

Q1

Volusia County
Economic Development
First Quarter 2021 Update:
May 2021

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” briefings is to share this information with business leaders and decision-makers to enhance awareness of important economic facts.

The “Q” briefings are also an opportunity to network, share ideas, and build relationships. While the COVID-19 pandemic has paused these in-person events, we hope to have “Q” meetings back soon.

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

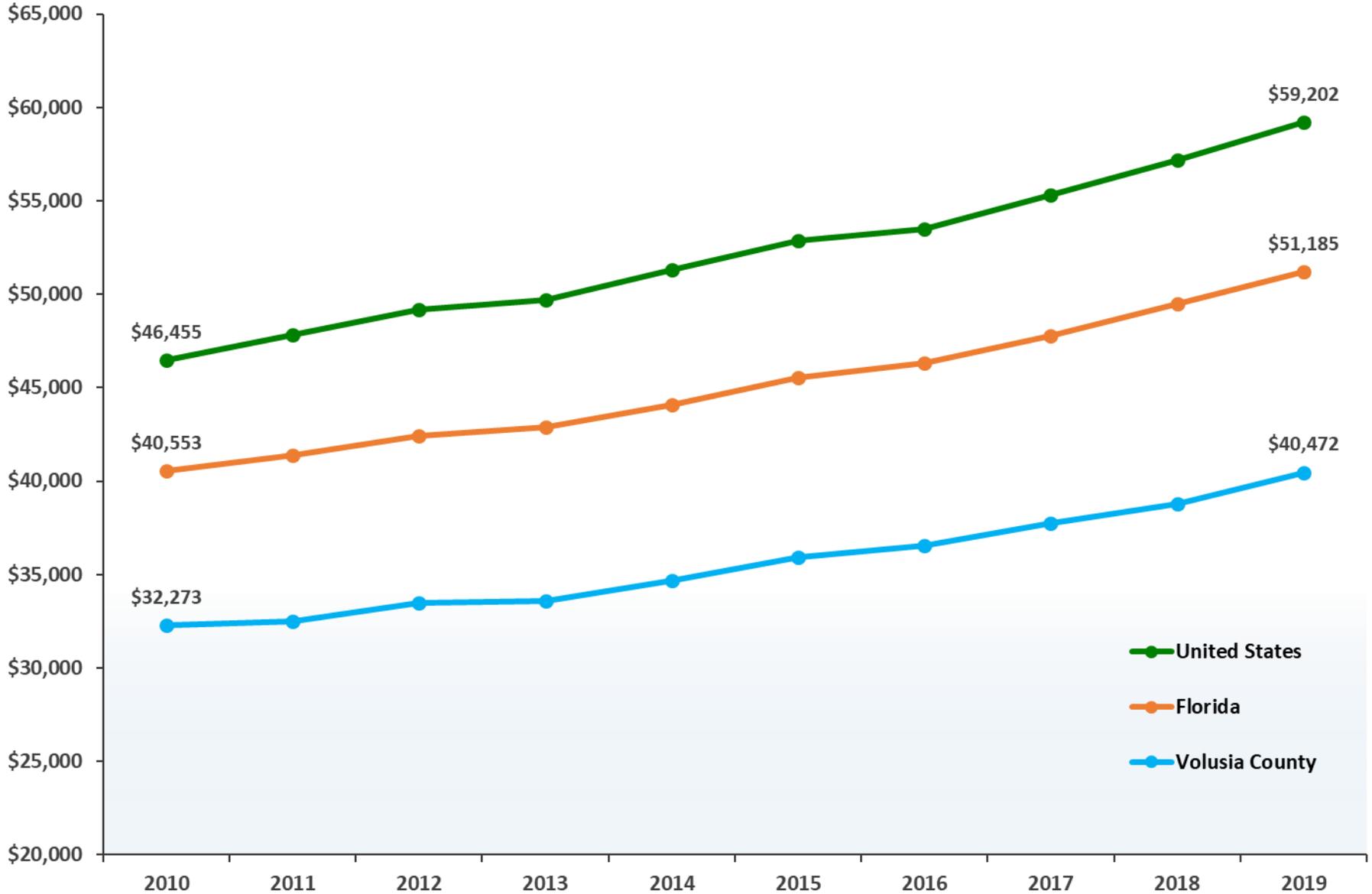
We welcome your input and participation in these “Q” briefings.



A handwritten signature in blue ink that reads "Jeff Brower". The signature is written in a cursive, flowing style.

