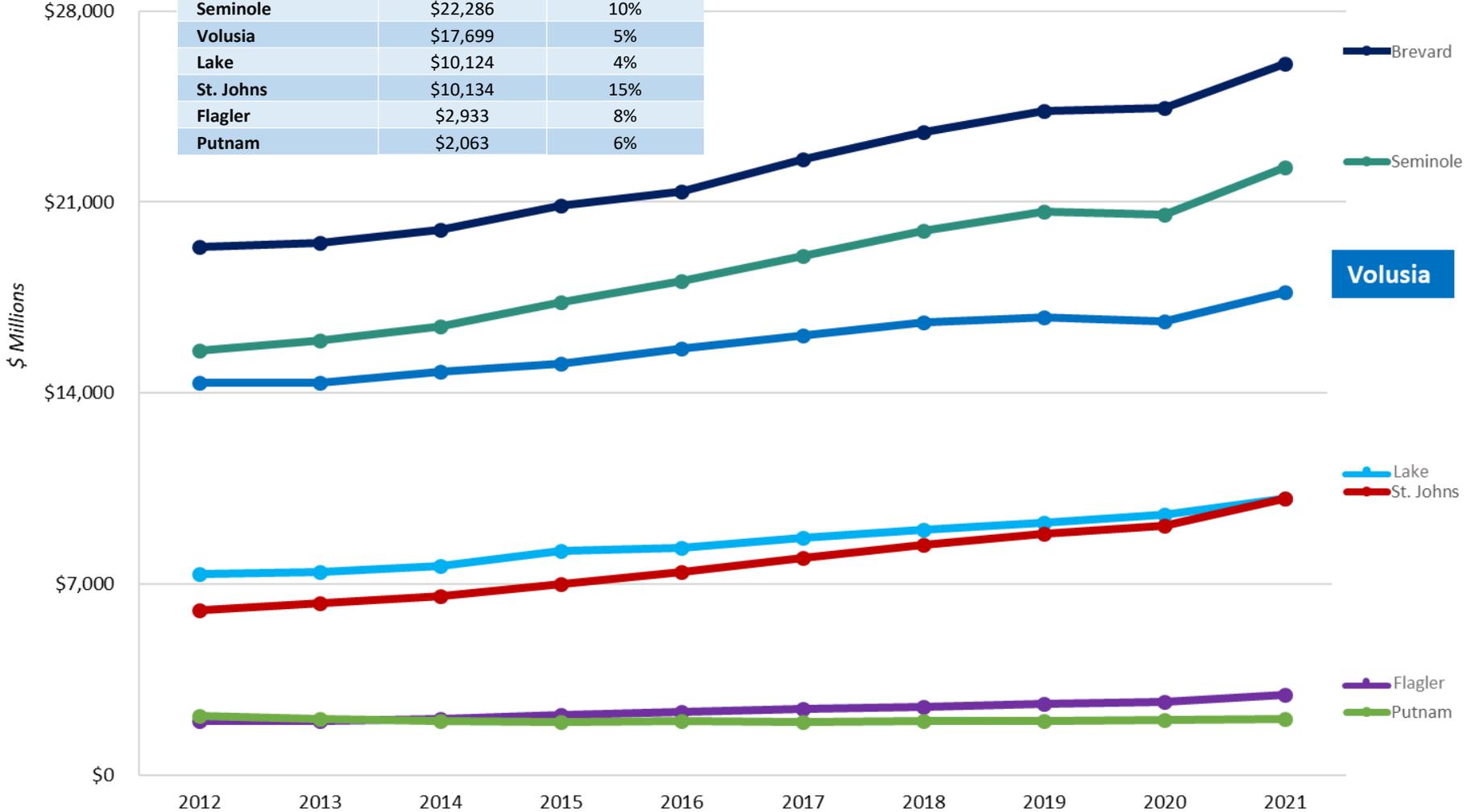


Q4

Volusia County
Economic Development
Fourth Quarter 2022 Update:
February 2023

Regional Counties GDP Trend 2012 - 2021

County	2021 (\$ Millions)	% Change 2019 to 2021
Florida (not charted)	\$1,029,576	7%
Orange (not charted)	\$94,828	7%
Brevard	\$26,063	13%
Seminole	\$22,286	10%
Volusia	\$17,699	5%
Lake	\$10,124	4%
St. Johns	\$10,134	15%
Flagler	\$2,933	8%
Putnam	\$2,063	6%



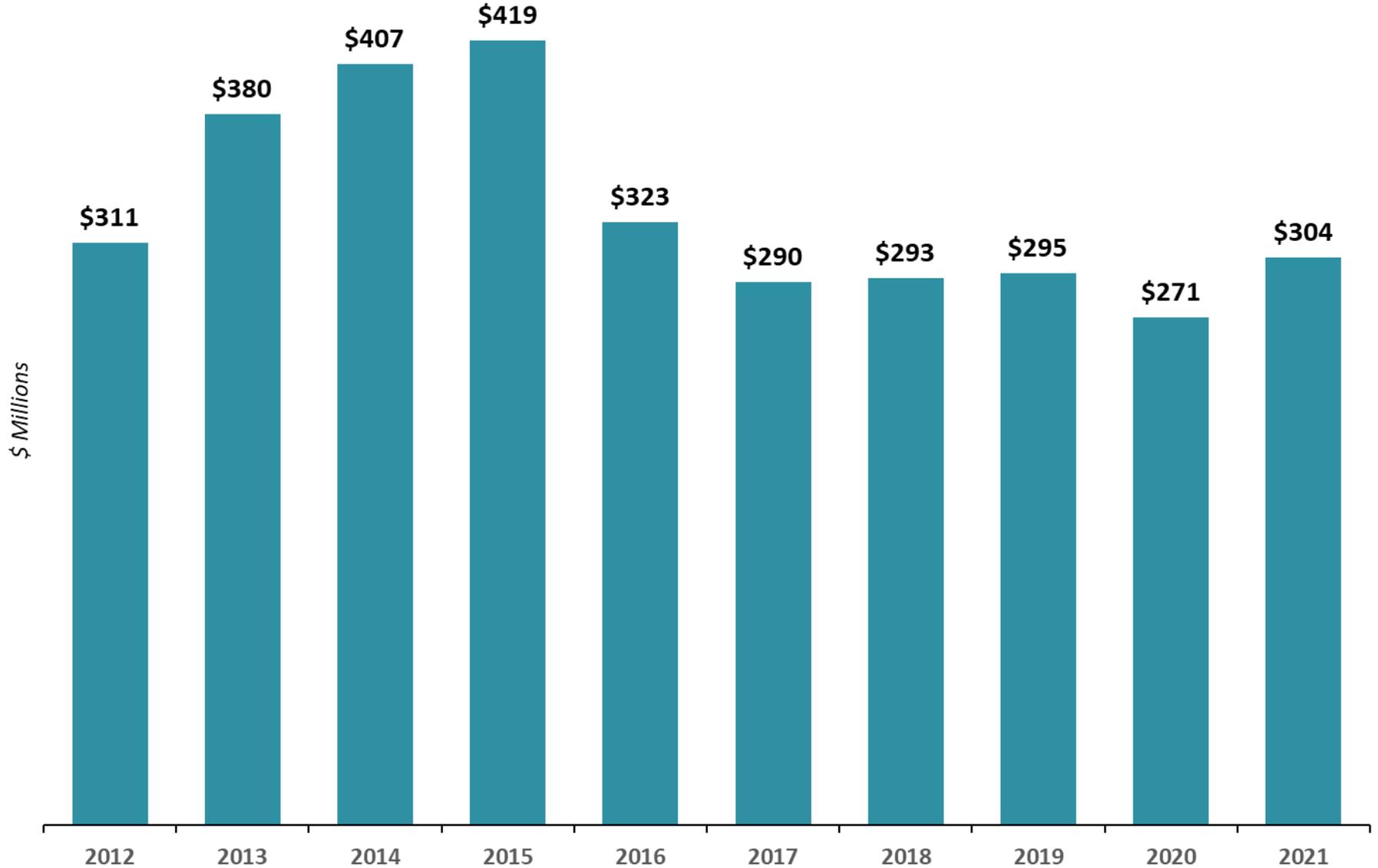
Source: Bureau of Economic Analysis (BEA). Real GDP chained 2012 dollars, all industries.

