

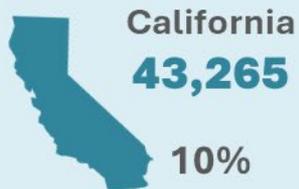
Q4

Volusia County
Economic Development
4th Quarter 2024 Update:
February 2025

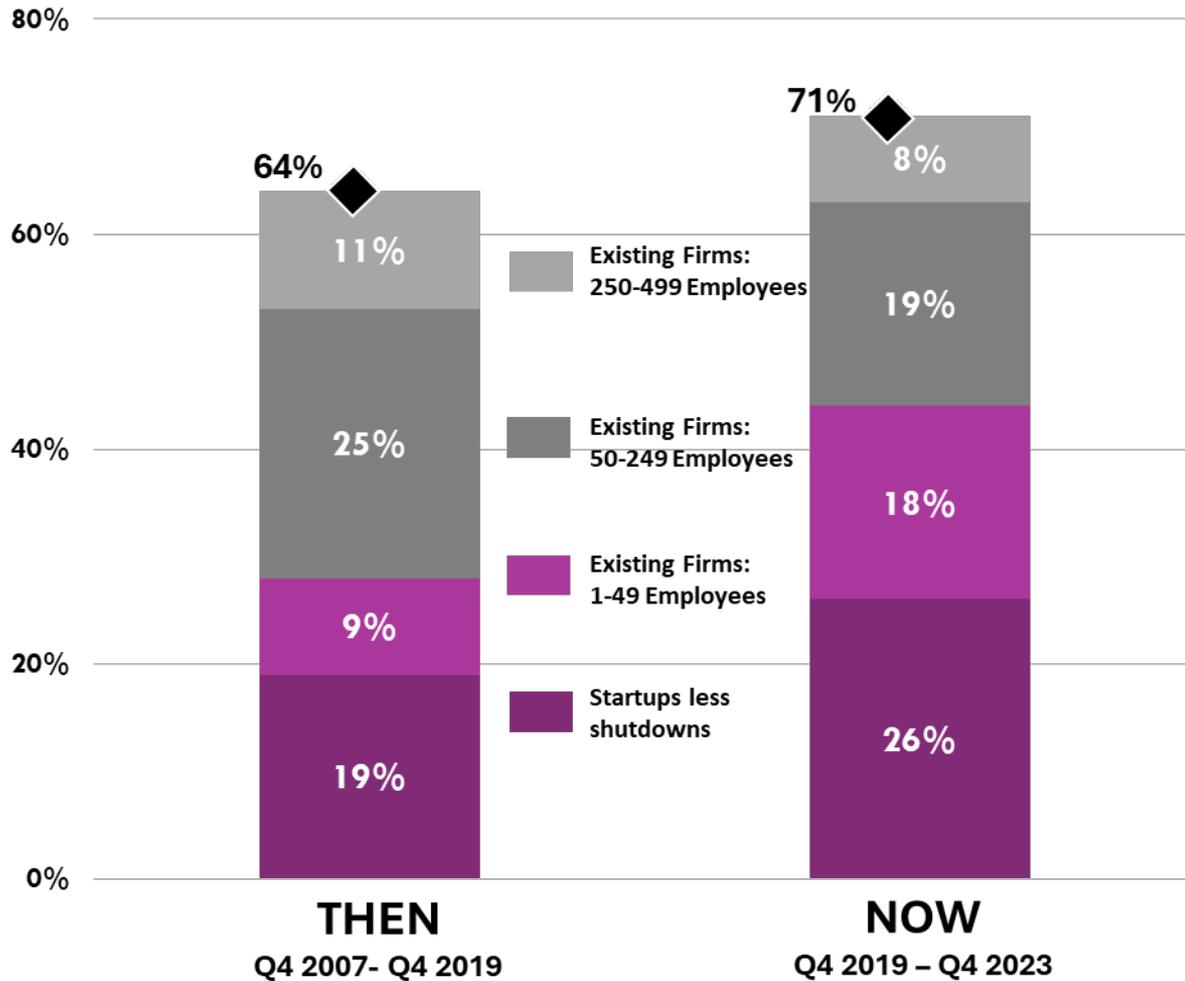
Small Business & Entrepreneurship Impact