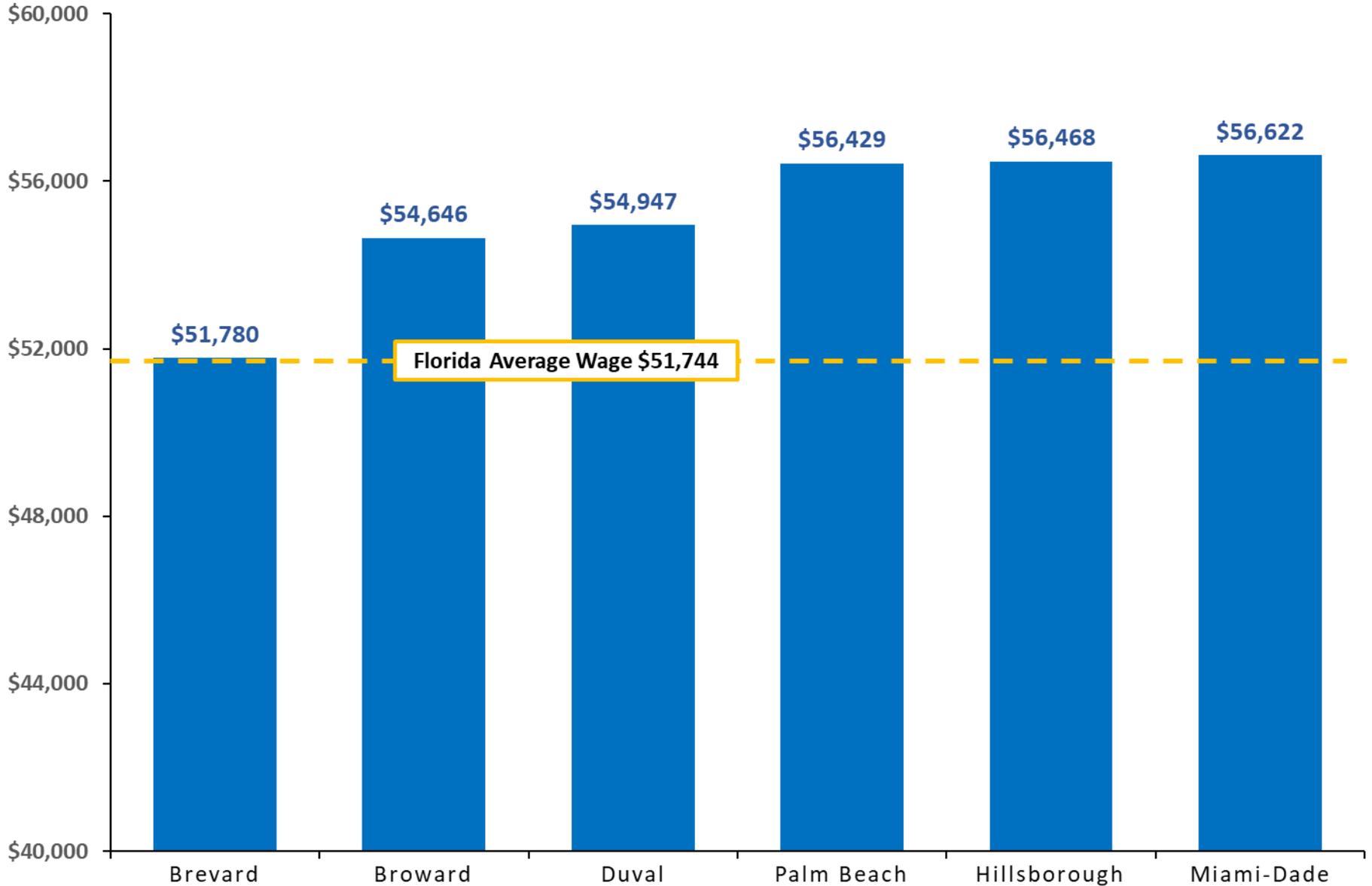
Jeff Brower and members of the Volusia County Council

Private Industry Annual Average Wage Trends

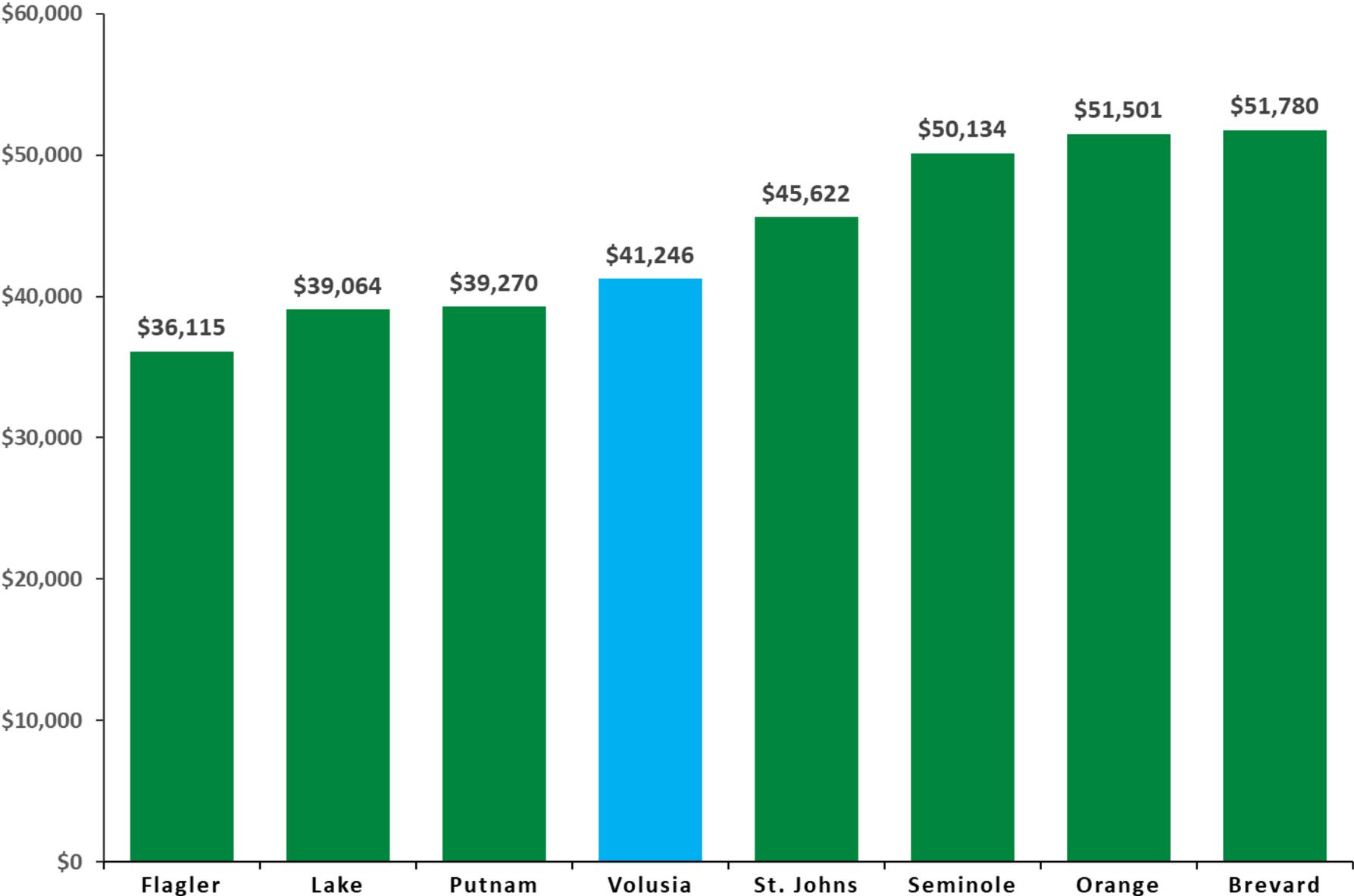


Source: Florida Department of Economic Opportunity (DEO), 2019 Quarterly Census of Employment and Wages program, released December 2020.