Volusia County Real GDP by Industry

	2021 GDP (\$ Millions)	Gain or Loss from 2019	% Change from 2019 to 2021
Finance, insurance, real estate, rental, and leasing	\$4,635	\$383.6	9%
Educational services, health care & social assistance	\$2,473	\$62.3	3%
Professional & business services	\$1,782	\$166.4	10%
Retail trade	\$1,652	\$1.2	0.1%
Government & government entities	\$1,603	\$131.5	9%
Manufacturing	\$1,285	\$79.7	7%
Arts, leisure & hospitality	\$989	-\$35.5	-3%
Construction	\$945	\$50.3	6%
Wholesale trade	\$642	\$59.1	10%
Utilities	\$489	\$46.8	11%
Other services (except gov't and gov't enterprises)	\$480	-\$31.2	-6%
Information	\$339	-\$48.3	-12%
Transportation & warehousing	\$204	\$74.6	57%
Agriculture, forestry, fishing and hunting	\$166	-\$37.8	-19%
Mining, quarrying, and oil and gas extraction	\$3	-\$0.3	-10%

Source: Bureau of Economic Analysis (BEA). Real GDP chained 2012 dollars, all industries.

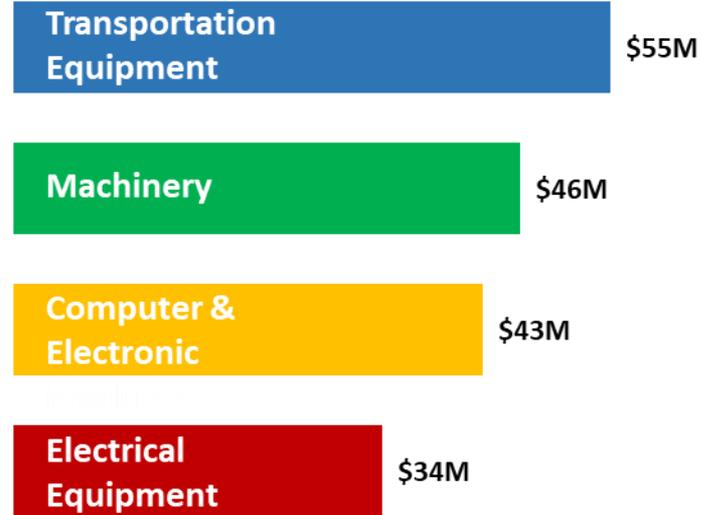
Deltona-Daytona-Ormond MSA Export Trend *(Dollar Millions)*



Deltona-Daytona-Ormond MSA Export Rankings

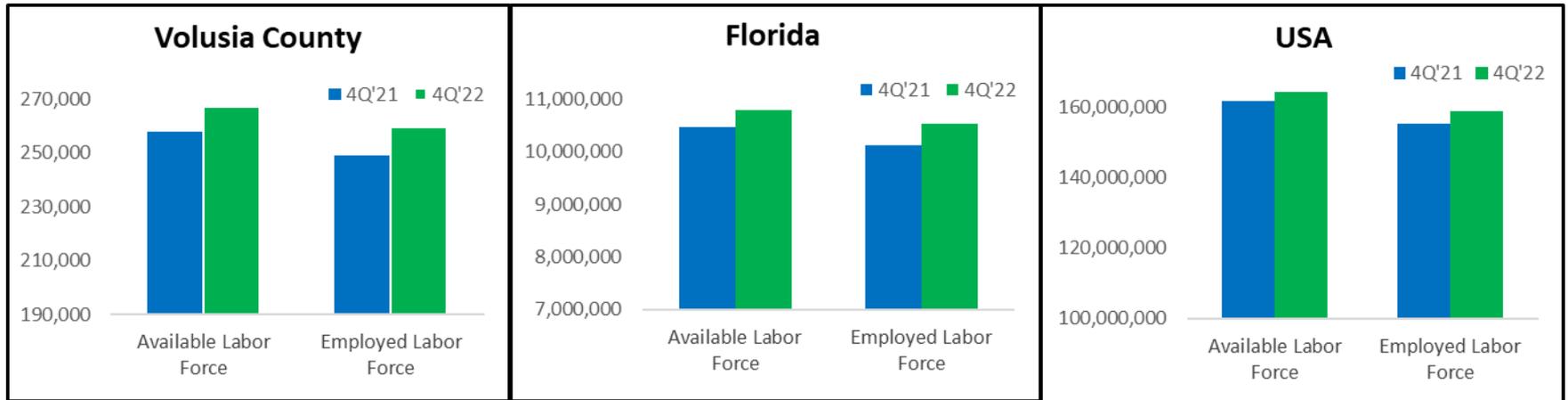
2021 Rank	Florida MSA	2019 Exports (millions)	2021 Exports (millions)	Percent Change
1	Miami-Fort Lauderdale-Pompano Beach	\$35,499	\$36,011	1%
2	Tampa-St. Petersburg-Clearwater	\$6,220	\$5,755	-7%
3	Orlando-Kissimmee-Sanford	\$3,364	\$3,314	-1%
4	Jacksonville	\$2,976	\$2,684	-10%
5	Palm Bay-Melbourne-Titusville	\$1,397	\$1,684	21%
6	Pensacola-Ferry Pass-Brent	\$987	\$1,216	23%
7	Lakeland-Winter Haven	\$1,142	\$1,141	0%
8	Cape Coral-Fort Myers	\$695	\$798	15%
9	North Port-Sarasota-Bradenton	\$664	\$794	20%
10	Gainesville	\$297	\$321	8%
11	Deltona-Daytona Beach-Ormond Beach	\$295	\$304	3%
12	Port St. Lucie	\$251	\$260	3%
13	Naples-Marco Island	\$221	\$240	8%
14	Tallahassee	\$220	\$230	5%
15	Sebastian-Vero Beach	\$148	\$188	28%
16	Panama City	\$139	\$168	21%
17	Ocala	\$126	\$144	14%
18	Crestview-Fort Walton Beach-Destin	\$93	\$112	21%
19	The Villages	\$31	\$54	74%
20	Punta Gorda	\$26	\$40	55%
21	Sebring-Avon Park	\$12	\$23	93%
22	Homosassa Springs	\$17	\$16	-5%

