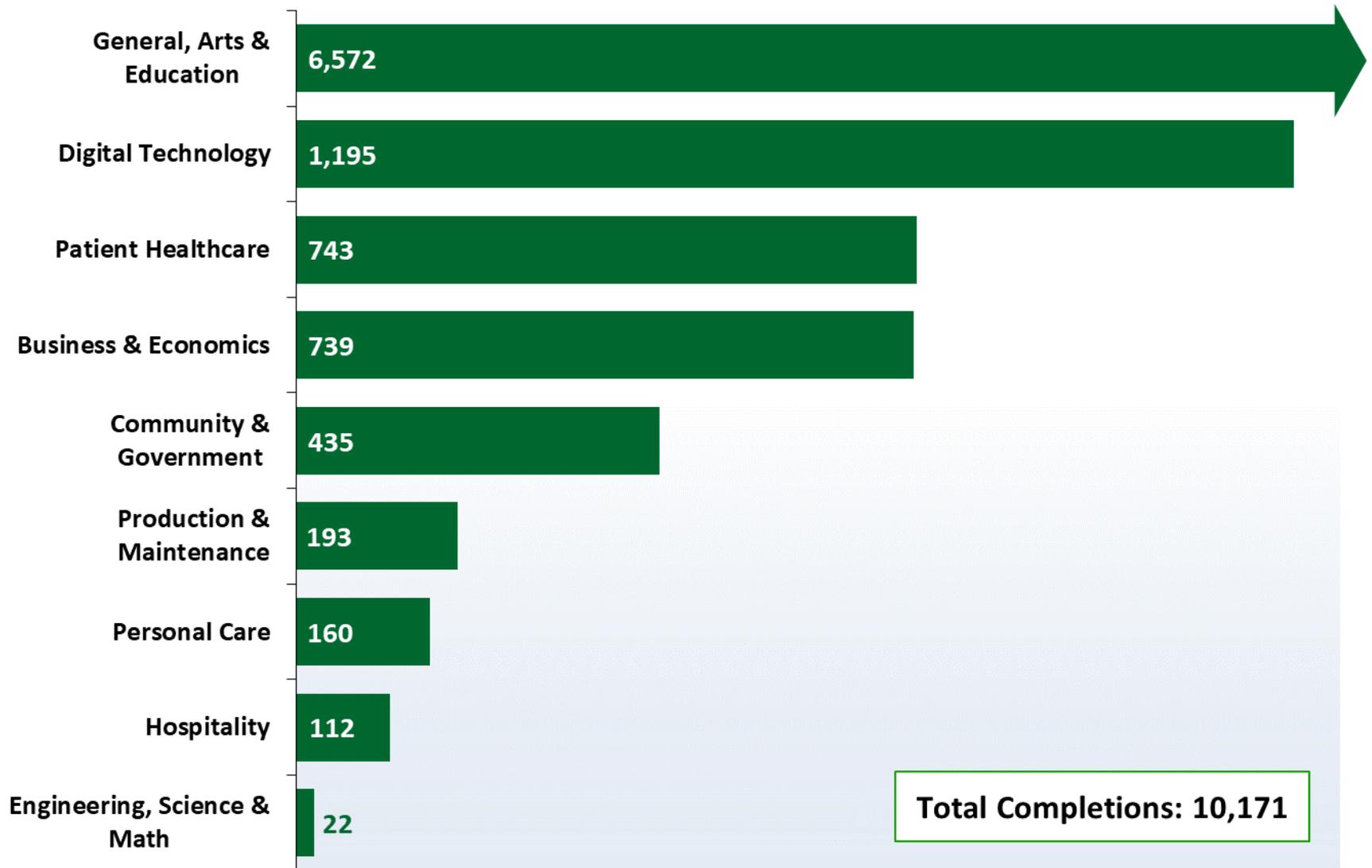
Municipal Employment

Daytona Beach					Deland					Deltona				
<u>3Q 2019</u>	JUL	AUG	SEP	Avg.	<u>3Q 2019</u>	JUL	AUG	SEP	Avg.	<u>3Q 2019</u>	JUL	AUG	SEP	Avg.
Labor Force	32,045	31,967	31,964	31,992	Labor Force	14,403	14,360	14,430	14,398	Labor Force	45,148	45,074	45,179	45,134
Employment	30,536	30,508	30,731	30,592	Employment	13,801	13,788	13,889	13,826	Employment	43,393	43,353	43,670	43,472
Unemployed	1,509	1,459	1,233	1,400	Unemployed	602	572	541	572	Unemployed	1,755	1,721	1,509	1,662
% Unemployed	4.7%	4.6%	3.9%	4.4%	% Unemployed	4.2%	4.0%	3.7%	4.0%	% Unemployed	3.9%	3.8%	3.3%	3.7%
<u>3Q 2018</u>	JUL	AUG	SEP	Avg.	<u>3Q 2018</u>	JUL	AUG	SEP	Avg.	<u>3Q 2018</u>	JUL	AUG	SEP	Avg.
Labor Force	31,752	31,305	31,621	31,559	Labor Force	14,288	14,099	14,200	14,196	Labor Force	44,807	44,211	44,573	44,530
Employment	30,237	29,900	30,277	30,138	Employment	13,666	13,513	13,684	13,621	Employment	42,968	42,489	43,025	42,827
Unemployed	1,515	1,405	1,344	1,421	Unemployed	622	586	516	575	Unemployed	1,839	1,722	1,548	1,703
% Unemployed	4.8%	4.5%	4.3%	4.5%	% Unemployed	4.4%	4.2%	3.6%	4.0%	% Unemployed	4.1%	3.9%	3.5%	3.8%