Florida Counties with Above State Average Annual Wage

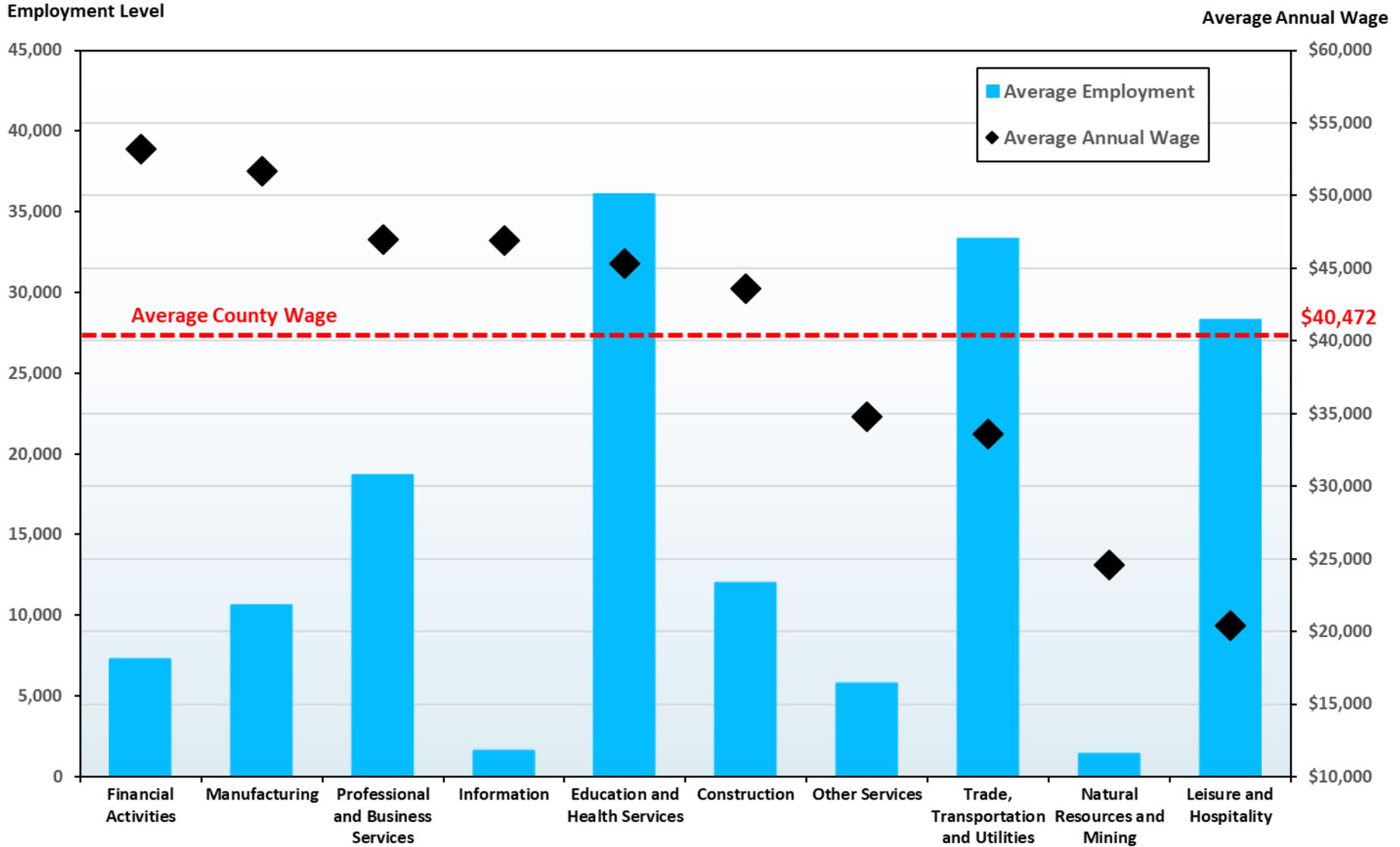


Regional Average Annual Wage Comparison



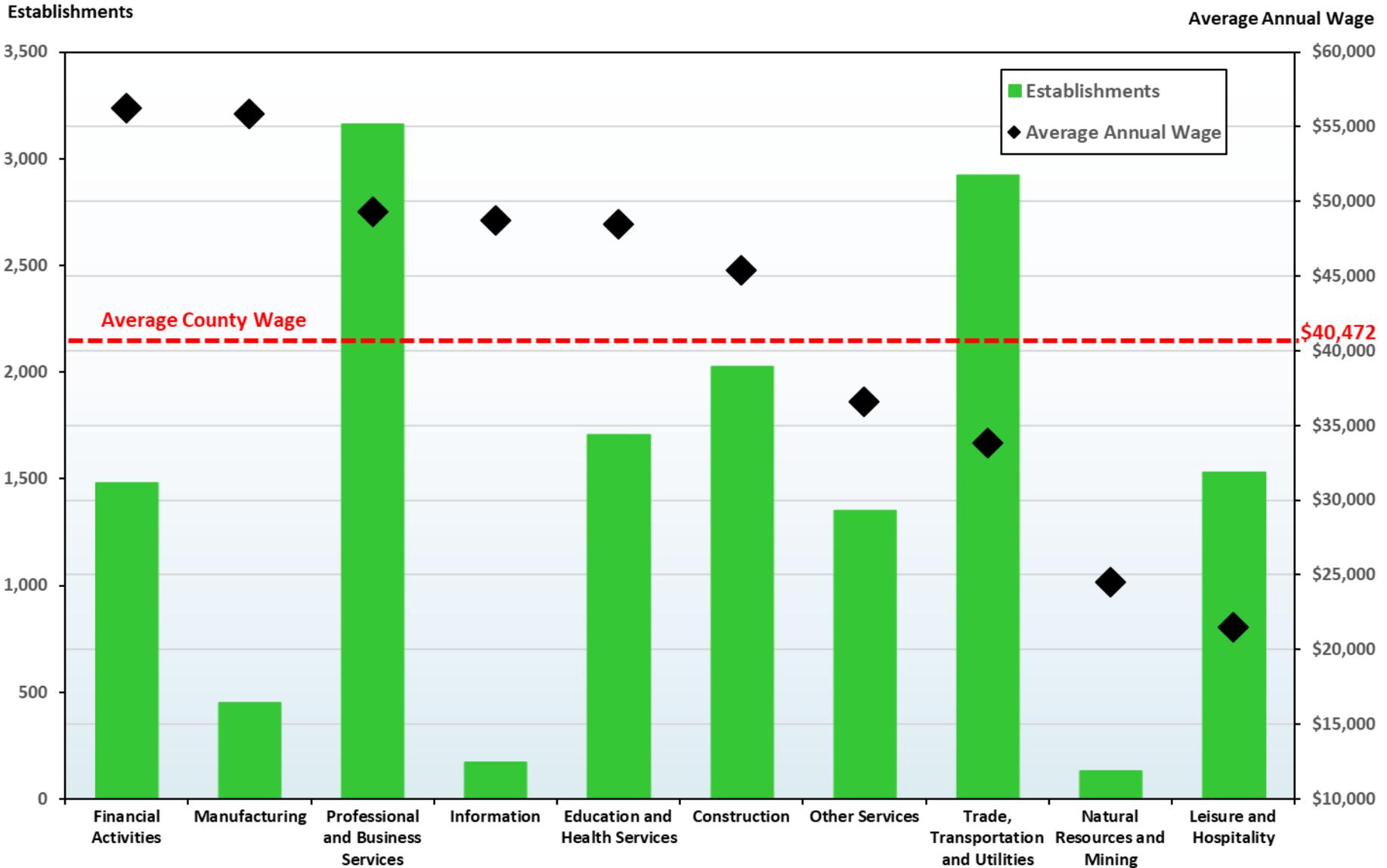
Source: Florida Department of Economic Opportunity (DEO), 2019 Quarterly Census of Employment and Wages program, released December 2020, all industries

