

# Q4

Volusia County  
Economic Development  
Fourth Quarter 2019 Update:  
February 7, 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.**

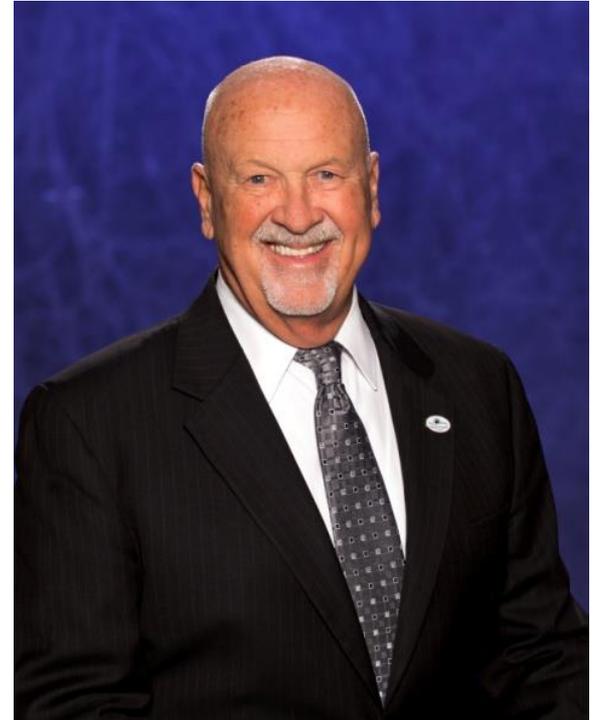
**Since the first quarter of 2008, the county’s Economic Development Division has hosted an economic update breakfast that we call our “Q” meetings. As we all work together to achieve our economic objectives, it’s essential that we understand the economic indicators that influence our decisions.**

**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.**

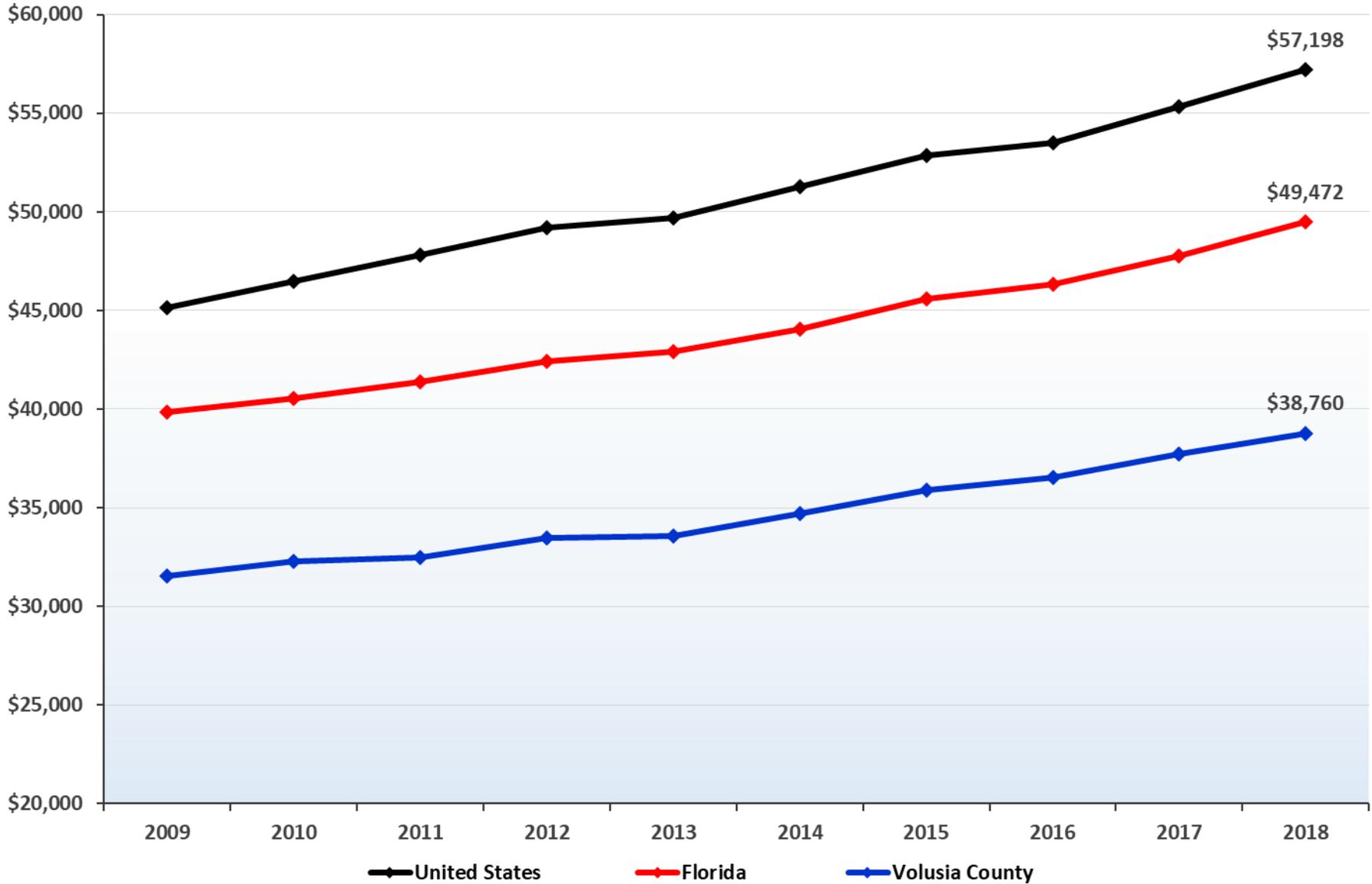
**We welcome your input and participation in today’s “Q” briefing.**