Municipal Employment

New Smyrna Beach					Ormond Beach					Port Orange				
<u>3Q 2019</u>	JUL	AUG	SEP	Avg.	<u>3Q 2019</u>	JUL	AUG	SEP	Avg.	<u>3Q 2019</u>	JUL	AUG	SEP	Avg.
Labor Force	11,873	11,899	11,940	11,904	Labor Force	20,230	20,235	20,278	20,248	Labor Force	32,345	32,354	32,410	32,370
Employment	11,500	11,490	11,574	11,521	Employment	19,553	19,535	19,678	19,589	Employment	31,327	31,298	31,527	31,384
Unemployed	373	409	366	383	Unemployed	677	700	600	659	Unemployed	1,018	1,056	883	986
% Unemployed	3.1%	3.4%	3.1%	3.2%	% Unemployed	3.3%	3.5%	3.0%	3.3%	% Unemployed	3.1%	3.3%	2.7%	3.0%
<u>3Q 2018</u>	JUL	AUG	SEP	Avg.	<u>3Q 2018</u>	JUL	AUG	SEP	Avg.	<u>3Q 2018</u>	JUL	AUG	SEP	Avg.
Labor Force	11,852	11,716	11,829	11,799	Labor Force	20,133	19,856	20,049	20,013	Labor Force	32,082	31,677	32,017	31,925
Employment	11,388	11,261	11,403	11,351	Employment	19,362	19,146	19,388	19,299	Employment	31,020	30,675	31,062	30,919
Unemployed	464	455	426	448	Unemployed	771	710	661	714	Unemployed	1,062	1,002	955	1,006
% Unemployed	3.9%	3.9%	3.6%	3.8%	% Unemployed	3.8%	3.6%	3.3%	3.6%	% Unemployed	3.3%	3.2%	3.0%	3.2%