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



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

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



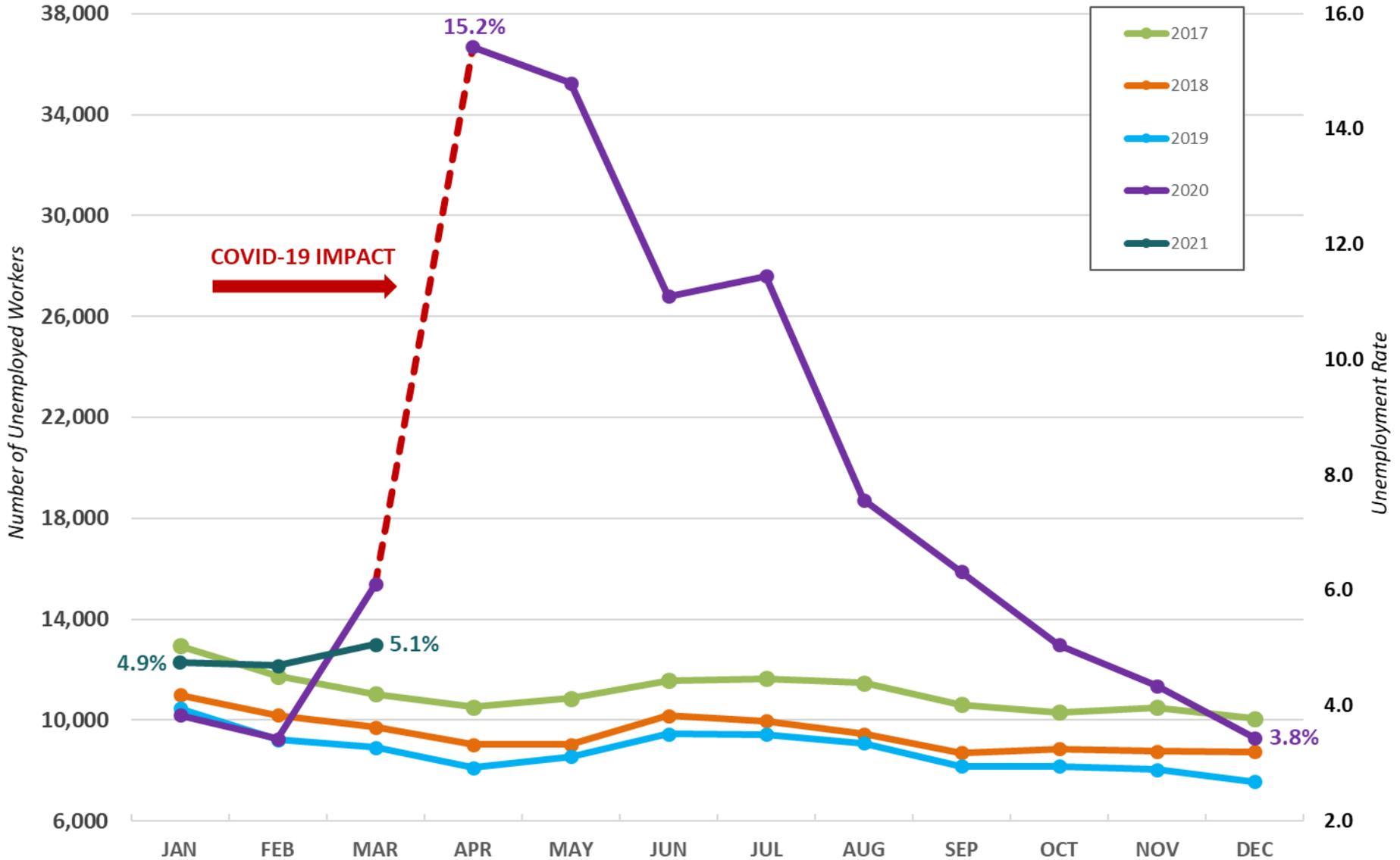
Source: Florida Department of Economic Opportunity (DEO), 2019 Quarterly Census of Employment and Wages program, released December 2020.

Employment by Major Industry

Deltona-Daytona-Ormond MSA (includes Flagler County)

	Q1 2021 Average	Gain or Loss from Q1 2020
Education and Health Services	40,033	(1,333)
Retail Trade	30,167	(533)
Leisure and Hospitality	29,267	(3,500)
Professional and Business Services	24,167	267
Local Government (incl. VCS & DSC)	20,200	600
Construction (incl. mining/logging)	14,800	533
Manufacturing	11,000	(100)
Financial Activities	9,000	33
Other Services	8,033	(900)
Wholesale Trade	5,000	(133)
State Government	4,500	(267)
Transportation, Warehouse, and Utility	3,100	200
Information	1,900	(367)
Federal Government	1,500	0
TOTAL NONAGRICULTURAL EMPLOYMENT	202,667	(5,500)