*Ed Kelley*

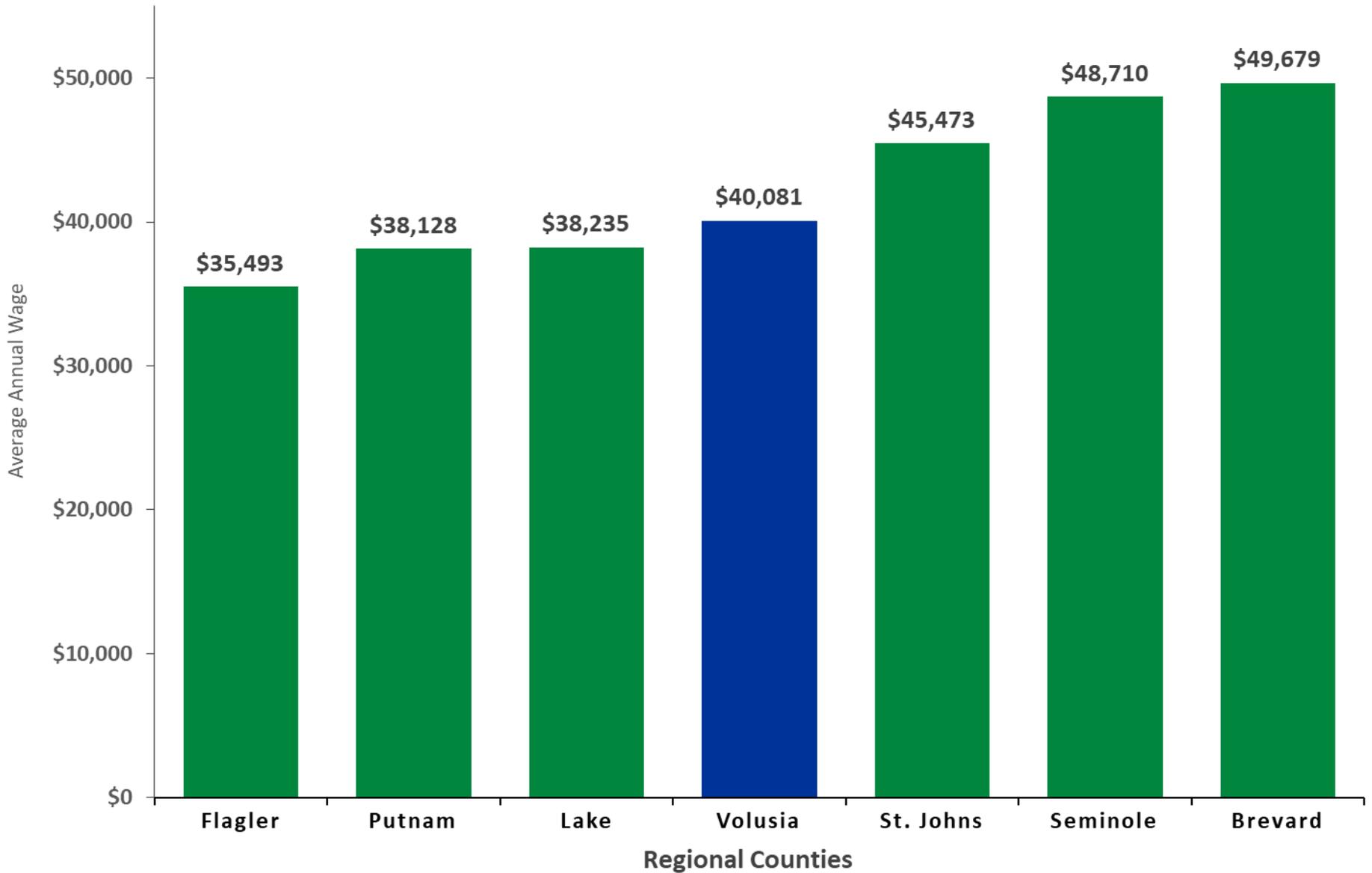
**Ed Kelley and members of the Volusia County Council**

## Private Industry Annual Average Wage Trends



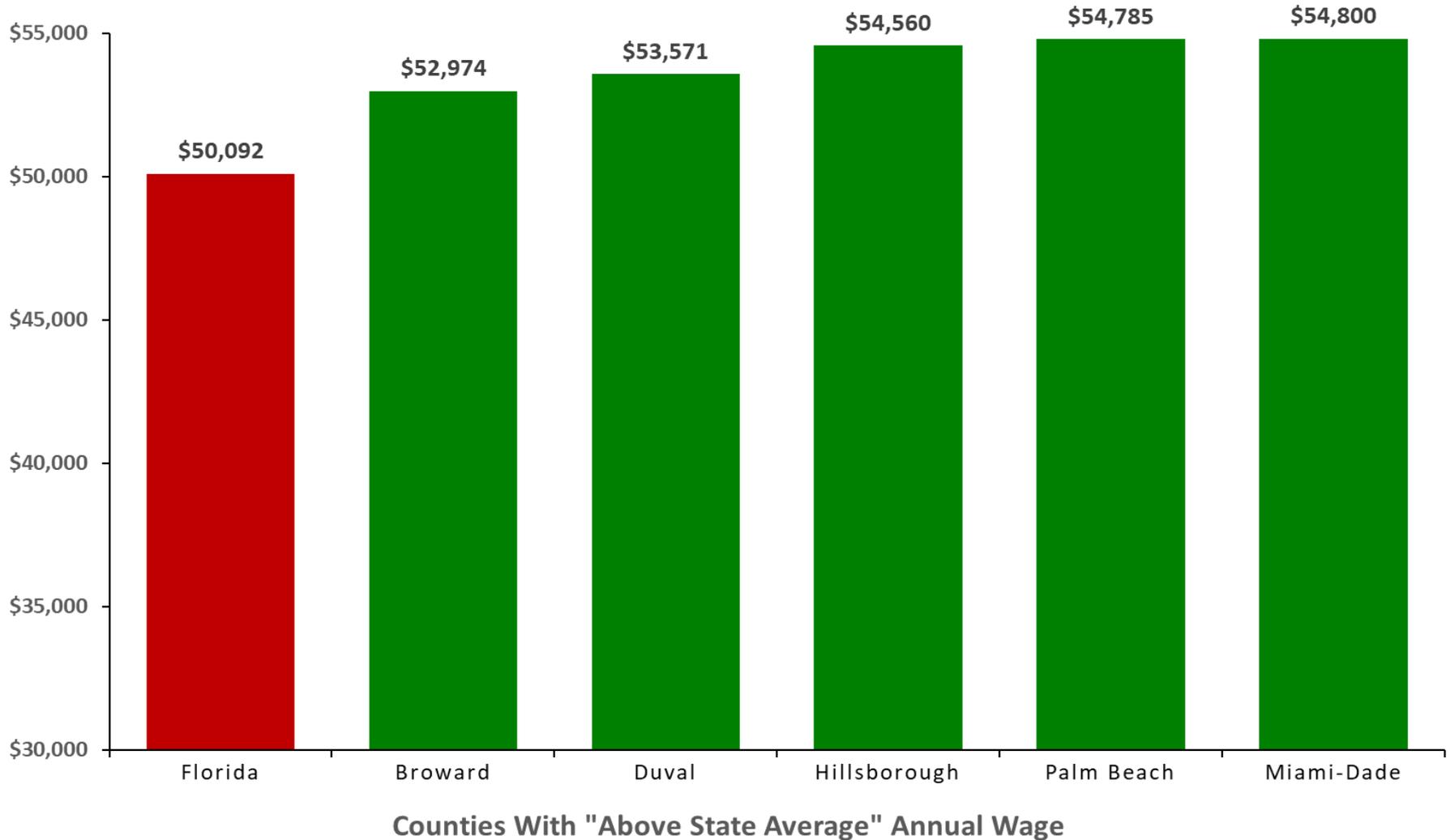
Source: Florida Department of Economic Opportunity (DEO), Quarterly Census of Employment and Wages program, released December 2019.