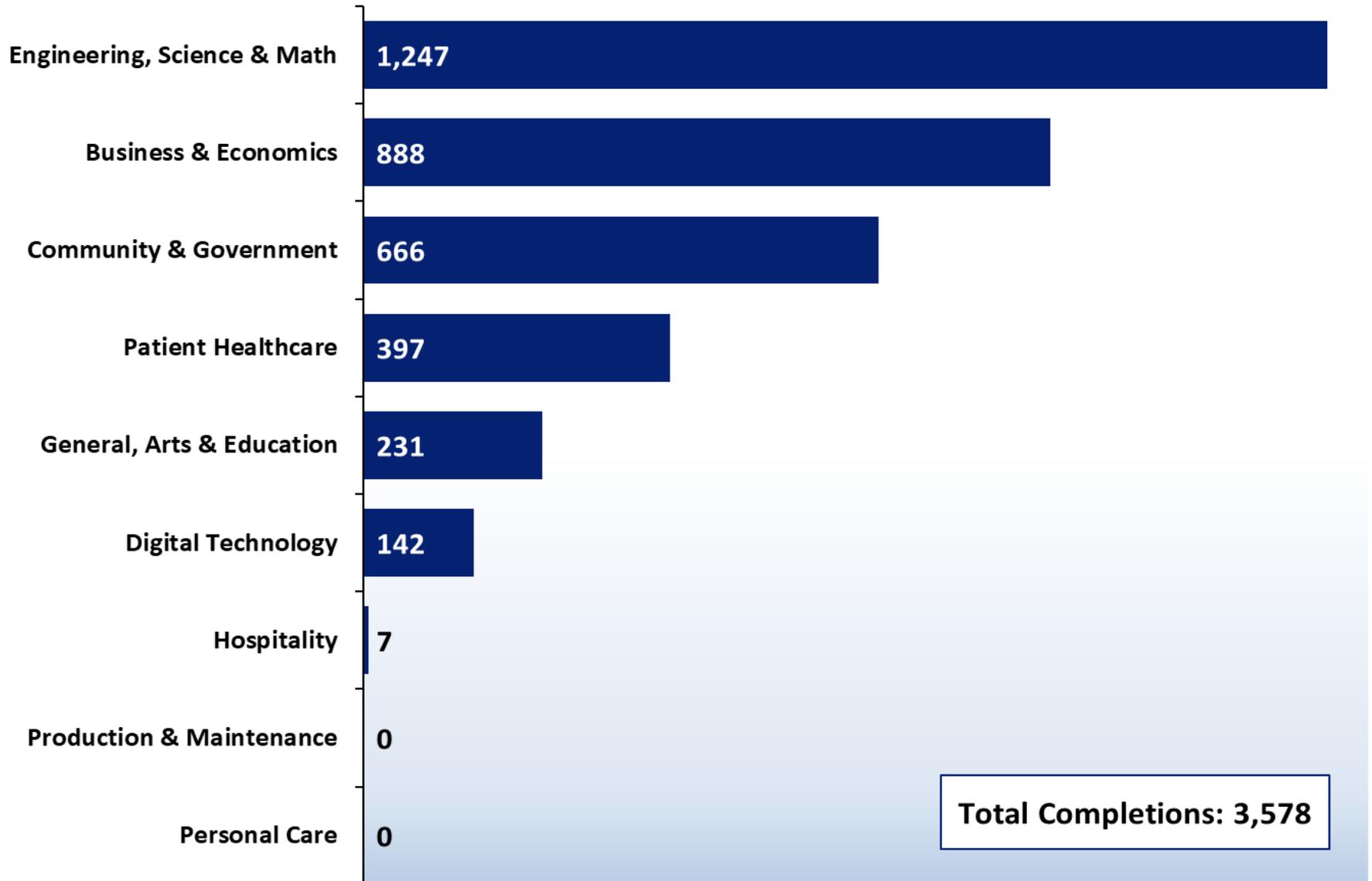
2018-2019 High School, Post-Secondary* and Associate Degree Completions