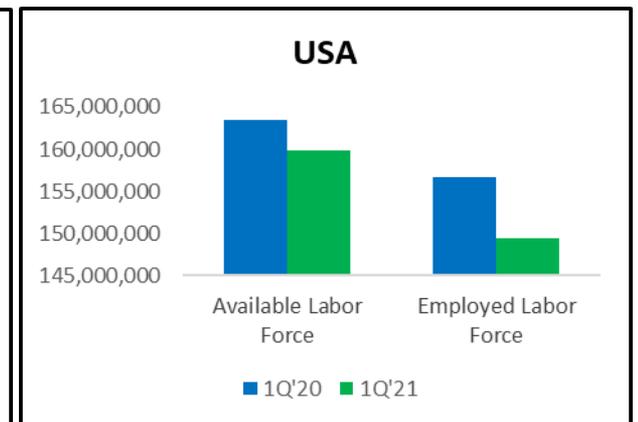
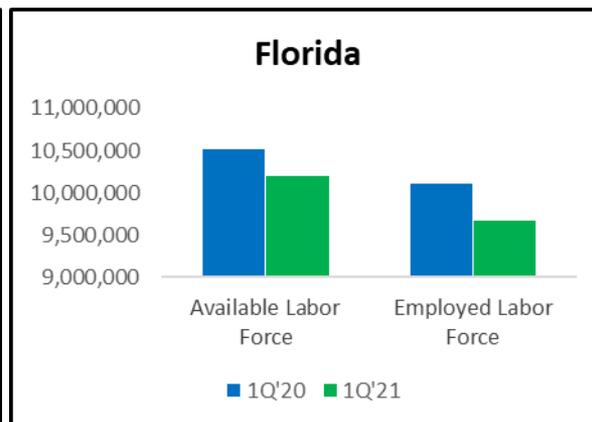
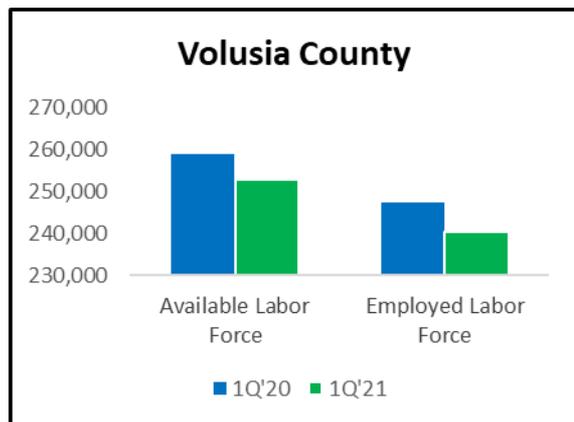
Volusia County Unemployment Trend



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'21	1Q'20	Net Change	% Change	1Q'21	1Q'20	Net Change	% Change	1Q'21	1Q'20	Net Change	% Change
Available Labor Force	252,774	259,021	-6,248	-2.4%	10,199,333	10,507,333	-308,000	-2.9%	159,879,667	163,423,000	-3,543,333	-2.2%
Employed Labor Force	240,297	247,410	-7,113	-2.9%	9,667,000	10,105,000	-438,000	-4.3%	149,466,000	156,726,000	-7,260,000	-4.6%
Unemployed Labor Force	12,477	11,611	865	7.5%	532,333	402,333	130,000	32.3%	10,414,000	6,697,333	3,716,667	55.5%
Unemployment Rate	4.9%	4.5%	0.5%		5.2%	3.8%	1.4%		6.5%	4.1%	2.4%	



Municipal Employment

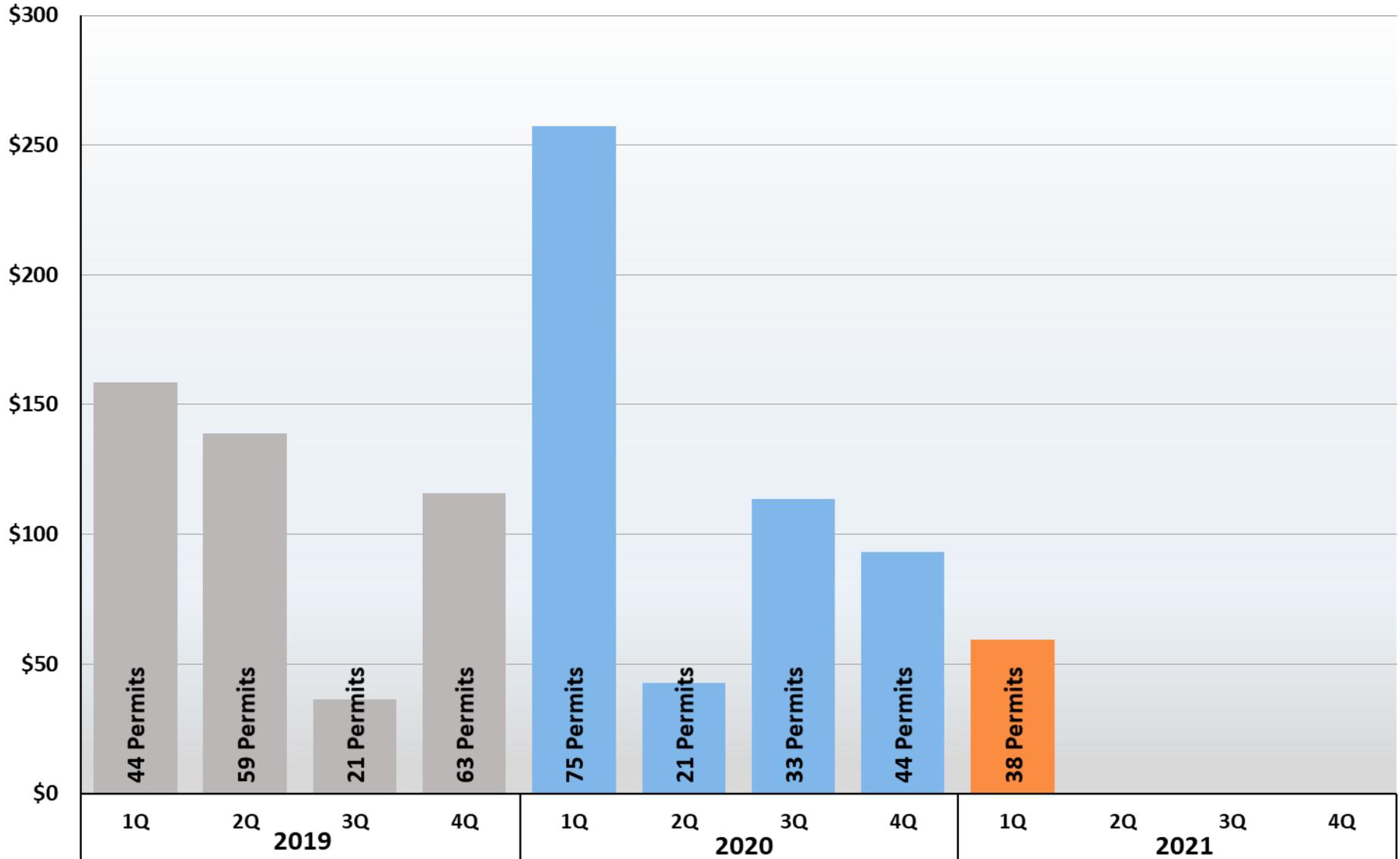
Daytona Beach					Deland					Deltona				
<u>1Q 2021</u>	JAN	FEB	MAR	Avg.	<u>1Q 2021</u>	JAN	FEB	MAR	Avg.	<u>1Q 2021</u>	JAN	FEB	MAR	Avg.
Labor Force	31,223	31,473	31,694	31,463	Labor Force	14,539	14,763	14,886	14,729	Labor Force	43,517	43,996	44,376	43,963
Employment	28,906	29,269	29,440	29,205	Employment	13,777	13,951	14,032	13,920	Employment	41,300	41,820	42,064	41,728
Unemployed	2,317	2,204	2,254	2,258	Unemployed	762	812	854	809	Unemployed	2,217	2,176	2,312	2,235
% Unemployed	7.4%	7.0%	7.1%	7.2%	% Unemployed	5.2%	5.5%	5.7%	5.5%	% Unemployed	5.1%	4.9%	5.2%	5.1%
<u>1Q 2020</u>	JAN	FEB	MAR	Avg.	<u>1Q 2020</u>	JAN	FEB	MAR	Avg.	<u>1Q 2020</u>	JAN	FEB	MAR	Avg.
Labor Force	31,477	31,609	32,427	31,838	Labor Force	14,936	15,004	15,263	15,068	Labor Force	44,676	44,923	45,693	45,097
Employment	29,928	30,265	30,016	30,070	Employment	14,264	14,425	14,307	14,332	Employment	42,761	43,243	42,887	42,964
Unemployed	1,549	1,344	2,411	1,768	Unemployed	672	579	956	736	Unemployed	1,915	1,680	2,806	2,134
% Unemployed	4.9%	4.3%	7.4%	5.6%	% Unemployed	4.5%	3.9%	6.3%	4.9%	% Unemployed	4.3%	3.7%	6.1%	4.7%