2021 Top Goods Export Sectors

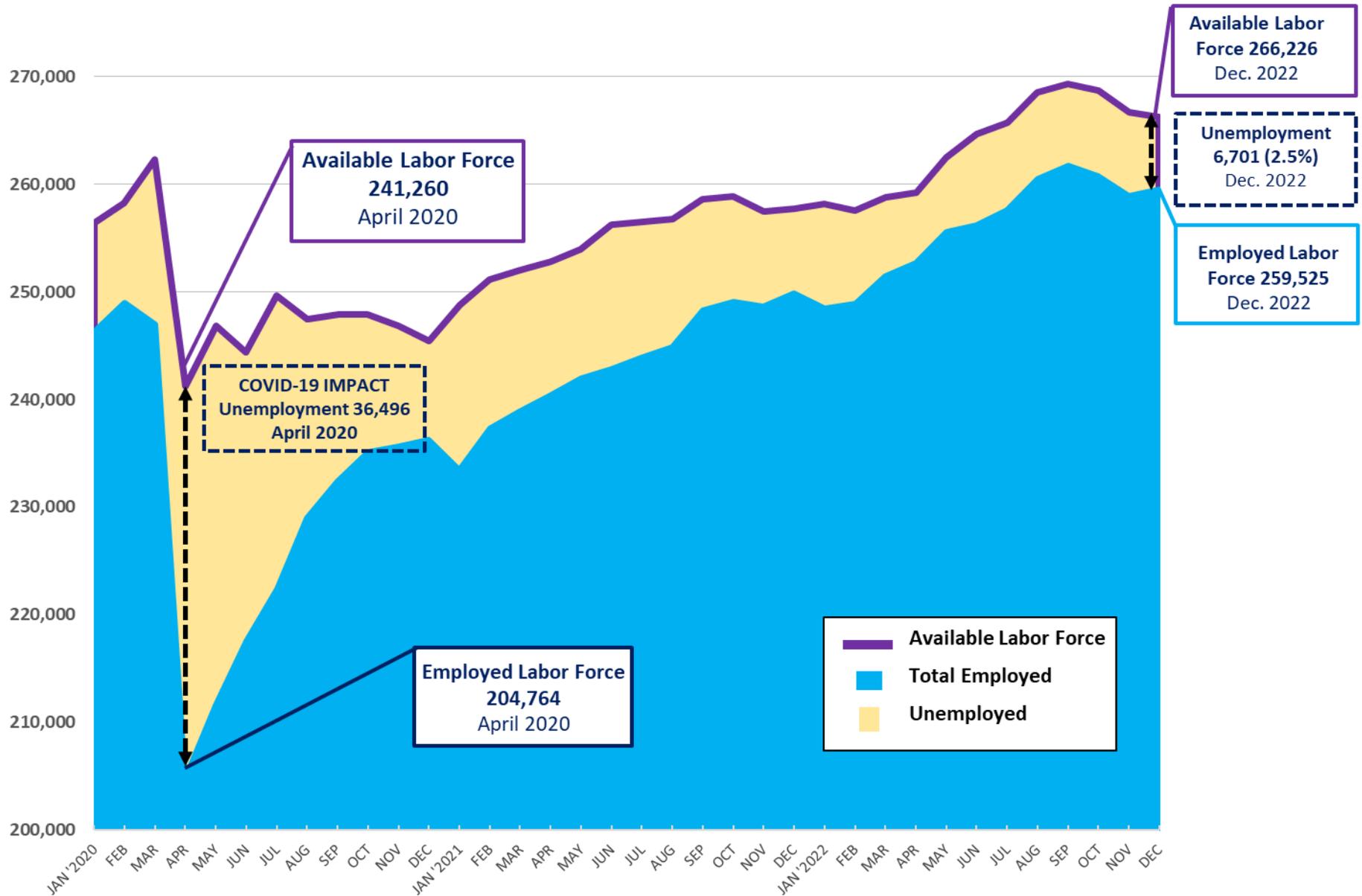


Volusia County, Florida & U.S.A. Quarterly Labor Statistics

	Volusia County				Florida				USA			
Labor Statistics	4Q'22	4Q'21	Net Change	% Change	4Q'22	4Q'21	Net Change	% Change	4Q'22	4Q'21	Net Change	% Change
Available Labor Force	267,214	258,043	9,171	3.6%	10,790,667	10,453,667	337,000	3.2%	164,416,333	161,886,000	2,530,333	1.6%
Employed Labor Force	259,730	249,217	10,513	4.2%	10,524,000	10,113,333	410,667	4.1%	158,921,667	155,498,333	3,423,333	2.2%
Unemployed Labor Force	7,484	8,826	-1,342	-15.2%	266,667	340,333	-73,667	-21.6%	5,494,667	6,387,333	-892,667	-14.0%
Unemployment Rate	2.8%	3.4%	-0.6%		2.5%	3.3%	-0.8%		3.3%	3.9%	-0.6%	