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

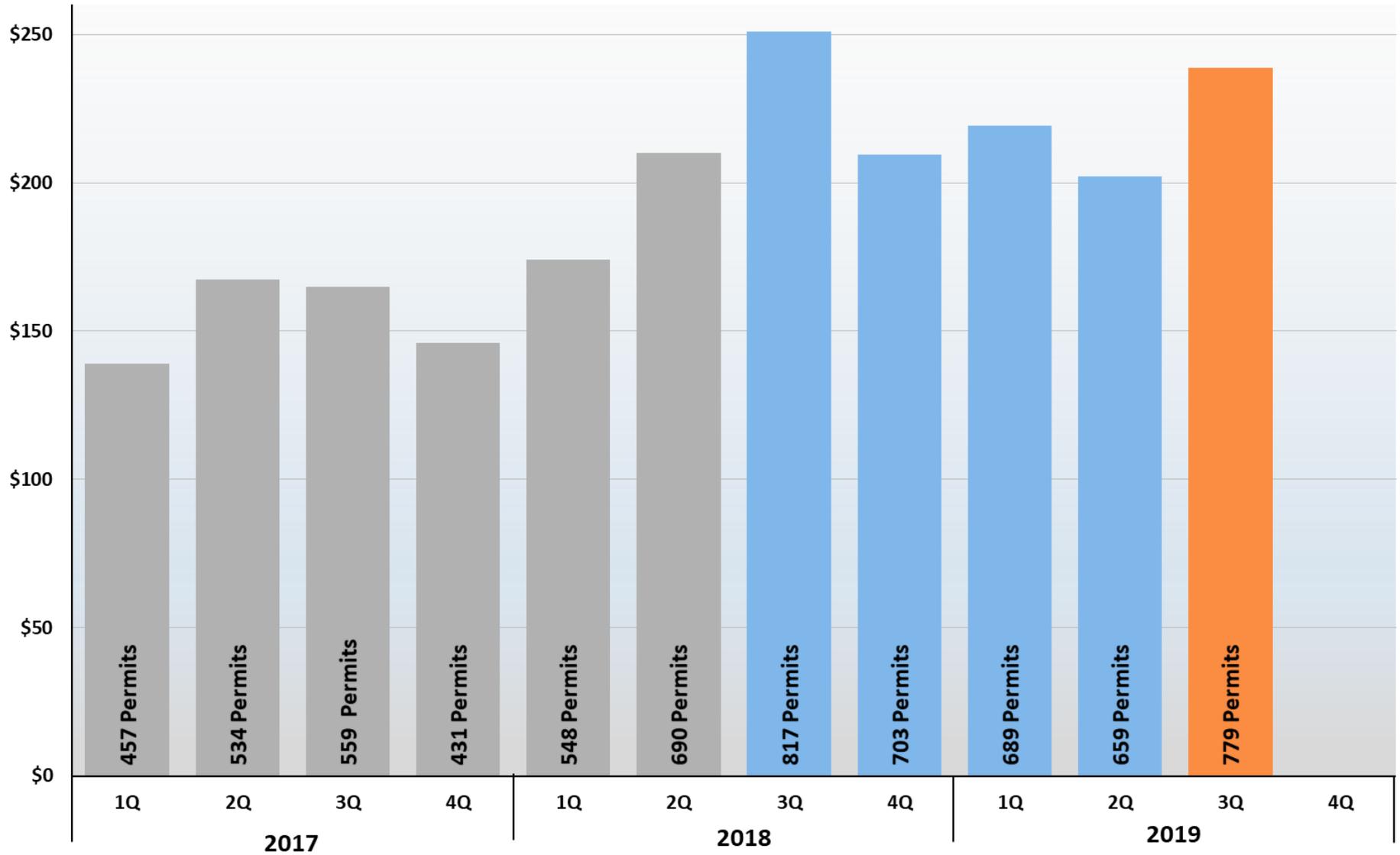
Source: Volusia County public and private education institutions responding to DOED graduation survey for academic year ending June 30, 2019.

2018-2019 Bachelor, Master and Doctorate Degree Completions



Volusia County Residential "New Construction" Building Permits

Permit Value (millions)