Municipal Employment

New Smyrna Beach					Ormond Beach					Port Orange				
<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	11,789	11,926	12,085	11,933	Labor Force	19,422	19,623	19,788	19,611	Labor Force	31,231	31,576	31,829	31,545
Employment	11,264	11,406	11,473	11,381	Employment	18,607	18,841	18,951	18,800	Employment	29,926	30,303	30,480	30,236
Unemployed	525	520	612	552	Unemployed	815	782	837	811	Unemployed	1,305	1,273	1,349	1,309
% Unemployed	4.5%	4.4%	5.1%	4.6%	% Unemployed	4.2%	4.0%	4.2%	4.1%	% Unemployed	4.2%	4.0%	4.2%	4.1%
<u>1Q 2020</u>	JAN	FEB	MAR	Avg.	<u>1Q 2020</u>	JAN	FEB	MAR	Avg.	<u>1Q 2020</u>	JAN	FEB	MAR	Avg.
Labor Force	12,118	12,206	12,356	12,227	Labor Force	19,997	20,156	20,415	20,189	Labor Force	32,094	32,313	32,657	32,355
Employment	11,663	11,794	11,697	11,718	Employment	19,265	19,482	19,322	19,356	Employment	30,984	31,333	31,076	31,131
Unemployed	455	412	659	509	Unemployed	732	674	1,093	833	Unemployed	1,110	980	1,581	1,224
% Unemployed	3.8%	3.4%	5.3%	4.2%	% Unemployed	3.7%	3.3%	5.4%	4.1%	% Unemployed	3.5%	3.0%	4.8%	3.8%

Volusia County Commercial New Construction Building Permits

Permit Value (millions)



Note: *1Q2020 includes \$89.9 million for Amazon at 2600 E Normandy Blvd., Deltona