Volusia County Available Labor Force and Employed Trend



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

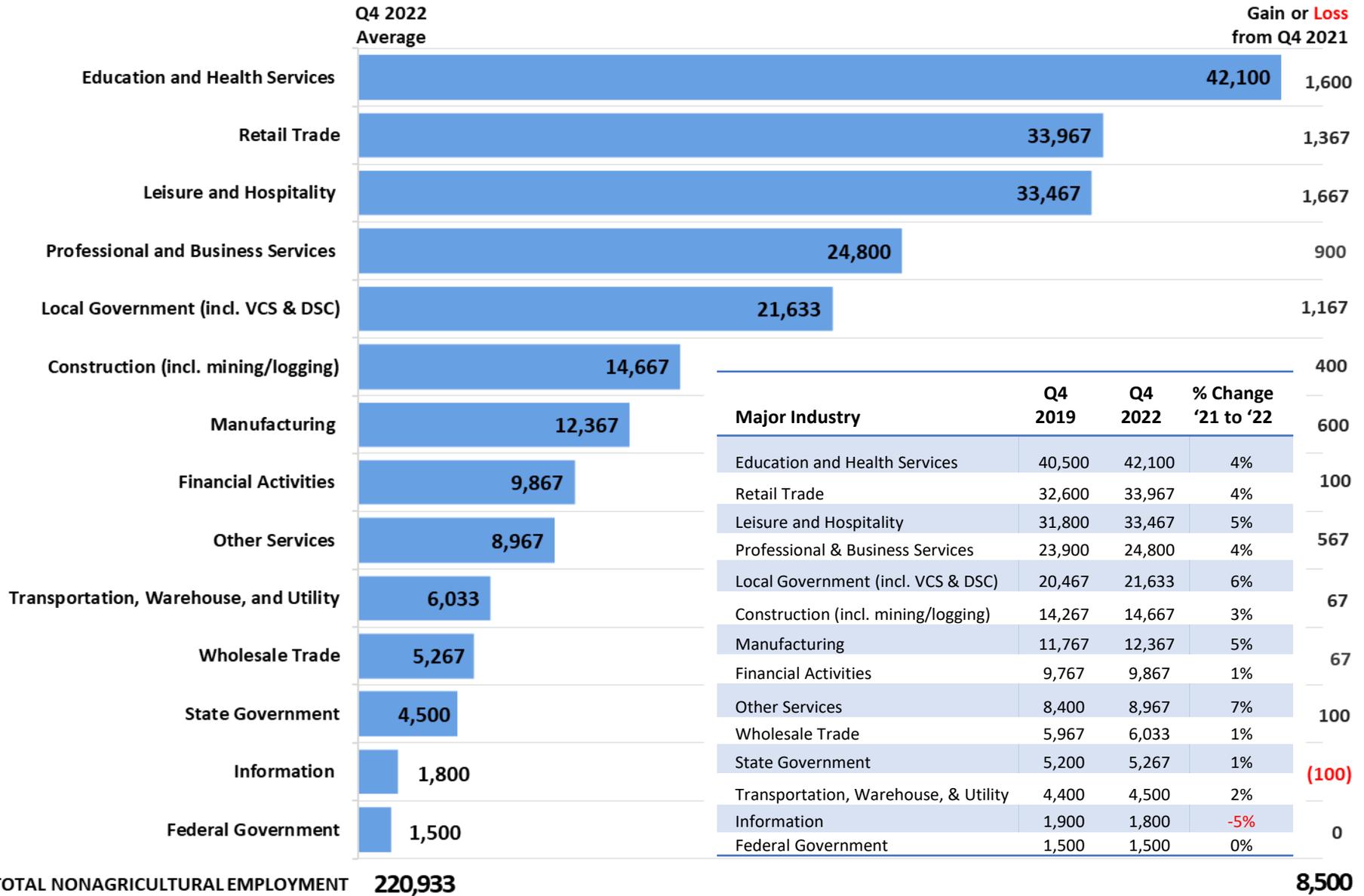
Municipal Employment

Daytona Beach					Deland					Deltona				
<u>4Q 2022</u>	OCT	NOV	DEC	Avg.	<u>4Q 2022</u>	OCT	NOV	DEC	Avg.	<u>4Q 2022</u>	OCT	NOV	DEC	Avg.
Labor Force	32,905	32,683	32,587	32,725	Labor Force	15,900	15,783	15,744	15,809	Labor Force	46,782	46,426	46,404	46,537
Employment	31,658	31,439	31,511	31,536	Employment	15,383	15,276	15,311	15,323	Employment	45,364	45,049	45,153	45,189
Unemployed	1,247	1,244	1,076	1,189	Unemployed	517	507	433	486	Unemployed	1,418	1,377	1,251	1,349
% Unemployed	3.8%	3.8%	3.3%	3.6%	% Unemployed	3.3%	3.2%	2.8%	3.1%	% Unemployed	3.0%	3.0%	2.7%	2.9%
<u>4Q 2021</u>	OCT	NOV	DEC	Avg.	<u>4Q 2021</u>	OCT	NOV	DEC	Avg.	<u>4Q 2021</u>	OCT	NOV	DEC	Avg.
Labor Force	32,071	31,775	31,772	31,873	Labor Force	15,302	15,207	15,217	15,242	Labor Force	45,172	44,980	45,011	45,054
Employment	30,248	30,191	30,340	30,260	Employment	14,697	14,670	14,742	14,703	Employment	43,343	43,261	43,475	43,360
Unemployed	1,823	1,584	1,432	1,613	Unemployed	605	537	475	539	Unemployed	1,829	1,719	1,536	1,695
% Unemployed	5.7%	5.0%	4.5%	5.1%	% Unemployed	4.0%	3.5%	3.1%	3.5%	% Unemployed	4.0%	3.8%	3.4%	3.8%

Municipal Employment

New Smyrna Beach					Ormond Beach					Port Orange				
<u>4Q 2022</u>	OCT	NOV	DEC	Avg.	<u>4Q 2022</u>	OCT	NOV	DEC	Avg.	<u>4Q 2022</u>	OCT	NOV	DEC	Avg.
Labor Force	12,949	12,840	12,798	12,862	Labor Force	20,783	20,610	20,597	20,663	Labor Force	33,477	33,281	33,233	33,330
Employment	12,553	12,466	12,495	12,505	Employment	20,231	20,091	20,137	20,153	Employment	32,618	32,392	32,467	32,492
Unemployed	396	374	303	358	Unemployed	552	519	460	510	Unemployed	859	889	766	838
% Unemployed	3.1%	2.9%	2.4%	2.8%	% Unemployed	2.7%	2.5%	2.2%	2.5%	% Unemployed	2.6%	2.7%	2.3%	2.5%
<u>4Q 2021</u>	OCT	NOV	DEC	Avg.	<u>4Q 2021</u>	OCT	NOV	DEC	Avg.	<u>4Q 2021</u>	OCT	NOV	DEC	Avg.
Labor Force	12,364	12,358	12,391	12,371	Labor Force	20,017	19,895	19,939	19,950	Labor Force	32,107	31,947	32,020	32,025
Employment	11,994	11,971	12,030	11,998	Employment	19,330	19,293	19,389	19,337	Employment	31,165	31,106	31,260	31,177
Unemployed	370	387	361	373	Unemployed	687	602	550	613	Unemployed	942	841	760	848
% Unemployed	3.0%	3.1%	2.9%	3.0%	% Unemployed	3.4%	3.0%	2.8%	3.1%	% Unemployed	2.9%	2.6%	2.4%	2.6%