## All Industry Regional Average Annual Wage Comparison



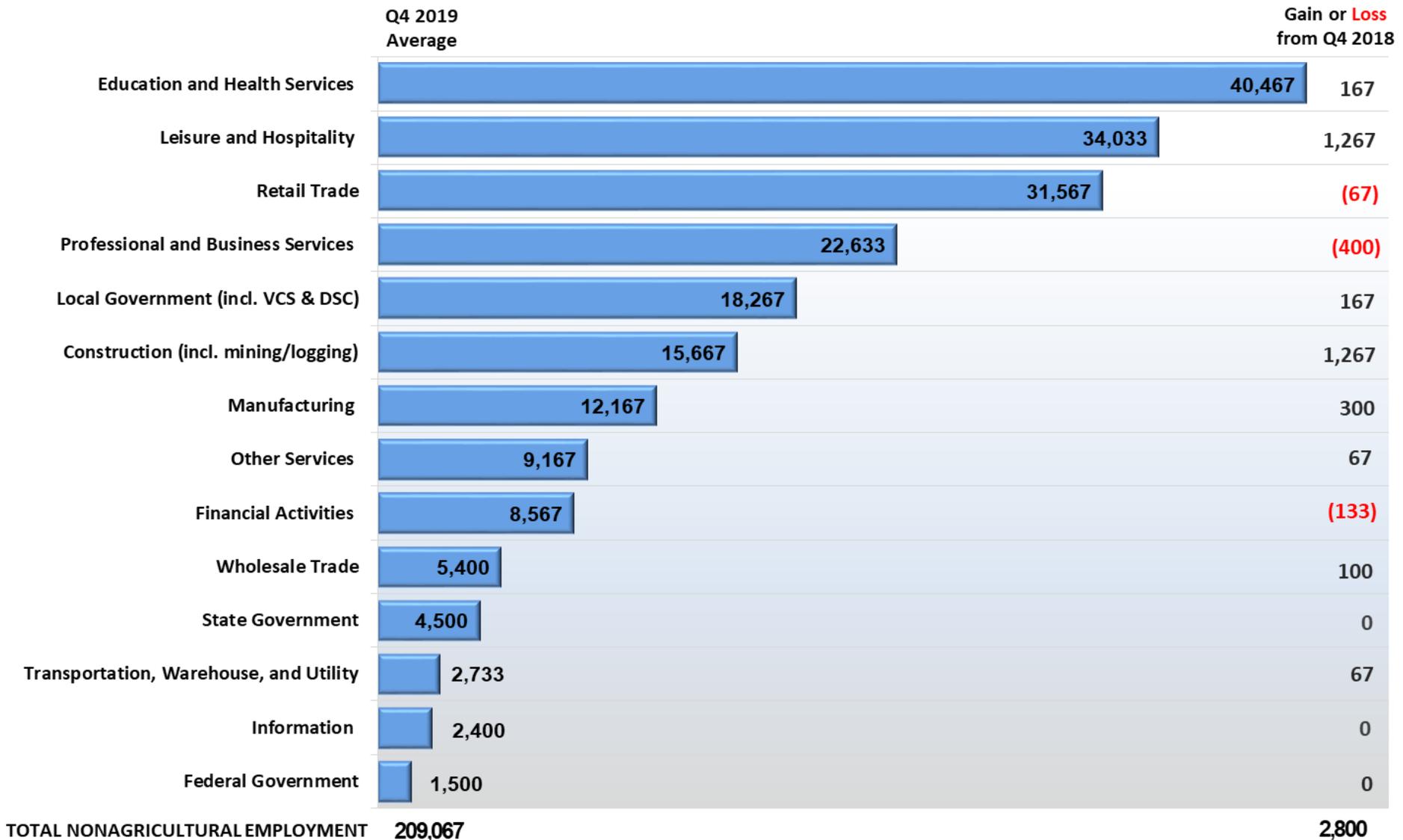
Source: Florida Department of Economic Opportunity (DEO), Quarterly Census of Employment and Wages program, released December 2019.

## All Industry Average Annual Wage Comparison



# Employment Trend Comparison by Major Industry

Deltona-Daytona-Ormond MSA (includes Flagler County)



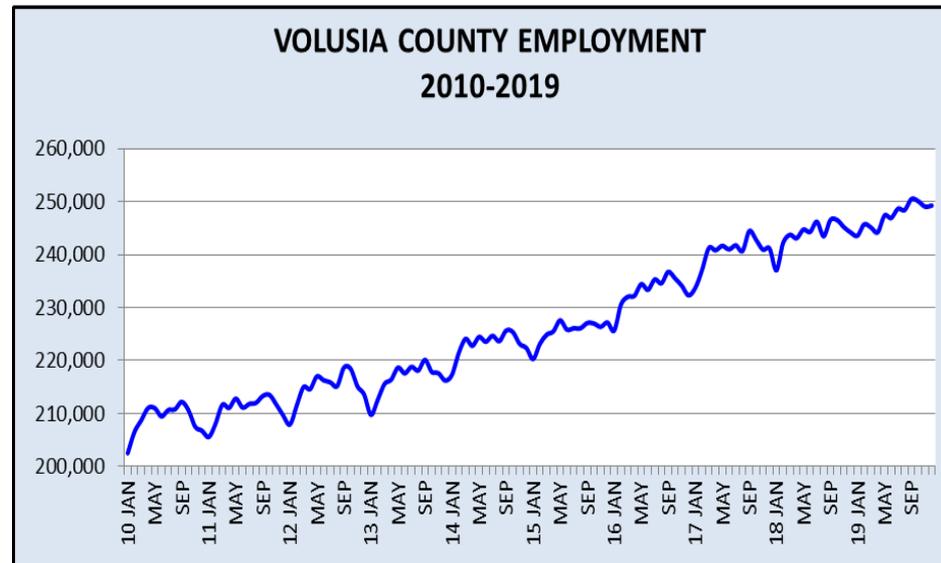
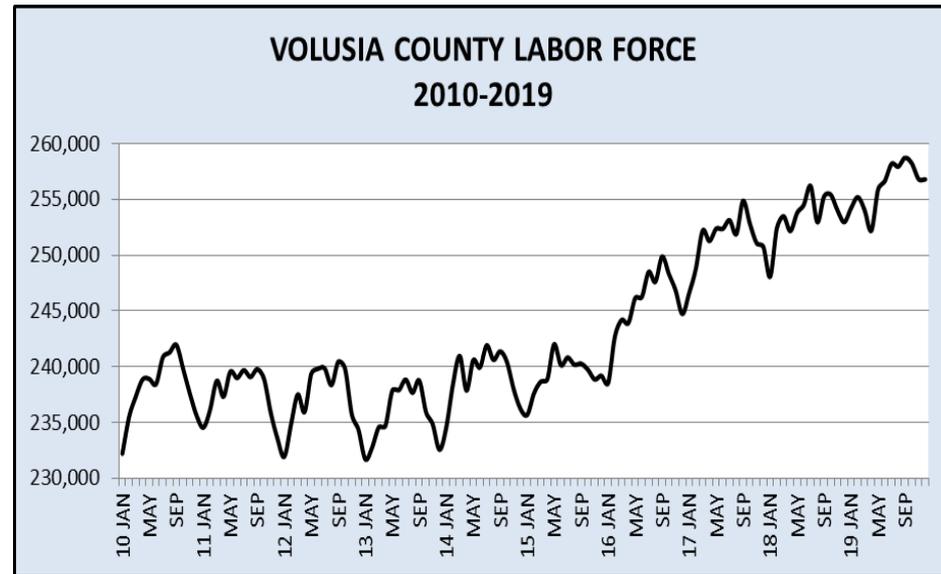
## Quarterly Labor Statistics (Not Seasonally Adjusted)