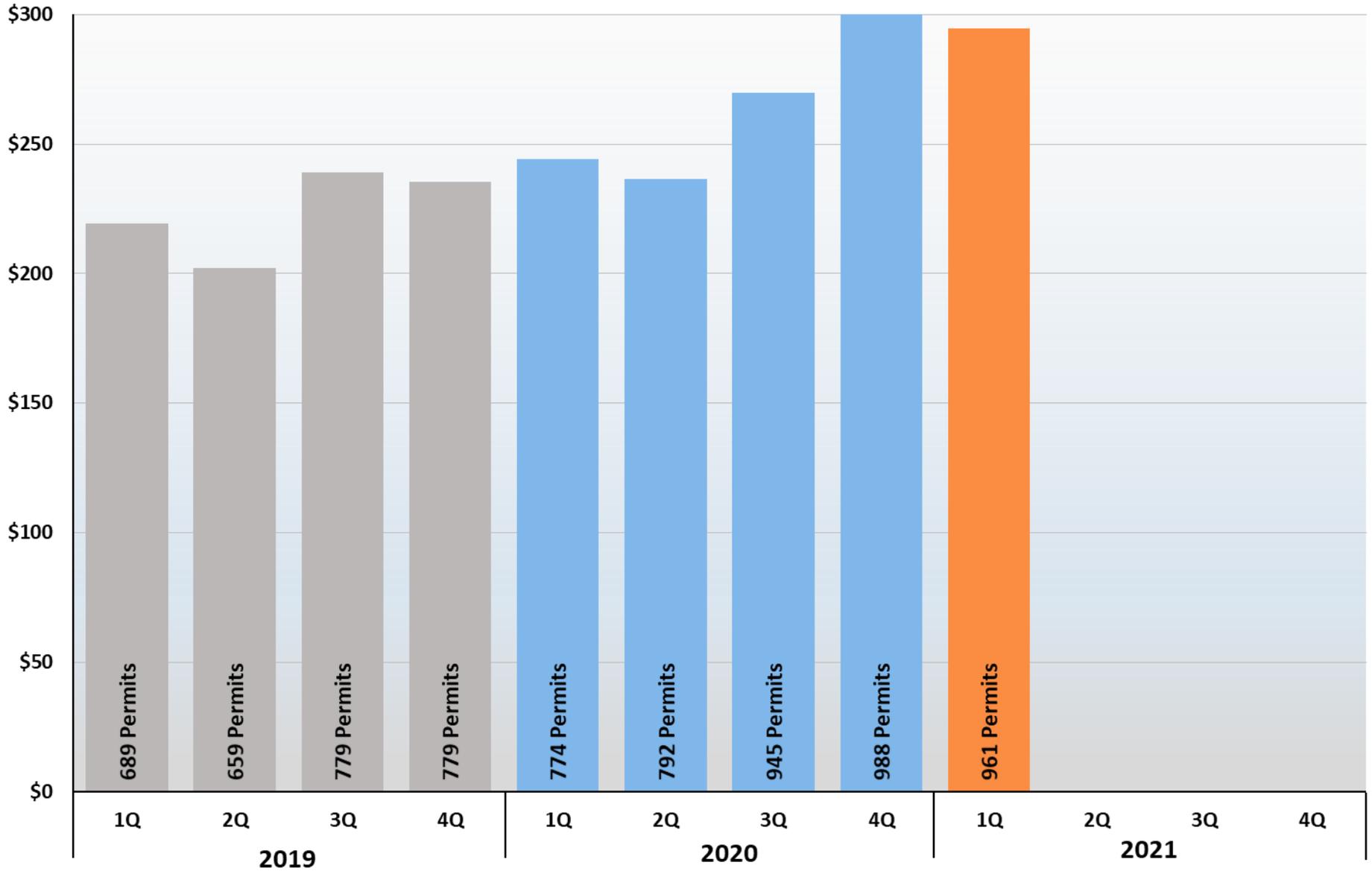
Source: City and County permit offices reporting new construction activity.

Volusia County Commercial New Construction Building Permits

MUNICIPALITIES	1Q 2020 Permits	1Q 2020 \$ Value	2Q 2020 Permits	2Q 2020 \$ Value	3Q 2020 Permits	3Q 2020 \$ Value	4Q 2020 Permits	4Q 2020 \$ Value	1Q 2021 Permits	1Q 2021 \$ Value
Daytona Beach	34	\$69,119,800	1	\$600,000	26	\$61,550,901	17	\$55,405,895	11	\$30,872,588
Daytona Beach Shores	1	\$1,700,000	1	\$35,228,415	0	\$0	2	\$6,215,000	0	\$0
DeBary	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
DeLand	8	\$12,122,285	0	\$0	1	\$674,265	2	\$1,200,000	4	\$7,550,191
Deltona	1	\$89,905,803	1	\$480,559	0	\$0	0	\$0	2	\$3,265,607
Edgewater	3	\$212,700	2	\$280,000	1	\$150,000	3	\$359,793	5	\$1,289,000
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	7	\$15,770,186	1	\$194,250	2	\$13,445,078	2	\$2,350,000	1	\$1,144,359
Oak Hill	1	\$500,000	0	\$0	0	\$0	0	\$0	0	\$0
Orange City	9	\$50,668,453	1	\$19,319	0	\$0	1	\$6,250,000	5	\$6,991,345
Ormond Beach	3	\$8,239,976	4	\$903,798	0	\$0	1	\$5,977,267	3	\$2,476,241
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	4	\$1,428,400	3	\$3,195,507	2	\$36,779,409	5	\$11,839,722	6	\$3,475,022
South Daytona	0	\$0	0	\$0	0	\$0	1	\$180,000	0	\$0
Unincorporated	4	\$7,430,899	7	\$1,401,000	1	\$700,000	10	\$3,197,362	1	\$2,238,534
Totals for Quarter	75	\$257,098,502	21	\$42,302,848	33	\$113,299,653	44	\$92,975,039	38	\$59,302,887

Volusia County Residential New Construction Building Permits

Permit Value (millions)