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



Q4 Sector Highlights - New Commercial Construction

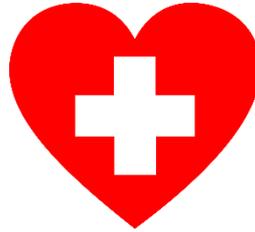
Warehousing -
Business/Residential

\$3.9M



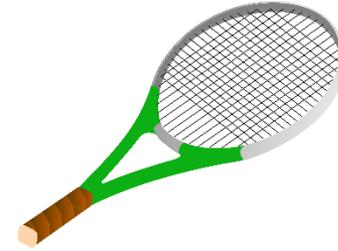
Healthcare

\$23M



Leisure & Hospitality

\$11.7M



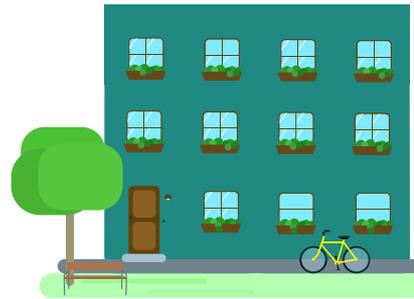
Municipal

\$16M



Multi-Family

\$54M



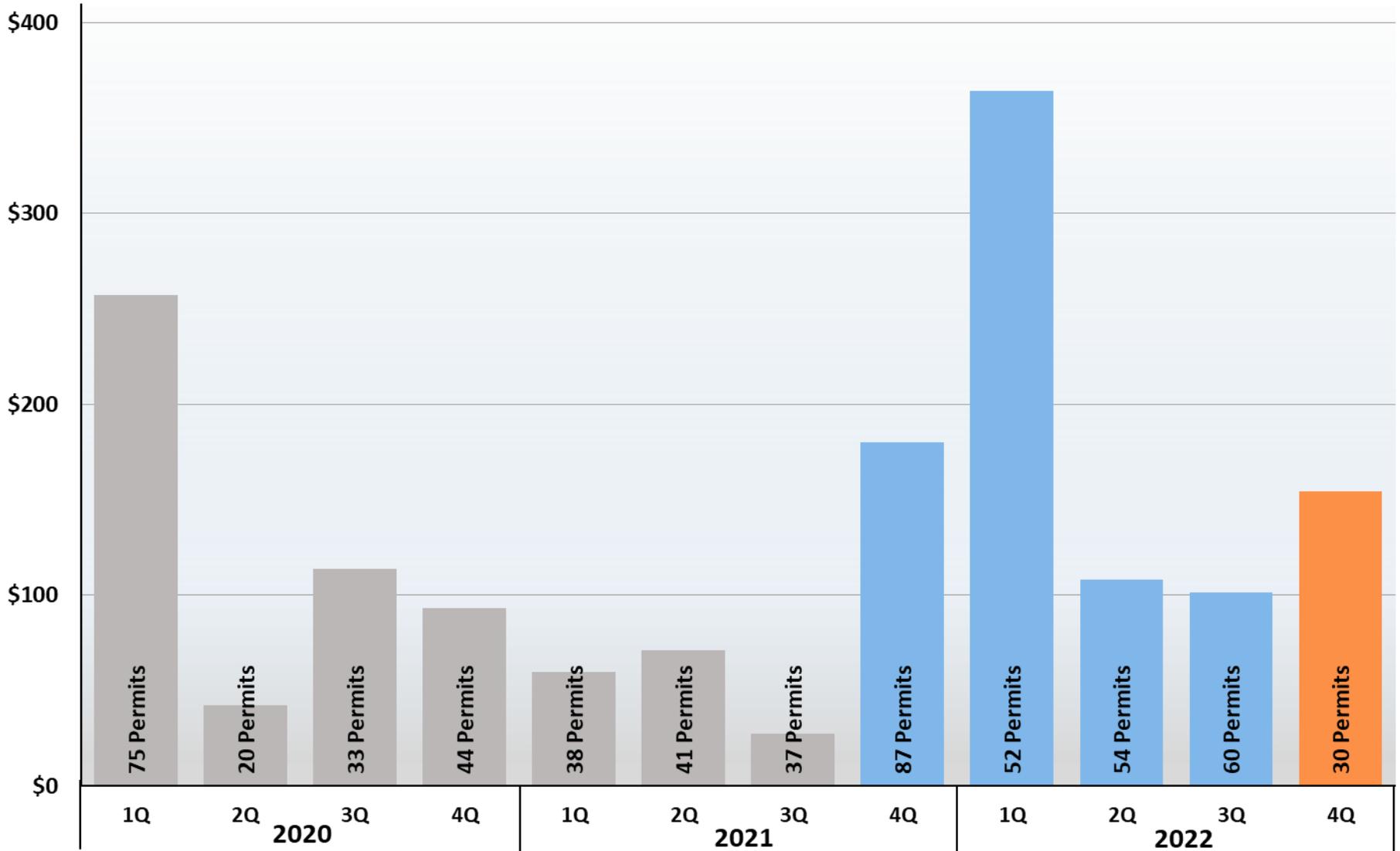
Retail

\$14.5M



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.

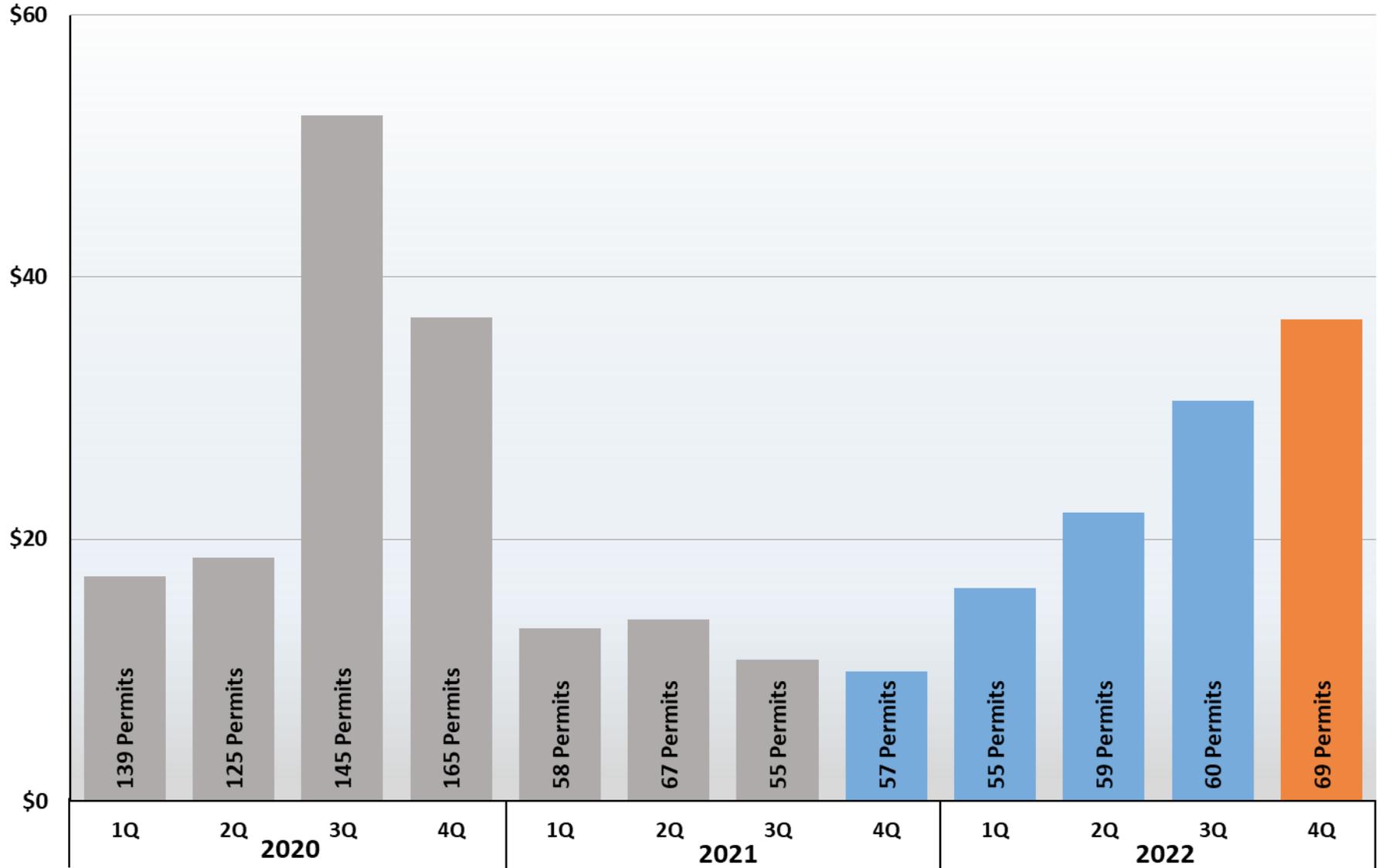
Volusia County Commercial New Construction Building Permits