Labor Force				
	4Q'19	4Q'18	Net Change	% Change
Volusia County	257,288	254,127	3,161	1.2%
Florida	10,503,000	10,294,000	209,000	2.0%
USA	164,323,000	162,632,667	1,690,333	1.0%

Unemployed				
	4Q'19	4Q'18	Net Change	% Change
Volusia County	7,785	8,794	-1,010	-11.5%
Florida	287,000	338,333	-51,333	-15.2%
USA	5,484,667	5,816,667	-332,000	-5.7%

Unemployment Rate		
	4Q'19	4Q'18
Volusia County	3.0%	3.5%
Florida	2.7%	3.3%
USA	3.3%	3.6%

## Monthly Labor Trends (Not Seasonally Adjusted)



# Municipal Employment

Daytona Beach					Deland					Deltona				
<u>4Q 2019</u>	OCT	NOV	DEC	Avg.	<u>4Q 2019</u>	OCT	NOV	DEC	Avg.	<u>4Q 2019</u>	OCT	NOV	DEC	Avg.
Labor Force	31,952	31,756	31,767	<b>31,825</b>	Labor Force	14,436	14,320	14,324	<b>14,360</b>	Labor Force	45,121	44,862	44,839	<b>44,941</b>
Employment	30,712	30,587	30,612	<b>30,637</b>	Employment	13,880	13,824	13,835	<b>13,846</b>	Employment	43,643	43,465	43,500	<b>43,536</b>
Unemployed	1,240	1,169	1,155	<b>1,188</b>	Unemployed	556	496	489	<b>514</b>	Unemployed	1,478	1,397	1,339	<b>1,405</b>
% Unemployed	3.9%	3.7%	3.6%	<b>3.7%</b>	% Unemployed	3.9%	3.5%	3.4%	<b>3.6%</b>	% Unemployed	3.3%	3.1%	3.0%	<b>3.1%</b>
<u>4Q 2018</u>	OCT	NOV	DEC	Avg.	<u>4Q 2018</u>	OCT	NOV	DEC	Avg.	<u>4Q 2018</u>	OCT	NOV	DEC	Avg.
Labor Force	31,694	31,455	31,375	<b>31,508</b>	Labor Force	14,225	14,113	14,053	<b>14,130</b>	Labor Force	44,544	44,301	44,107	<b>44,317</b>
Employment	30,275	30,111	29,988	<b>30,125</b>	Employment	13,683	13,608	13,553	<b>13,615</b>	Employment	43,022	42,788	42,614	<b>42,808</b>
Unemployed	1,419	1,344	1,387	<b>1,383</b>	Unemployed	542	505	500	<b>516</b>	Unemployed	1,522	1,513	1,493	<b>1,509</b>
% Unemployed	4.5%	4.3%	4.4%	<b>4.4%</b>	% Unemployed	3.8%	3.6%	3.6%	<b>3.6%</b>	% Unemployed	3.4%	3.4%	3.4%	<b>3.4%</b>