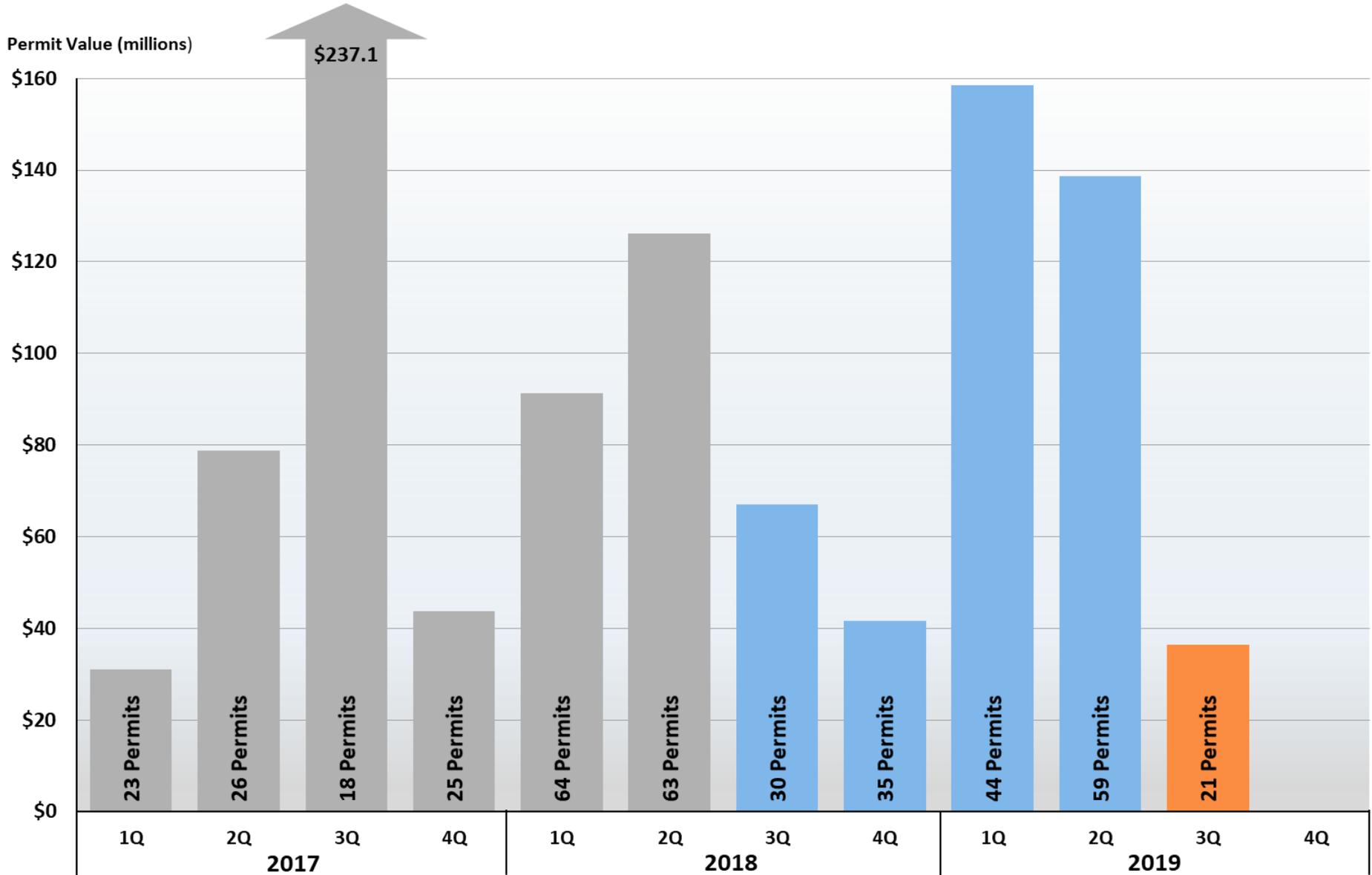


Source: City and County permit offices reporting new construction activity

Volusia County Residential "New Construction" Building Permits

MUNICIPALITIES	3Q 2018 Permits	3Q 2018 \$ Value	4Q 2018 Permits	4Q 2018 \$ Value	1Q 2019 Permits	1Q 2019 \$ Value	2Q 2019 Permits	2Q 2019 \$ Value	3Q 2019 Permits	3Q 2019 \$ Value
Daytona Beach	169	\$55,992,197	154	\$47,976,335	188	\$63,766,029	68	\$22,281,595	108	\$34,680,733
Daytona Beach Shores	0	\$0	0	\$0	1	\$212,000	0	\$0	0	\$0
DeBary	47	\$15,546,525	35	\$13,102,152	25	\$11,689,869	69	\$23,696,848	38	\$10,795,791
DeLand	147	\$39,841,012	99	\$28,323,779	67	\$19,242,296	129	\$36,711,326	119	\$35,413,075
Deltona	67	\$19,118,173	87	\$22,921,862	85	\$22,495,683	100	\$26,357,084	150	\$39,186,678
Edgewater	10	\$1,792,738	7	\$913,600	18	\$2,914,000	7	\$1,402,000	4	\$765,000
Holly Hill	0	\$0	33	\$4,483,490	2	\$267,000	0	\$0	1	\$125,000
Lake Helen	5	\$1,351,619	7	\$2,629,875	8	\$2,641,509	1	\$327,970	6	\$1,731,068