Top Population States 2024 Average Business Applications & Percent Share of U.S. Total

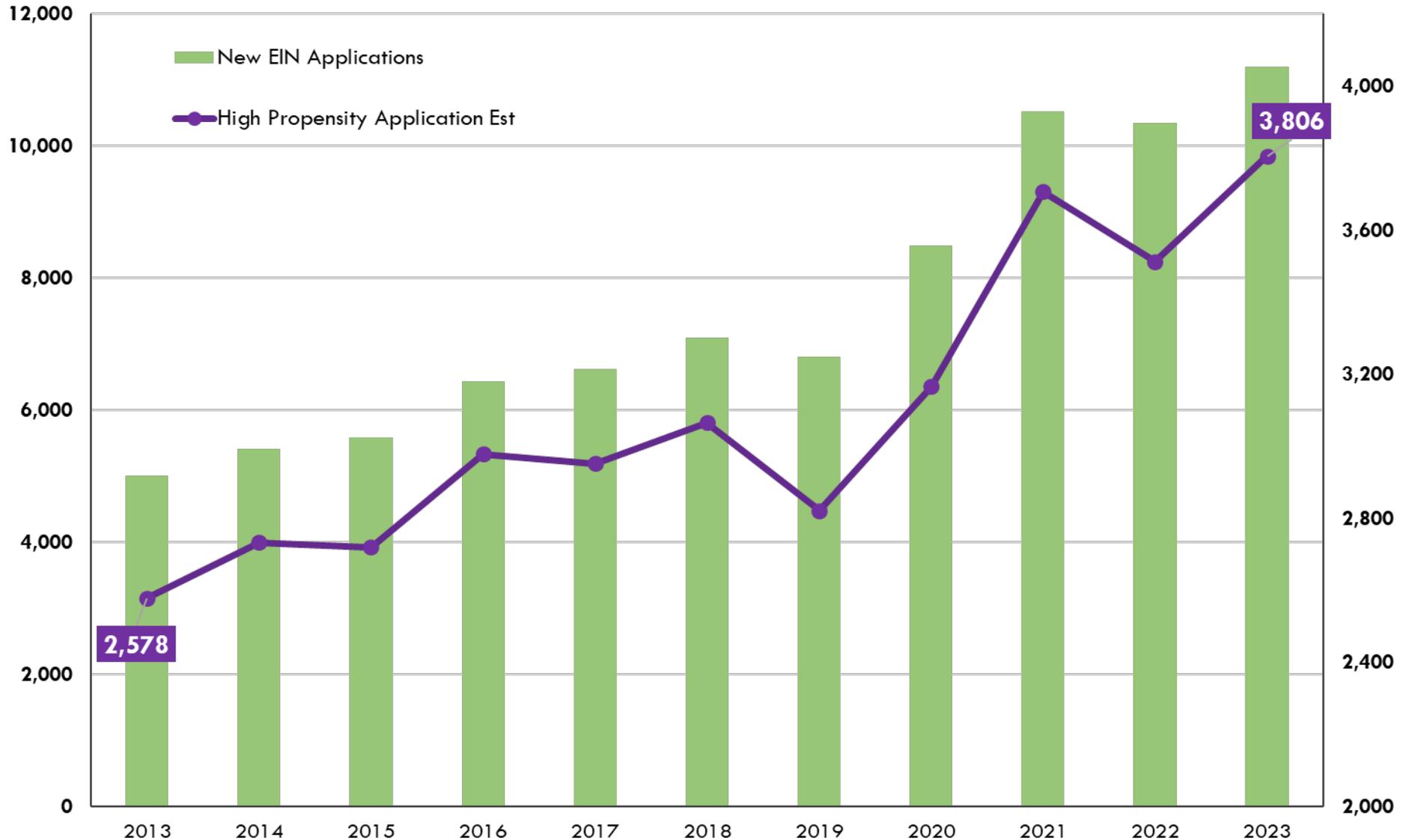


Small Business Share of Net Private Job Gains



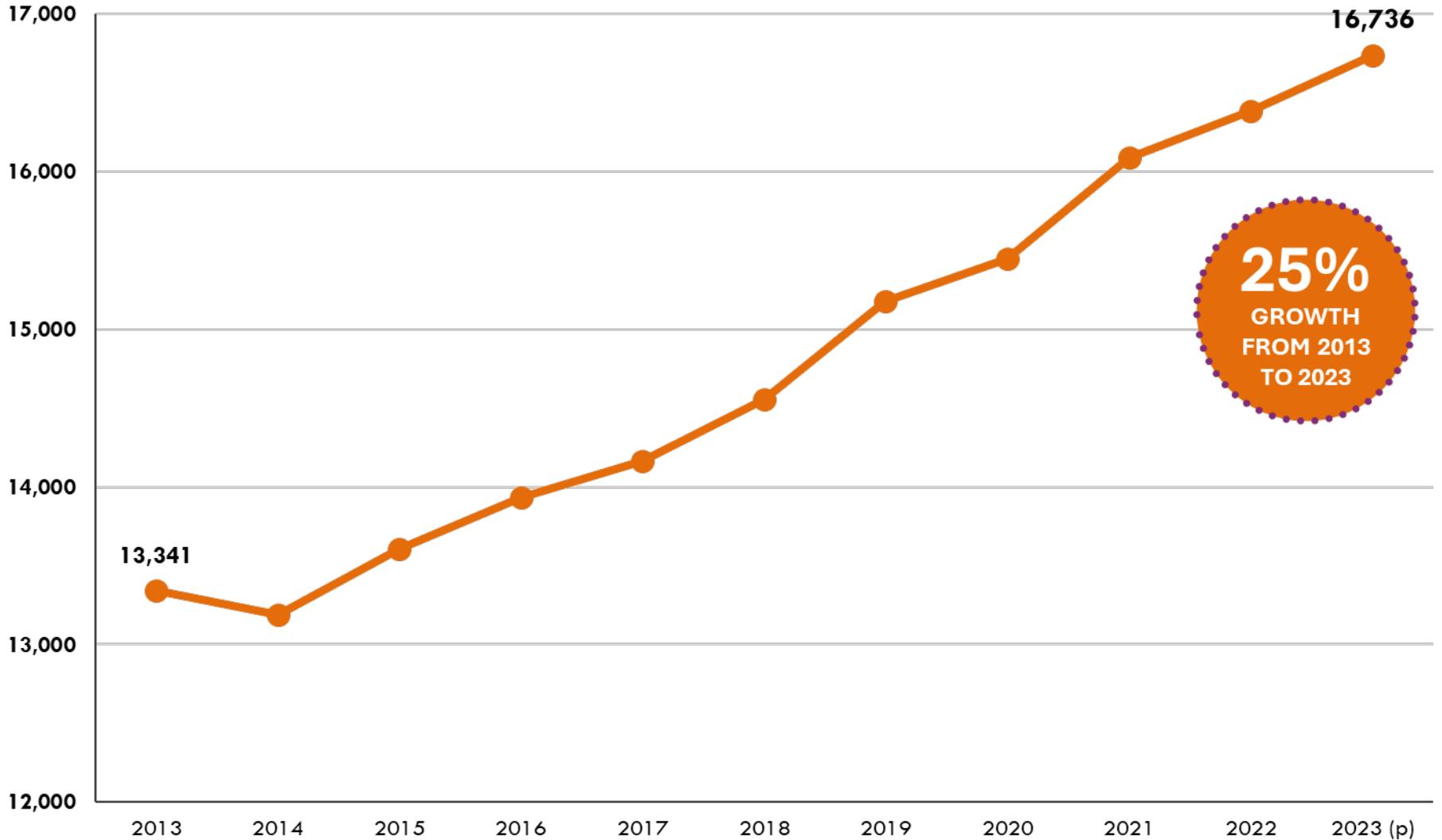
SMALL
BUSINESSES
CREATED
70%
OF NET NEW JOBS
SINCE 2019

Volusia County Business Formation Trend



Source: U.S. Census Bureau Business Formation Statistics, Business EIN Applications. High-propensity applications indicate higher likelihood of a business with payroll.