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

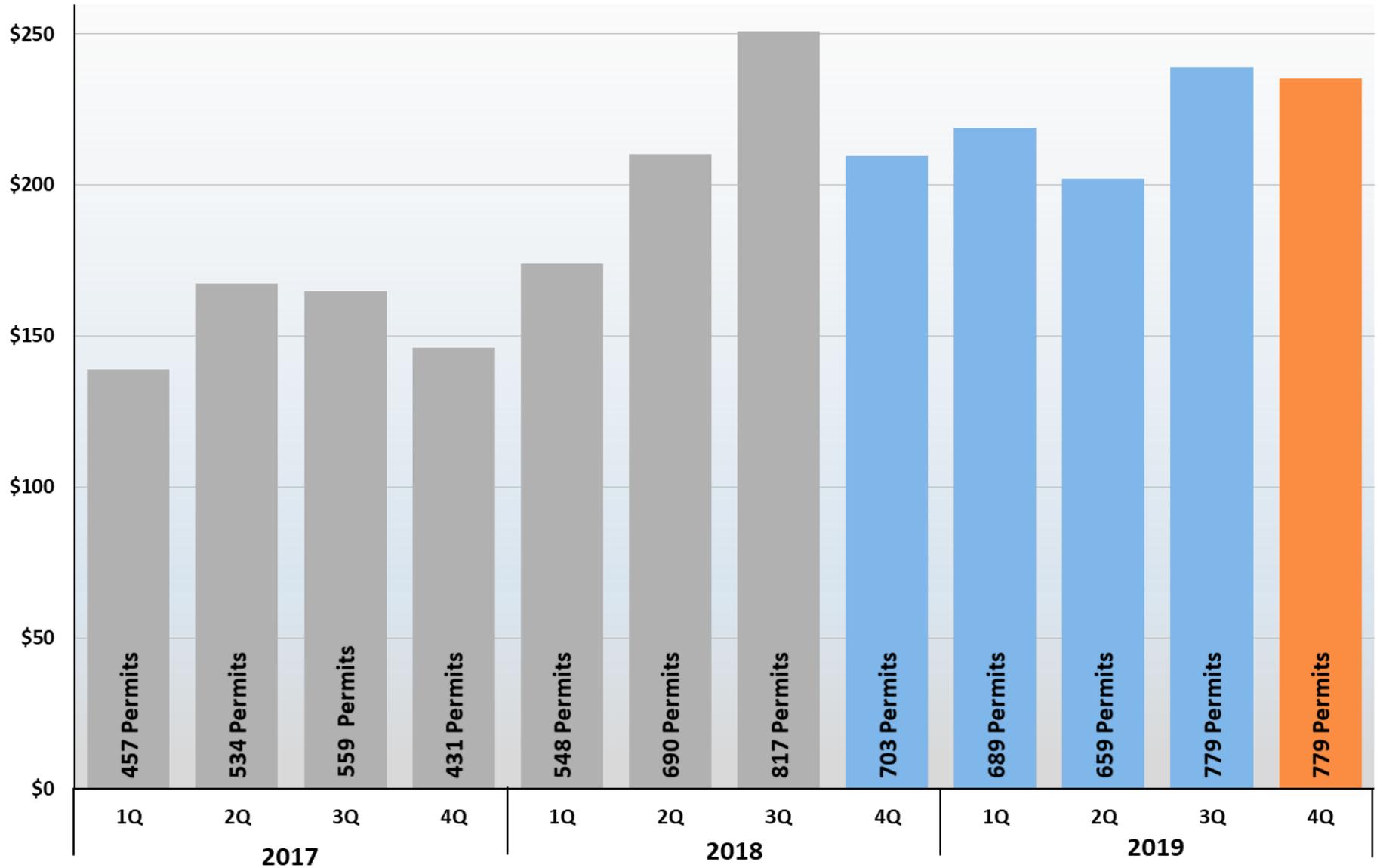
# Municipal Employment

New Smyrna Beach					Ormond Beach					Port Orange				
<u>4Q 2019</u>	OCT	NOV	DEC	Avg.	<u>4Q 2019</u>	OCT	NOV	DEC	Avg.	<u>4Q 2019</u>	OCT	NOV	DEC	Avg.
Labor Force	11,943	11,882	11,860	<b>11,895</b>	Labor Force	20,207	20,095	20,142	<b>20,148</b>	Labor Force	32,433	32,287	32,238	<b>32,319</b>
Employment	11,567	11,519	11,529	<b>11,538</b>	Employment	19,666	19,586	19,602	<b>19,618</b>	Employment	31,508	31,379	31,404	<b>31,430</b>
Unemployed	376	363	331	<b>357</b>	Unemployed	541	509	540	<b>530</b>	Unemployed	925	908	834	<b>889</b>
% Unemployed	3.1%	3.1%	2.8%	<b>3.0%</b>	% Unemployed	2.7%	2.5%	2.7%	<b>2.6%</b>	% Unemployed	2.9%	2.8%	2.6%	<b>2.8%</b>
<u>4Q 2018</u>	OCT	NOV	DEC	Avg.	<u>4Q 2018</u>	OCT	NOV	DEC	Avg.	<u>4Q 2018</u>	OCT	NOV	DEC	Avg.
Labor Force	11,868	11,785	11,715	<b>11,789</b>	Labor Force	20,052	19,936	19,835	<b>19,941</b>	Labor Force	32,059	31,919	31,770	<b>31,916</b>
Employment	11,402	11,340	11,294	<b>11,345</b>	Employment	19,386	19,281	19,202	<b>19,290</b>	Employment	31,059	30,891	30,765	<b>30,905</b>
Unemployed	466	445	421	<b>444</b>	Unemployed	666	655	633	<b>651</b>	Unemployed	1,000	1,028	1,005	<b>1,011</b>
% Unemployed	3.9%	3.8%	3.6%	<b>3.8%</b>	% Unemployed	3.3%	3.3%	3.2%	<b>3.3%</b>	% Unemployed	3.1%	3.2%	3.2%	<b>3.2%</b>

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

# Volusia County Residential "New Construction" Building Permits

Permit Value (millions)