New Smyrna Beach	119	\$39,651,792	118	\$39,470,387	134	\$44,835,819	97	\$37,401,928	187	\$59,238,996
Oak Hill	4	\$830,770	5	\$786,110	3	\$535,095	5	\$1,139,650	2	\$230,685
Orange City	11	\$3,006,247	23	\$4,674,817	9	\$2,536,824	27	\$4,498,102	45	\$13,210,250
Ormond Beach	18	\$6,232,651	9	\$3,333,605	15	\$4,634,144	9	\$2,401,429	6	\$3,963,344
Pierson	1	\$146,641	0	\$0	0	\$0	2	\$459,458	1	\$80,000
Ponce Inlet	7	\$3,610,817	1	\$283,979	2	\$703,133	2	\$1,556,371	4	\$1,258,699
Port Orange	109	\$32,233,528	59	\$18,514,999	24	\$8,805,845	51	\$16,699,433	25	\$9,895,919
South Daytona	0	\$0	0	\$0	1	\$370,782	1	\$175,741	0	\$0
Unincorporated	103	\$31,522,822	66	\$21,952,011	107	\$33,335,651	91	\$26,879,413	83	\$28,128,794
Totals for Quarter	817	\$250,877,531	703	\$209,367,001	689	\$218,985,679	659	\$201,988,348	779	\$238,704,032

Volusia County Commercial "New Construction" Building Permits



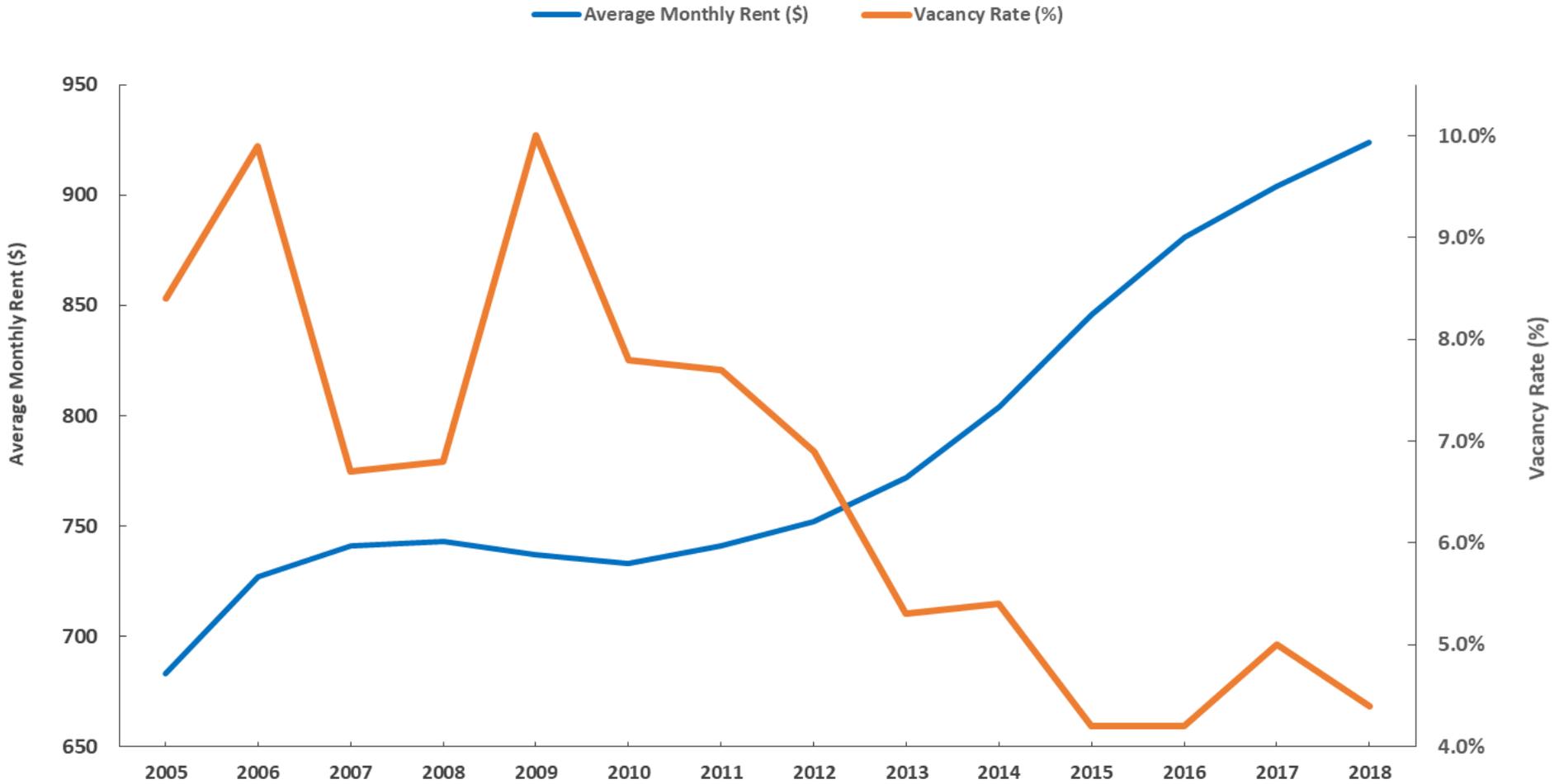
Note: 3Q 2017 includes \$202.9 million for Daytona Beach Convention Hotel at 500 N. Atlantic Ave.