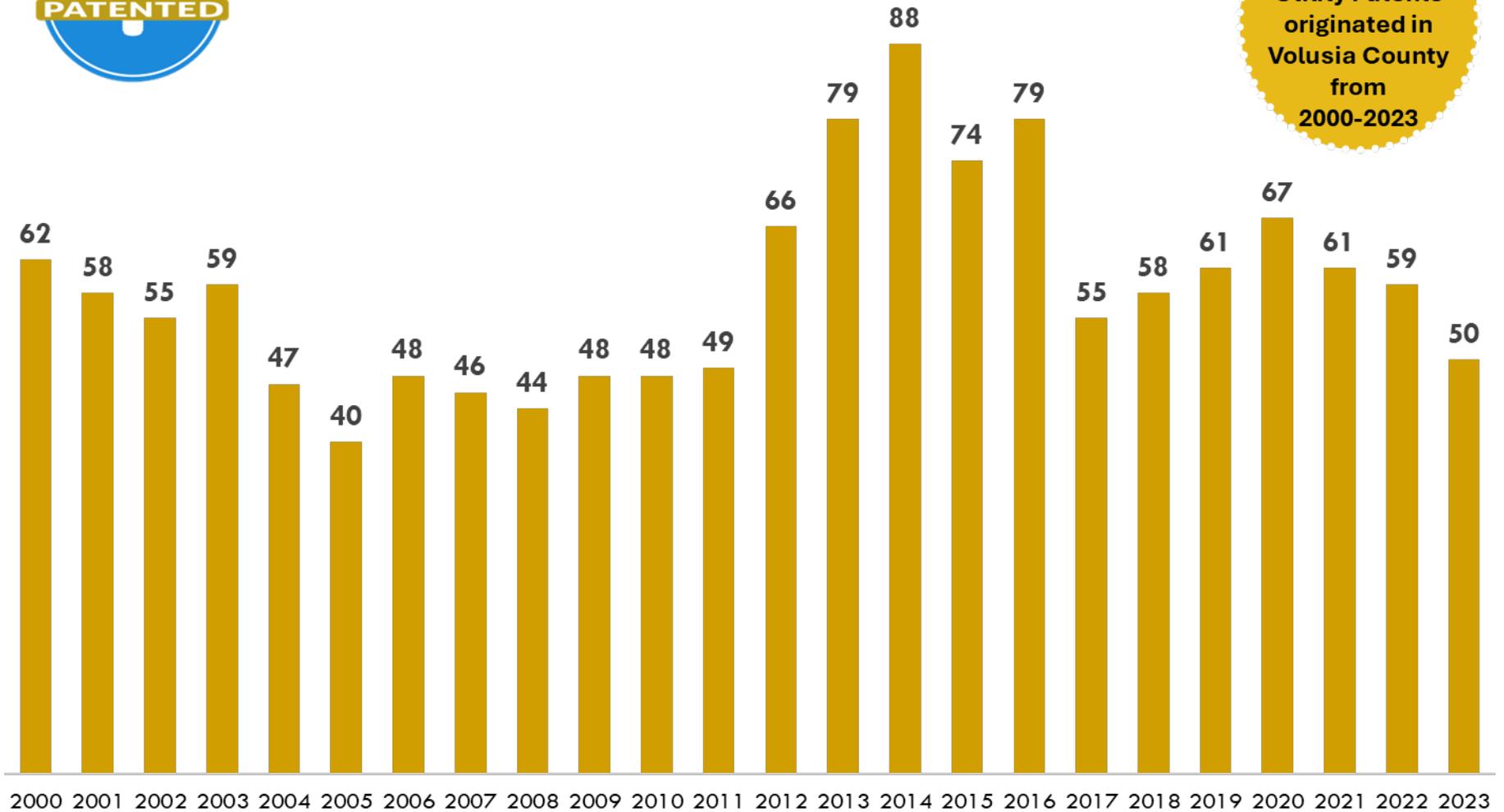
Volusia County Private Business Establishment Trend



Utility Patents Originating in Volusia County 2000-2023



Over
1,400
Utility Patents
originated in
Volusia County
from
2000-2023



Source: U.S. Patent and Trademark Office. Utility patents are patents for invention. Patent origin is determined by the residence of the first-named inventor.