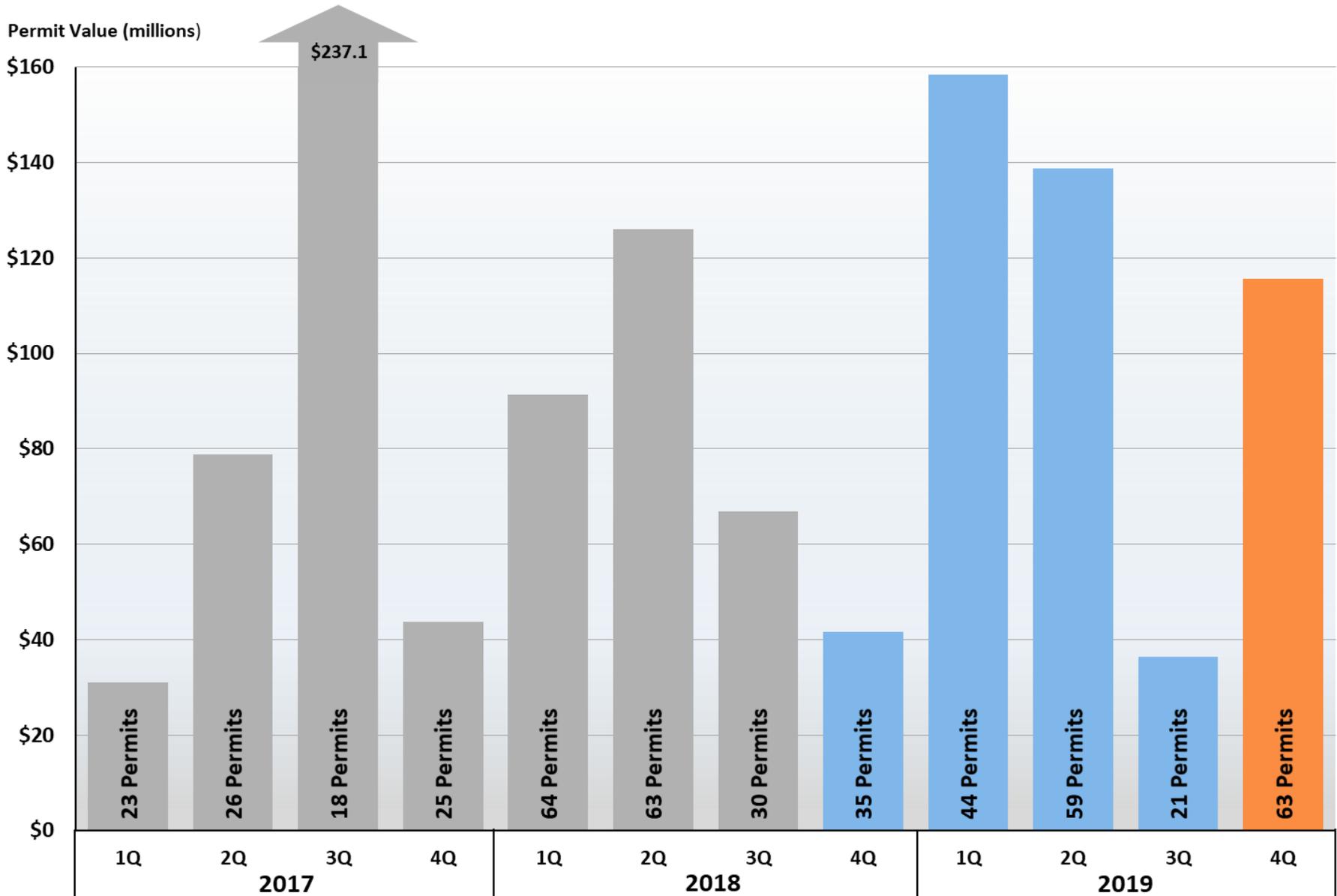


Source: City and County permit offices reporting new construction activity

## Volusia County Residential "New Construction" Building Permits

MUNICIPALITIES	4Q 2018 Permits	4Q 2018 \$ Value	1Q 2019 Permits	1Q 2019 \$ Value	2Q 2019 Permits	2Q 2019 \$ Value	3Q 2019 Permits	3Q 2019 \$ Value	4Q 2019 Permits	4Q 2019 \$ Value
Daytona Beach	154	\$47,976,335	188	\$63,766,029	68	\$22,281,595	108	\$34,680,733	80	\$24,858,686
Daytona Beach Shores	0	\$0	1	\$212,000	0	\$0	0	\$0	0	\$0
DeBary	35	\$13,102,152	25	\$11,689,869	69	\$23,696,848	38	\$10,795,791	46	\$15,221,540
DeLand	99	\$28,323,779	67	\$19,242,296	129	\$36,711,326	119	\$35,413,075	184	\$54,656,546
Deltona	87	\$22,921,862	85	\$22,495,683	100	\$26,357,084	150	\$39,186,678	105	\$28,248,648
Edgewater	7	\$913,600	18	\$2,914,000	7	\$1,402,000	4	\$765,000	24	\$4,589,240
Holly Hill	33	\$4,483,490	2	\$267,000	0	\$0	1	\$125,000	1	\$312,295
Lake Helen	7	\$2,629,875	8	\$2,641,509	1	\$327,970	6	\$1,731,068	6	\$1,353,106
New Smyrna Beach	118	\$39,470,387	134	\$44,835,819	97	\$37,401,928	187	\$59,238,996	131	\$44,123,456
Oak Hill	5	\$786,110	3	\$535,095	5	\$1,139,650	2	\$230,685	6	\$388,320
Orange City	23	\$4,674,817	9	\$2,536,824	27	\$4,498,102	45	\$13,210,250	57	\$14,819,383
Ormond Beach	9	\$3,333,605	15	\$4,634,144	9	\$2,401,429	6	\$3,963,344	19	\$6,310,595
Pierson	0	\$0	0	\$0	2	\$459,458	1	\$80,000	0	\$0
Ponce Inlet	1	\$283,979	2	\$703,133	2	\$1,556,371	4	\$1,258,699	5	\$5,100,401
Port Orange	59	\$18,514,999	24	\$8,805,845	51	\$16,699,433	25	\$9,895,919	38	\$13,479,479
South Daytona	0	\$0	1	\$370,782	1	\$175,741	0	\$0	0	\$0
Unincorporated	66	\$21,952,011	107	\$33,335,651	91	\$26,879,413	83	\$28,128,794	77	\$21,693,839
<b>Totals for Quarter</b>	<b>703</b>	<b>\$209,367,001</b>	<b>689</b>	<b>\$218,985,679</b>	<b>659</b>	<b>\$201,988,348</b>	<b>779</b>	<b>\$238,704,032</b>	<b>779</b>	<b>\$235,155,534</b>

# Volusia County Commercial "New Construction" Building Permits



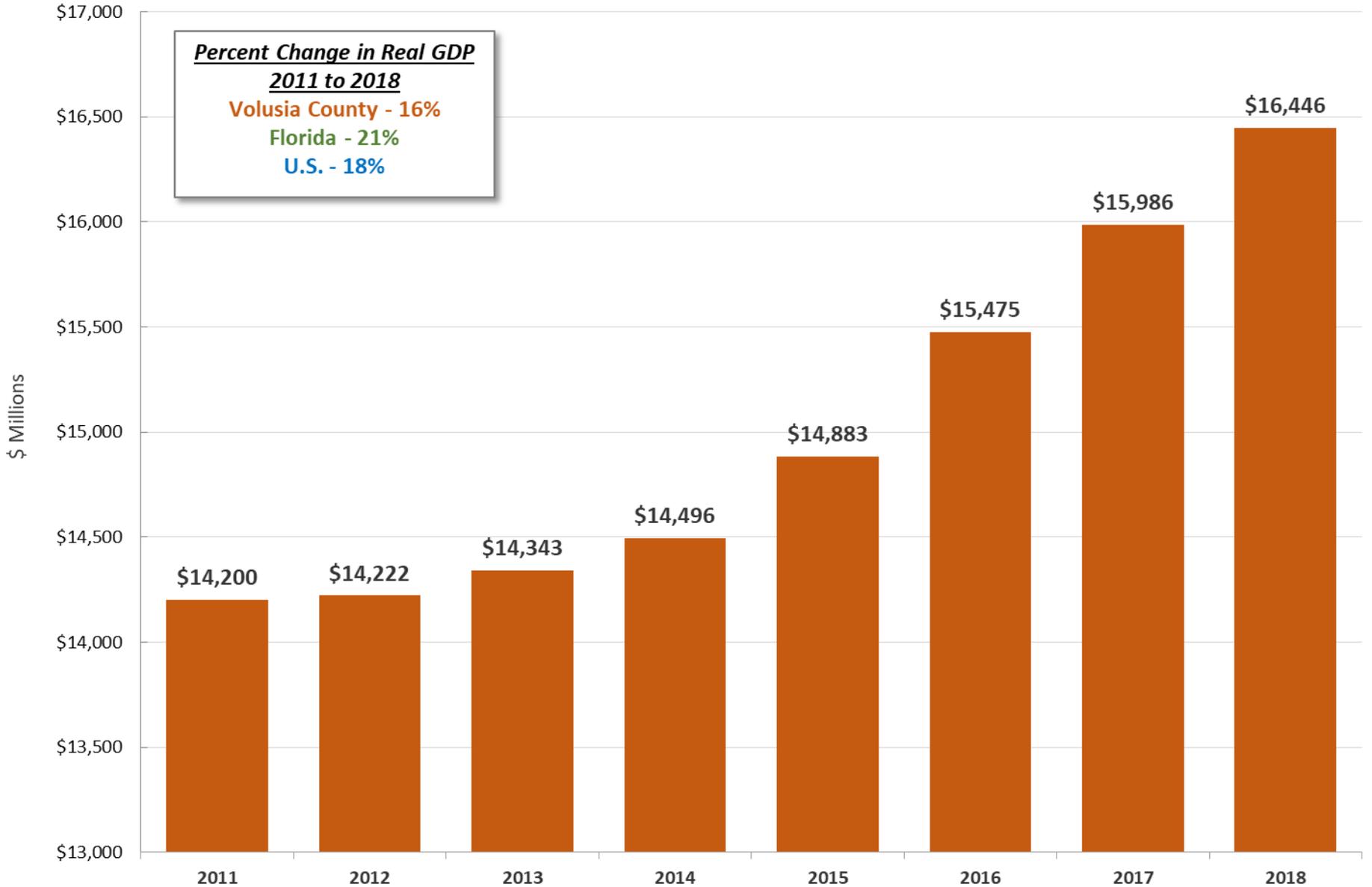
**Note:** 3Q 2017 includes \$202.9 million for Daytona Beach Convention Hotel at 500 N. Atlantic Ave.