MUNICIPALITIES	4Q 2021 Permits	4Q 2021 \$ Value	1Q 2022 Permits	1Q 2022 \$ Value	2Q 2022 Permits	2Q 2022 \$ Value	3Q 2022 Permits	3Q 2022 \$ Value	4Q 2022 Permits	4Q 2022 \$ Value
Daytona Beach	7	\$41,299,965	21	\$307,684,089	17	\$26,070,159	24	\$37,875,677	15	\$34,184,965
Daytona Beach Shores	0	\$0	0	\$0	0	\$0	1	\$421,000	1	\$4,480,000
DeBary	0	\$0	0	\$0	2	\$2,123,227	4	\$14,421,539	0	\$0
DeLand	1	\$1,500,000	0	\$0	1	\$2,500,000	2	\$2,625,000	6	\$33,129,163
Deltona	2	\$5,329,584	20	\$47,049,626	1	\$1,295,113	0	\$0	0	\$0
Edgewater	0	\$0	2	\$3,481,509	5	\$2,063,525	6	\$6,760,000	1	\$2,698,996
Holly Hill	0	\$0	1	\$500,000	0	\$0	0	\$0	1	\$5,000,000
Lake Helen	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
New Smyrna Beach	3	\$15,424,815	0	\$0	1	\$8,000,000	1	\$558,455	0	\$0
Oak Hill	1	\$5,237,359	0	\$0	0	\$0	0	\$0	0	\$0
Orange City	28	\$65,699,618	0	\$0	0	\$0	3	\$12,033,709	1	\$23,292,136
Ormond Beach	21	\$26,379,150	2	\$2,148,905	1	\$12,619,451	1	\$1,145,192	2	\$30,981,579
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	7	\$15,991,433	1	\$700,000	26	\$53,130,366	3	\$9,935,563	2	\$20,200,297
South Daytona	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Unincorporated	17	\$2,866,342	5	\$2,196,810	0	\$0	15	\$15,479,006	1	\$125,000
Totals for Quarter	87	\$179,728,266	52	\$363,760,939	54	\$107,801,841	60	\$101,255,141	30	\$154,092,136

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

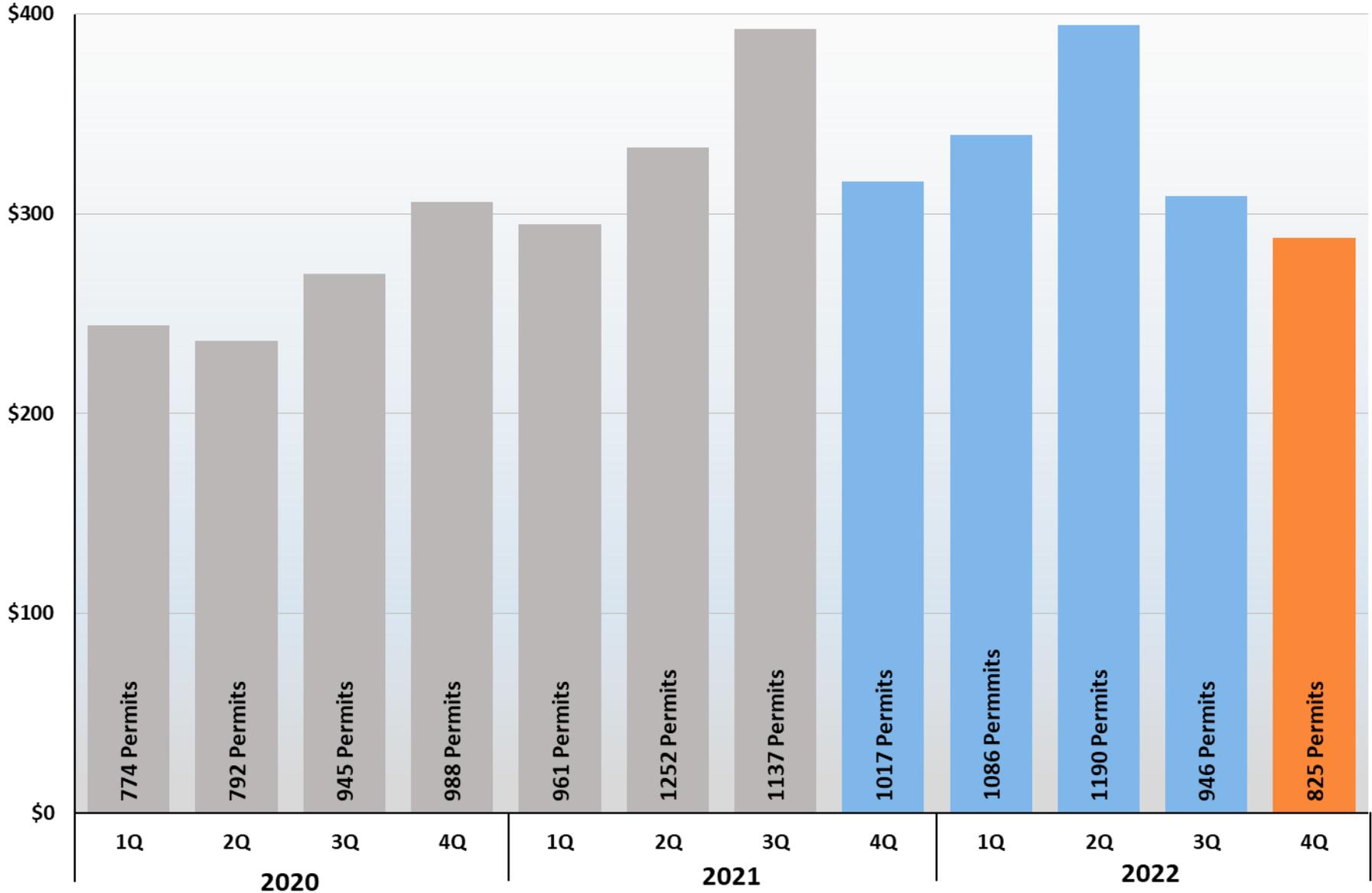
MUNICIPALITIES	4Q 2021 Permits	4Q 2021 \$ Value	1Q 2022 Permits	1Q 2022 \$ Value	2Q 2022 Permits	2Q 2022 \$ Value	3Q 2022 Permits	3Q 2022 \$ Value	4Q 2022 Permits	4Q 2022 \$ Value
Daytona Beach	4	\$533,399	6	\$2,205,114	6	\$2,415,592	10	\$6,955,660	2	\$604,970
Daytona Beach Shores	0	\$0	0	\$0	2	\$1,076,300	4	\$1,601,880	0	\$0
DeBary	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
DeLand	15	\$2,780,098	16	\$10,195,607	21	\$12,531,113	15	\$14,808,777	14	\$9,746,325
Deltona	3	\$470,800	0	\$0	0	\$0	0	\$0	1	\$20,000
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	9	\$356,186	12	\$843,728	5	\$2,251,549	15	\$1,985,036	24	\$7,015,151
Oak Hill	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Orange City	5	\$1,320,228	1	\$250,000	3	\$125,000	5	\$2,428,000	2	\$87,485
Ormond Beach	13	\$2,577,602	15	\$2,239,979	15	\$1,702,040	4	\$273,000	10	\$10,229,071
Pierson	0	\$0	0	\$0	0	\$0	0	\$0	1	\$450,000
Ponce Inlet	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Port Orange	7	\$1,830,525	1	\$275,000	5	\$1,081,651	5	\$1,219,000	6	\$6,855,963
South Daytona	0	\$0	1	\$125,000	0	\$0	2	\$1,260,624	9	\$1,769,912
Unincorporated	1	\$15,000	3	\$110,000	2	\$873,951	0	\$0	0	\$0
Totals for Quarter	57	\$9,883,838	55	\$16,244,428	59	\$22,057,196	60	\$30,531,977	69	\$36,778,877