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

Note: Revised as of 5/14/2021

Volusia County Residential New Construction Building Permits

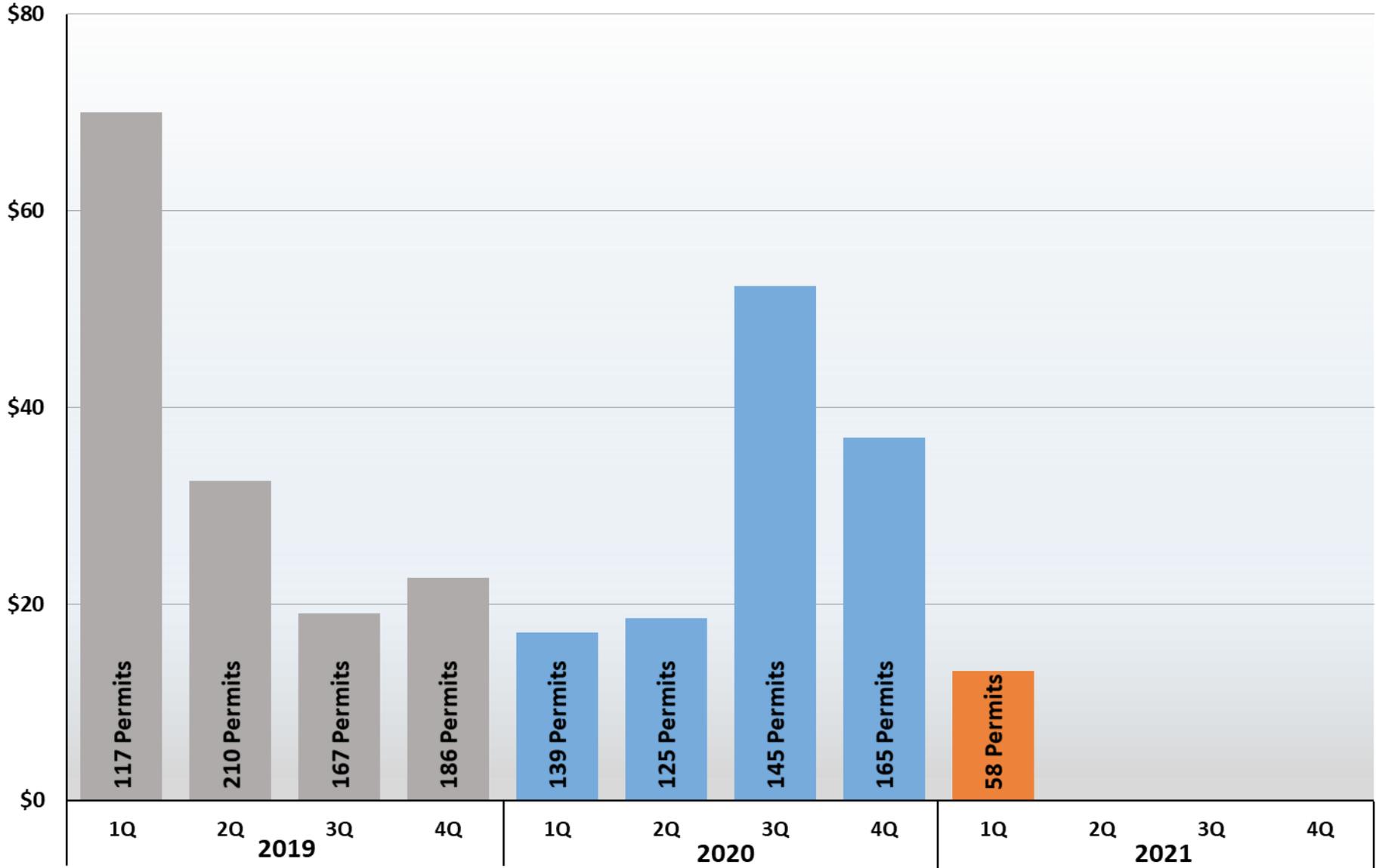
MUNICIPALITIES	1Q 2020 Permits	1Q 2020 \$ Value	2Q 2020 Permits	2Q 2020 \$ Value	3Q 2020 Permits	3Q 2020 \$ Value	4Q 2020 Permits	4Q 2020 \$ Value	1Q 2021 Permits	1Q 2021 \$ Value
Daytona Beach	162	\$57,844,822	204	\$62,843,737	157	\$47,701,270	239	\$73,575,023	230	\$71,525,490
Daytona Beach Shores	0	\$0	0	\$0	0	\$0	0	\$0	3	\$3,409,576
DeBary	36	\$12,005,726	36	\$12,348,116	95	\$22,155,495	91	\$31,744,851	23	\$8,475,260
DeLand	89	\$24,689,592	80	\$21,841,239	148	\$44,735,542	139	\$38,854,954	128	\$37,128,053
Deltona	96	\$26,845,963	101	\$28,620,596	133	\$37,091,149	117	\$33,384,709	122	\$35,079,820
Edgewater	8	\$1,691,000	51	\$8,364,501	28	\$5,712,215	37	\$5,597,175	69	\$12,432,140
Holly Hill	0	\$0	0	\$0	2	\$217,000	0	\$0	1	\$120,000
Lake Helen	11	\$2,104,299	6	\$1,795,928	7	\$1,897,037	11	\$4,103,504	3	\$1,027,243
New Smyrna Beach	144	\$48,140,382	86	\$36,160,408	127	\$40,645,861	116	\$37,425,557	65	\$26,391,070
Oak Hill	3	\$395,479	5	\$610,593	5	\$876,633	3	\$324,735	5	\$727,715
Orange City	50	\$12,911,932	41	\$10,572,301	54	\$15,007,336	49	\$14,154,486	36	\$10,136,643
Ormond Beach	40	\$13,571,593	29	\$10,544,013	28	\$9,254,865	37	\$12,931,438	41	\$14,688,273
Pierson	3	\$785,915	3	\$649,238	2	\$444,500	3	\$218,000	1	\$213,370
Ponce Inlet	3	\$1,699,445	4	\$1,989,000	3	\$1,008,124	7	\$3,353,637	5	\$3,347,961
Port Orange	26	\$9,435,228	61	\$18,215,710	39	\$13,470,939	61	\$27,655,142	73	\$23,450,176
South Daytona	1	\$90,000	0	\$0	0	\$0	0	\$0	0	\$0
Unincorporated	102	\$31,920,154	85	\$21,768,516	117	\$29,370,482	78	\$22,253,334	156	\$46,190,730
Totals for Quarter	774	\$244,131,530	792	\$236,323,896	945	\$269,588,448	988	\$305,576,545	961	\$294,343,520

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

Note: Revised as of 5/14/2021

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 2020 Permits	1Q 2020 \$ Value	2Q 2020 Permits	2Q 2020 \$ Value	3Q 2020 Permits	3Q 2020 \$ Value	4Q 2020 Permits	4Q 2020 \$ Value	1Q 2021 Permits	1Q 2021 \$ Value
Daytona Beach	7	\$455,483	3	\$188,514	8	\$1,952,439	6	\$2,730,943	2	\$212,000
Daytona Beach Shores	33	\$5,399,962	24	\$6,608,714	21	\$3,085,542	47	\$16,829,501	18	\$4,504,805
DeBary	1	\$100,000	0	\$0	0	\$0	0	\$0	0	\$0
DeLand	3	\$838,000	2	\$196,000	26	\$39,365,513	6	\$520,482	8	\$1,183,100
Deltona	0	\$0	7	\$1,473,463	0	\$0	13	\$4,503,734	2	\$293,850
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	50	\$4,418,887	63	\$7,486,950	70	\$3,862,809	63	\$4,735,867	4	\$1,497,500
Oak Hill	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Orange City	0	\$0	0	\$0	0	\$0	0	\$0	1	\$1,200,000
Ormond Beach	13	\$4,332,405	9	\$1,632,529	10	\$1,520,629	20	\$7,286,798	15	\$3,056,193
Pierson	1	\$67,382	0	\$0	1	\$52,805	3	\$48,419	0	\$0
Ponce Inlet	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Port Orange	9	\$843,855	12	\$901,992	7	\$2,153,719	3	\$86,970	5	\$1,037,758
South Daytona	21	\$514,641	5	\$109,782	2	\$346,475	4	\$211,400	0	\$0
Unincorporated	1	\$166,915	0	\$0	0	\$0	0	\$0	3	\$219,138
Totals for Quarter	139	\$17,137,530	125	\$18,597,944	145	\$52,339,931	165	\$36,954,114	58	\$13,204,344

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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