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

## Volusia County Commercial "New Construction" Building Permits

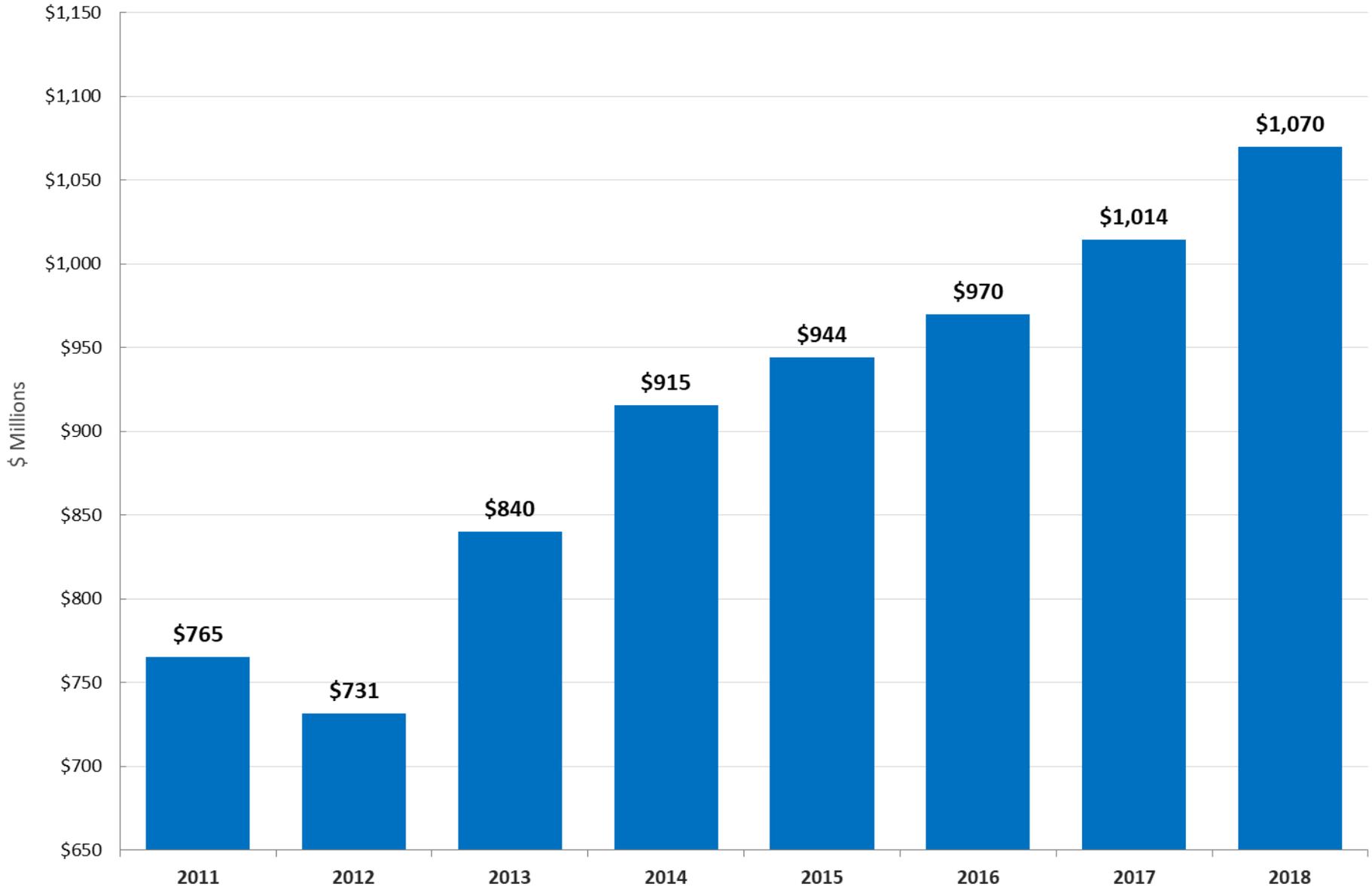
MUNICIPALITIES	4Q 2018 Permits	4Q 2018 \$ Value	1Q 2019 Permits	1Q 2019 \$ Value	2Q 2019 Permits	2Q 2019 \$ Value	3Q 2019 Permits	3Q 2019 \$ Value	4Q 2019 Permits	4Q 2019 \$ Value
Daytona Beach	16	\$28,935,357	17	\$117,061,018	5	\$13,727,530	2	\$1,275,400	25	\$45,407,408
Daytona Beach Shores	0	\$0	0	\$0	1	\$1,494,876	0	\$0	1	\$1,200,000
DeBary	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
DeLand	2	\$387,616	2	\$17,200,713	2	\$1,543,120	3	\$2,468,516	1	\$304,949
Deltona	2	\$1,738,000	2	\$7,319,281	1	\$4,760,000	5	\$9,397,747	2	\$2,082,537
Edgewater	1	\$850,000	0	\$0	0	\$0	0	\$0	1	\$101,000
Holly Hill	0	\$0	0	\$0	0	\$0	1	\$850,000	3	\$6,000,000
Lake Helen	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
New Smyrna Beach	0	\$0	4	\$5,880,000	19	\$32,887,016	0	\$0	2	\$9,450,524
Oak Hill	0	\$0	1	\$1,900,000	0	\$0	0	\$0	1	\$50,000
Orange City	1	\$903,969	0	\$0	2	\$54,943,455	0	\$0	0	\$0
Ormond Beach	8	\$3,655,385	11	\$7,060,961	19	\$5,177,334	1	\$2,900,000	21	\$16,556,224
Pierson	0	\$0	2	\$300,800	0	\$0	0	\$0	0	\$0
Ponce Inlet	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Port Orange	4	\$2,193,304	1	\$341,600	0	\$0	1	\$993,288	1	\$575,000
South Daytona	0	\$0	0	\$0	0	\$0	0	\$0	5	\$33,835,025
Unincorporated	1	\$2,900,000	4	\$1,305,097	10	\$24,101,666	8	\$18,360,718	0	\$0
<b>Totals for Quarter</b>	<b>35</b>	<b>\$41,563,631</b>	<b>44</b>	<b>\$158,369,470</b>	<b>59</b>	<b>\$138,634,997</b>	<b>21</b>	<b>\$36,245,669</b>	<b>63</b>	<b>\$115,562,667</b>