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

Source: City and County permit offices reporting redevelopment activity.

Volusia County Residential New Construction Building Permits

Permit Value (millions)



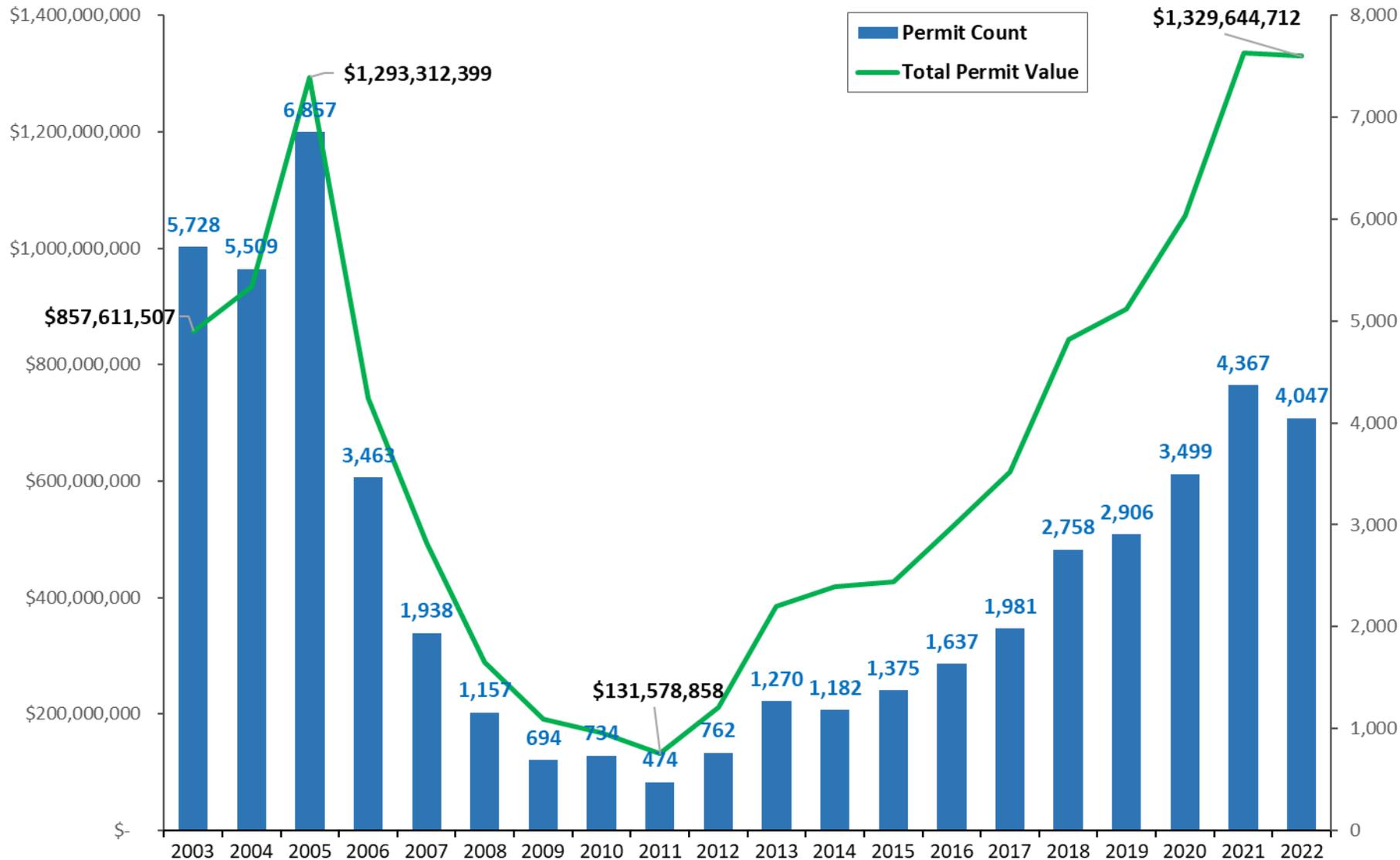
Source: City and County permit offices reporting new construction activity.