Source: City and County permit offices reporting new construction activity

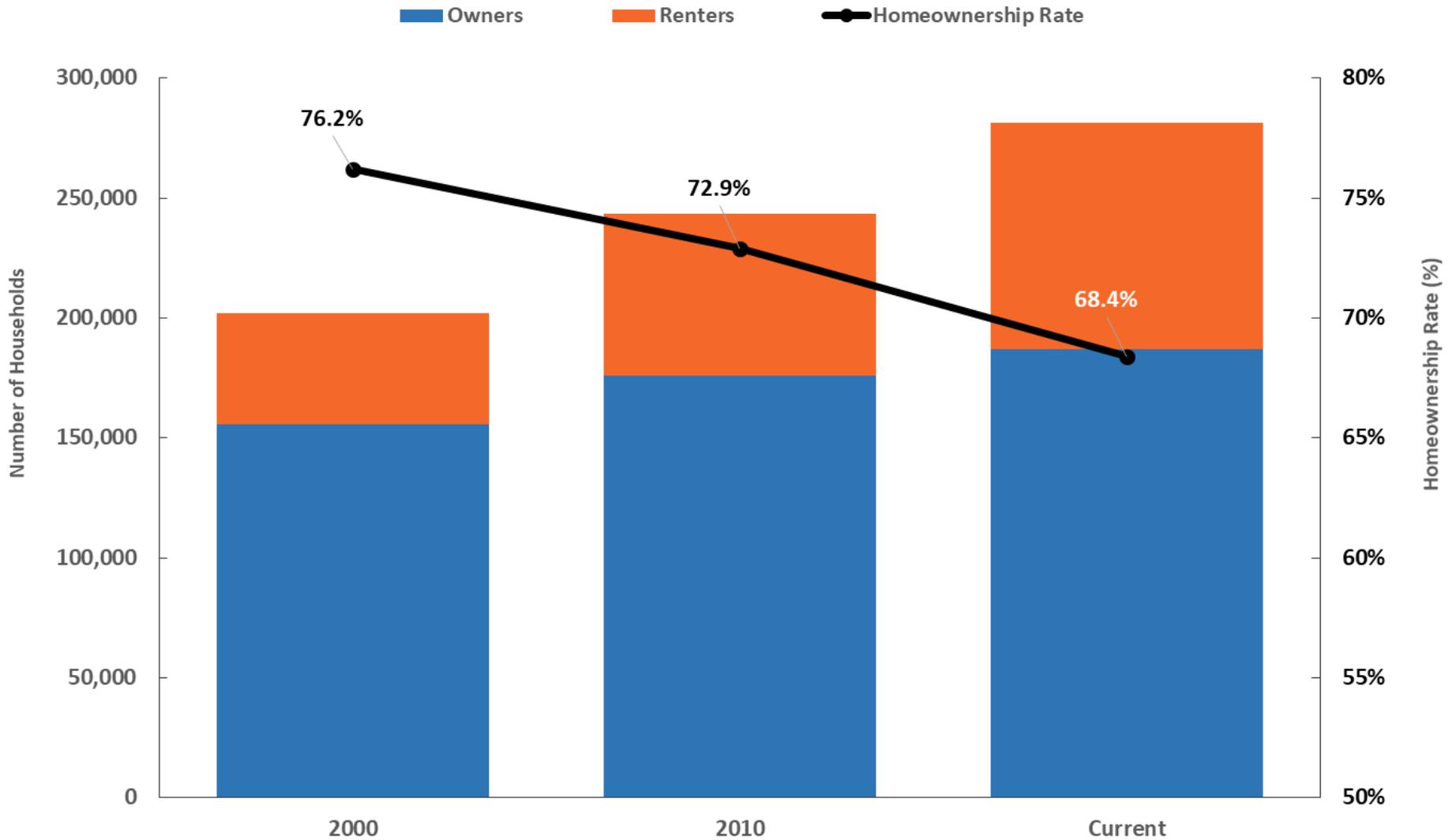
Volusia County Commercial "New Construction" Building Permits