# Volusia County GDP



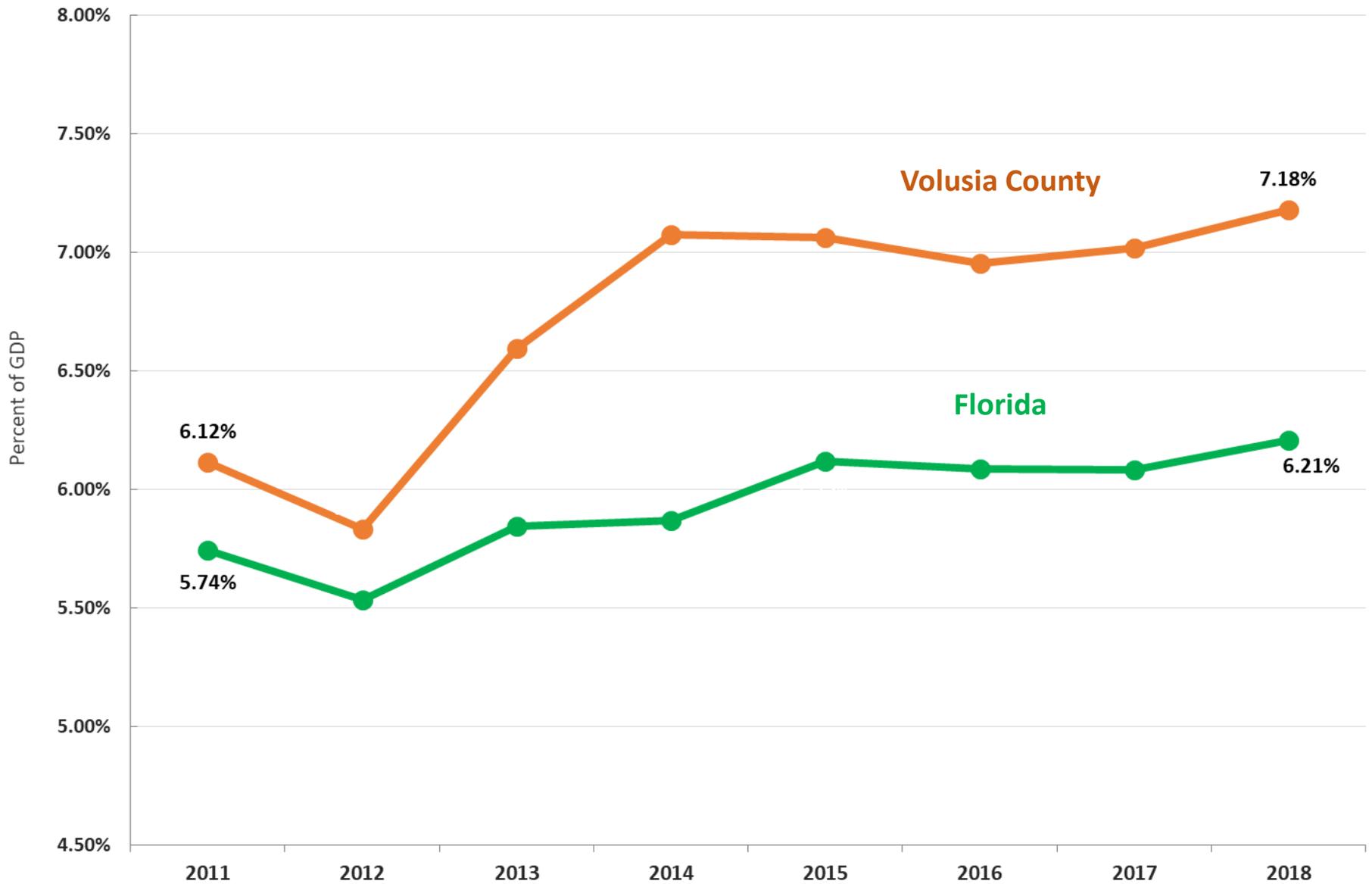
Source: U.S. Bureau of Economic Analysis, Real GDP chained 2012 dollars

## Volusia County Manufacturing Real GDP



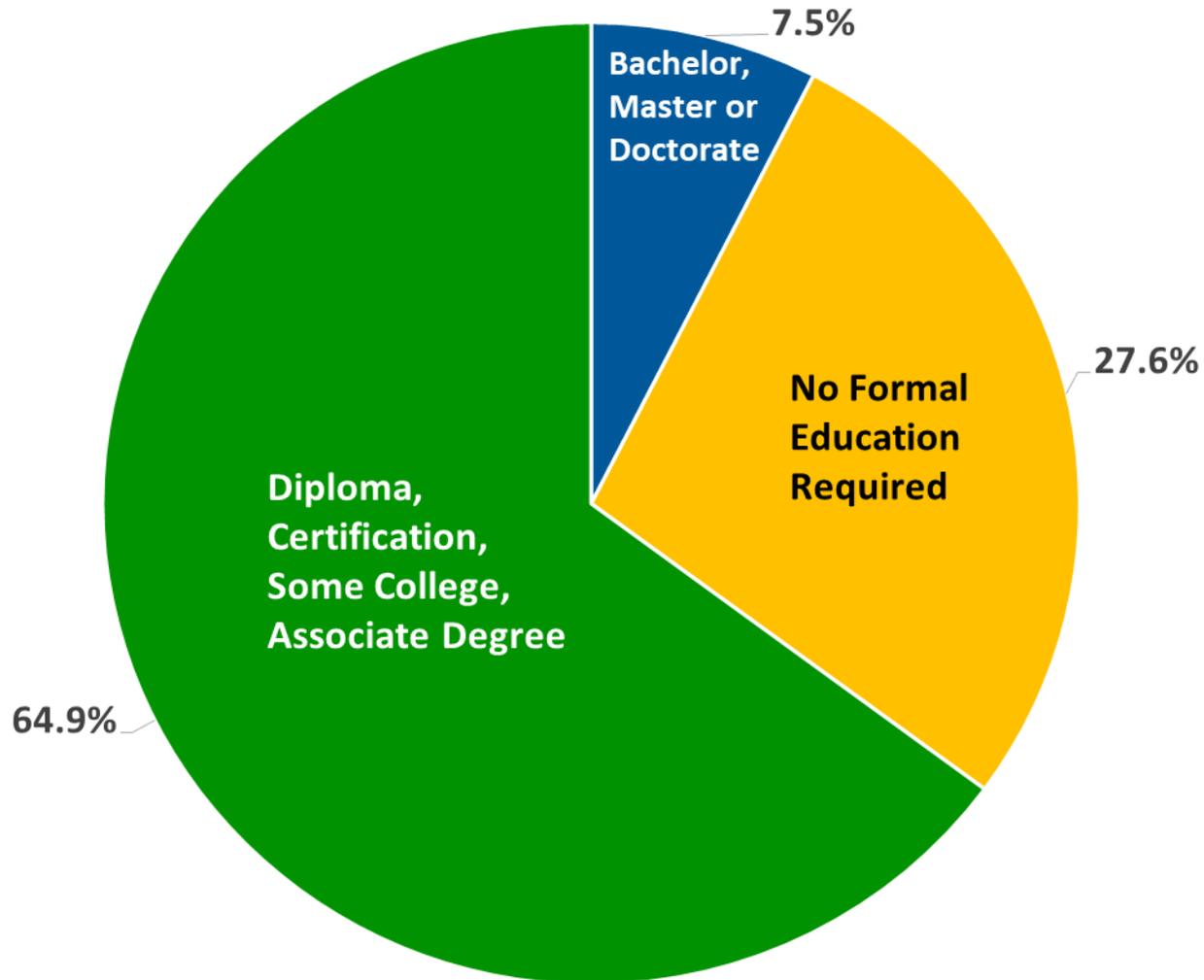
Source: U.S. Bureau of Economic Analysis, Real GDP chained 2012 dollars

## Manufacturing as a Percent of GDP



Source: U.S. Bureau of Economic Analysis, Real GDP chained 2012 dollars

**Typical Entry-Level Education Requirements for  
Projected Volusia County Job Openings 2019-2027**  
*(State Education Requirements)*



## Featured Speaker

# Rachel Rutledge

Career & Technical Education Coordinator  
Volusia County Schools



# 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](http://floridabusiness.org) for detailed information about available services.

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