Volusia County Residential New Construction Building Permits

MUNICIPALITIES	4Q 2021 Permits	4Q 2021 \$ Value	1Q 2022 Permits	1Q 2022 \$ Value	2Q 2022 Permits	2Q 2022 \$ Value	3Q 2022 Permits	3Q 2022 \$ Value	4Q 2022 Permits	4Q 2022 \$ Value
Daytona Beach	237	\$77,177,955	247	\$76,225,435	308	\$96,688,525	397	\$117,906,991	296	\$90,688,449
Daytona Beach Shores	0	\$0	0	\$0	1	\$455,567	0	\$0	0	\$0
DeBary	21	\$10,542,925	30	\$17,066,853	66	\$28,909,144	60	\$26,542,367	48	\$22,982,759
DeLand	141	\$48,002,824	164	\$54,362,634	263	\$94,560,578	86	\$23,924,972	147	\$52,366,991
Deltona	128	\$39,303,279	173	\$50,885,786	153	\$46,759,821	129	\$40,004,172	55	\$18,609,785
Edgewater	24	\$10,119,609	20	\$5,712,880	86	\$22,457,440	70	\$21,445,690	43	\$14,701,986
Holly Hill	0	\$0	3	\$530,000	2	\$610,000	0	\$0	2	\$390,000
Lake Helen	5	\$1,676,443	7	\$2,004,129	4	\$1,561,366	2	\$694,583	4	\$1,775,336
New Smyrna Beach	235	\$50,107,114	160	\$35,356,845	86	\$22,834,185	31	\$13,109,603	72	\$21,014,693
Oak Hill	1	\$163,042	5	\$969,635	18	\$3,439,483	8	\$1,556,398	1	\$235,945
Orange City	15	\$4,555,368	3	\$1,151,057	1	\$244,042	2	\$566,120	2	\$827,315
Ormond Beach	30	\$11,502,344	47	\$16,153,082	36	\$10,320,630	10	\$5,244,733	8	\$4,113,691
Pierson	2	\$410,000	2	\$470,000	1	\$130,000	0	\$0	0	\$0
Ponce Inlet	1	\$485,000	6	\$3,587,900	3	\$1,872,010	1	\$650,000	3	\$1,280,000
Port Orange	16	\$6,538,279	16	\$7,474,971	10	\$5,222,580	4	\$1,587,351	7	\$4,406,027
South Daytona	0	\$0	0	\$0	0	\$0	0	\$0	1	\$450,000
Unincorporated	161	\$55,552,264	203	\$67,225,206	152	\$58,051,578	146	\$55,312,134	136	\$53,963,257
Totals for Quarter	1,017	\$316,136,446	1,086	\$339,176,413	1,190	\$394,116,949	946	\$308,545,115	825	\$287,806,235

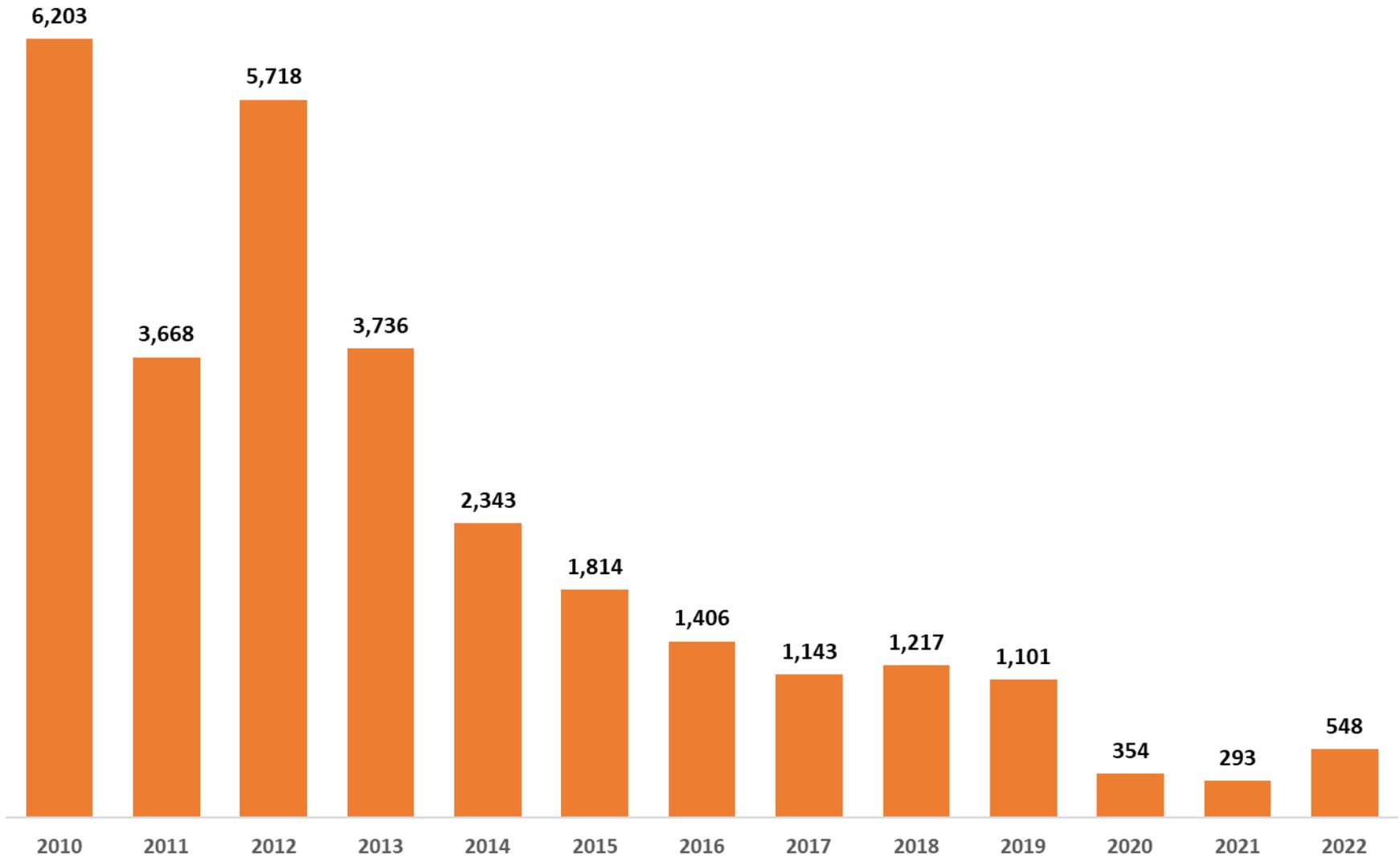
Source: City and County permit offices reporting new construction activity.

Volusia County Residential New Construction Building Permit Trend 2003-2022



Source: City and County permit offices reporting redevelopment activity.

Volusia County Residential Foreclosure Filings Trend 2010-2022



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 | VolusiaBusinessResources.com