Volusia County Utility Patents Granted by Classification 2000-2023

415

Human Necessities



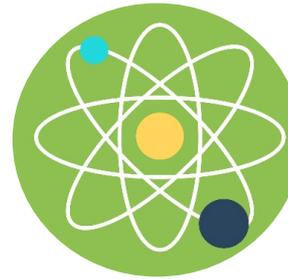
271

Performing Operations;
Transporting



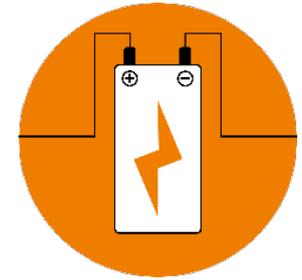
235

Physics



230

Electricity



125

Mechanical Engineering;
Lighting; Heating; Weapons;
Blasting Engines or Pumps



67

Fixed
Construction



33

Chemistry;
Metallaurgy



20

Patent doesn't have
an abstract

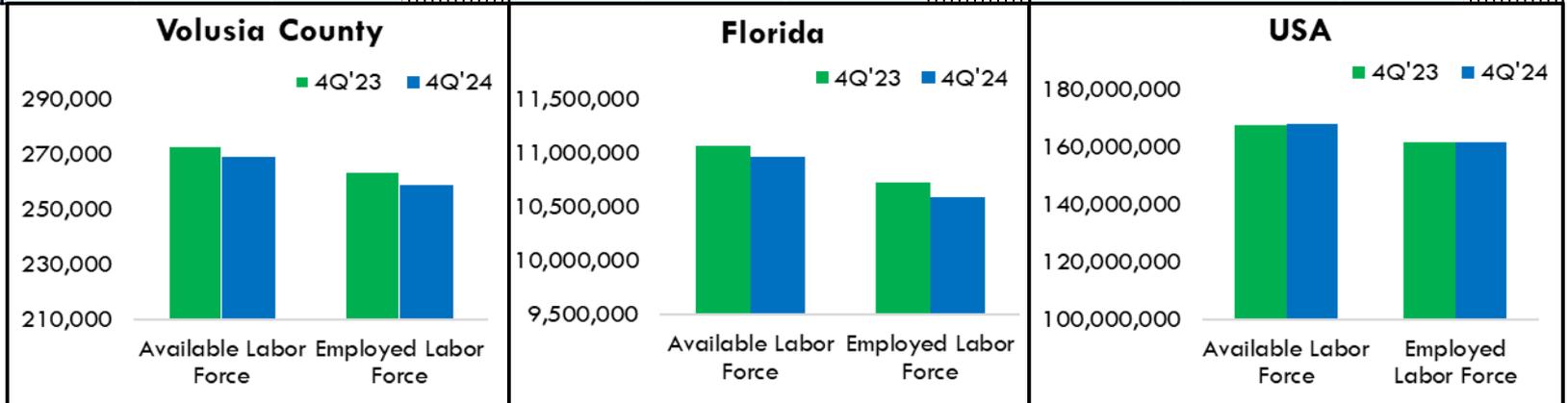
5

Textiles; Paper

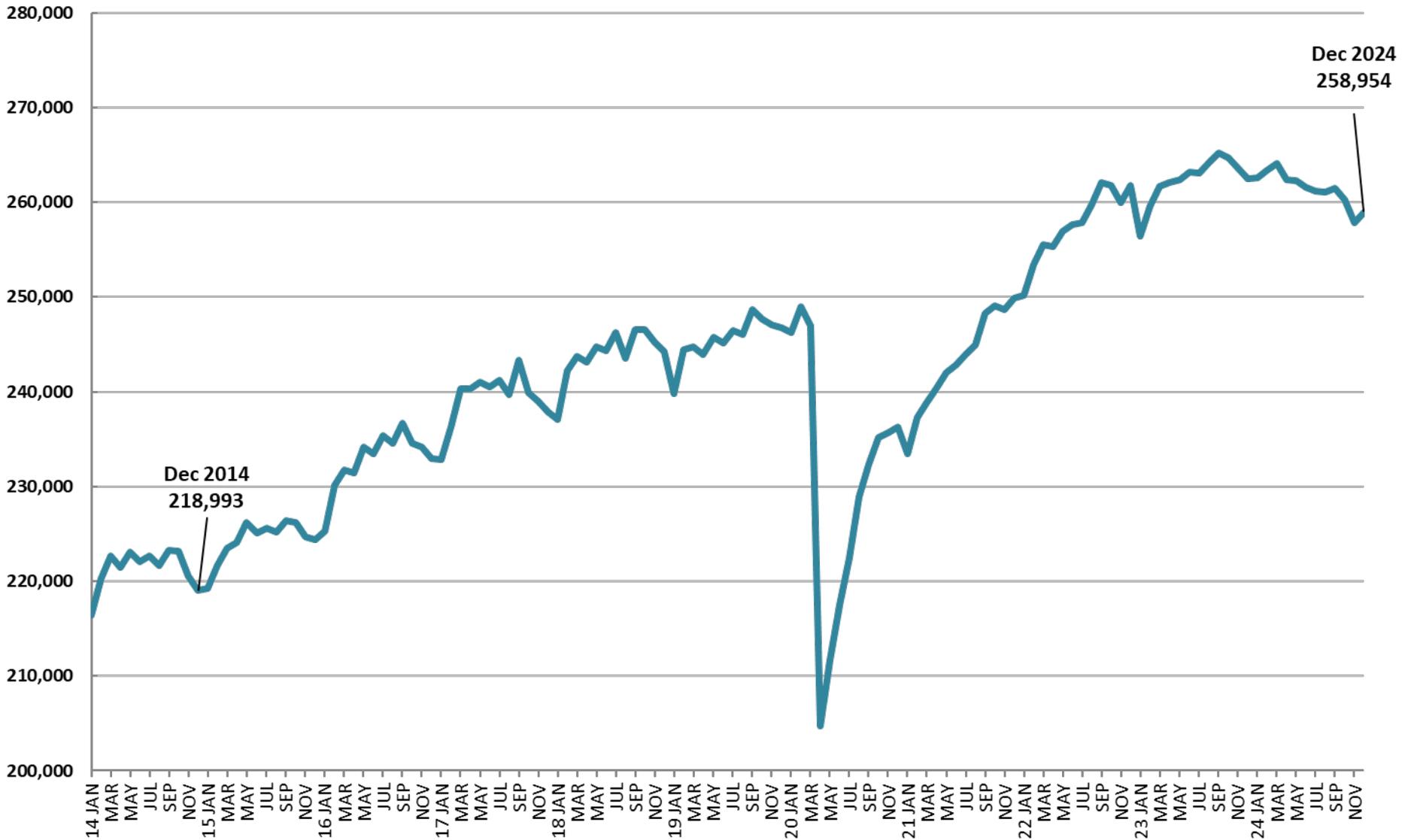
Volusia County, Florida & U.S.A. Quarterly Labor Statistics



	Volusia County				Florida				USA			
Labor Statistics	4Q'23	4Q'24	Net Change	% Change	4Q'23	4Q'24	Net Change	% Change	4Q'23	4Q'24	Net Change	% Change
Available Labor Force	272,940	269,304	-3,636	-1.4%	11,065,333	10,967,000	-98,333	-0.9%	167,470,667	168,159,667	689,000	0.4%
Employed Labor Force	263,595	259,039	-4,556	-1.8%	10,733,667	10,596,333	-137,333	-1.3%	161,526,333	161,562,667	36,333	0.0%
Unemployed Labor Force	9,345	10,265	920	9.0%	331,667	370,333	38,667	10.4%	5,944,000	6,597,000	653,000	9.9%
Unemployment Rate	3.4%	3.8%	-0.4%		3.0%	3.4%	-0.4%		3.5%	3.9%	-0.4%	