MUNICIPALITIES	3Q 2018 Permits	3Q 2018 \$ Value	4Q 2018 Permits	4Q 2018 \$ Value	1Q 2019 Permits	1Q 2019 \$ Value	2Q 2019 Permits	2Q 2019 \$ Value	3Q 2019 Permits	3Q 2019 \$ Value
Daytona Beach	3	\$5,442,464	16	\$28,935,357	17	\$117,061,018	5	\$13,727,530	2	\$1,275,400
Daytona Beach Shores	0	\$0	0	\$0	0	\$0	1	\$1,494,876	0	\$0
DeBary	1	\$23,209,061	0	\$0	0	\$0	0	\$0	0	\$0
DeLand	10	\$16,385,644	2	\$387,616	2	\$17,200,713	2	\$1,543,120	3	\$2,468,516
Deltona	0	\$0	2	\$1,738,000	2	\$7,319,281	1	\$4,760,000	5	\$9,397,747
Edgewater	3	\$1,121,348	1	\$850,000	0	\$0	0	\$0	0	\$0
Holly Hill	2	\$300,000	0	\$0	0	\$0	0	\$0	1	\$850,000
Lake Helen	4	\$2,000,000	0	\$0	0	\$0	0	\$0	0	\$0
New Smyrna Beach	3	\$6,138,521	0	\$0	4	\$5,880,000	19	\$32,887,016	0	\$0
Oak Hill	0	\$0	0	\$0	1	\$1,900,000	0	\$0	0	\$0
Orange City	2	\$2,547,058	1	\$903,969	0	\$0	2	\$54,943,455	0	\$0
Ormond Beach	1	\$9,206,251	8	\$3,655,385	11	\$7,060,961	19	\$5,177,334	1	\$2,900,000
Pierson	0	\$0	0	\$0	2	\$300,800	0	\$0	0	\$0
Ponce Inlet	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Port Orange	1	\$508,530	4	\$2,193,304	1	\$341,600	0	\$0	1	\$993,288
South Daytona	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Unincorporated	0	\$0	1	\$2,900,000	4	\$1,305,097	10	\$24,101,666	8	\$18,360,718
Totals for Quarter	30	\$66,858,877	35	\$41,563,631	44	\$158,369,470	59	\$138,634,997	21	\$36,245,669

Deltona-Daytona Beach-Ormond Beach HMA Apartment Rents and Vacancy Rates



Deltona-Daytona Beach-Ormond Beach HMA Households by Tenure and Homeownership Rate



Featured Speaker

Nick Conte

Economic Development Practitioner
Council Chairperson

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