Volusia County Employment Trend 2014-2024



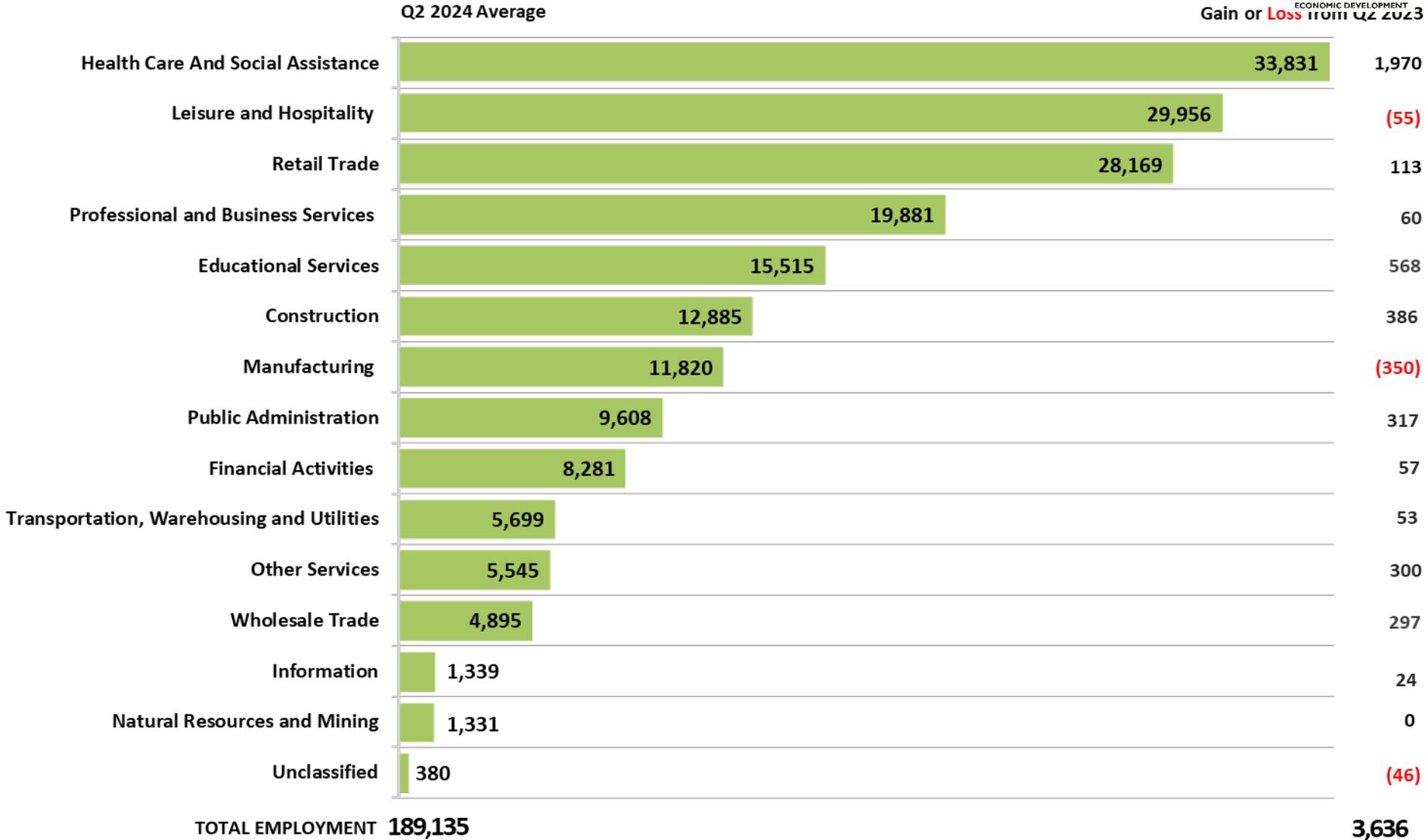
Municipal Employment Quarterly Y-o-Y

Daytona Beach					Deland					Deltona				
<u>4Q 2024</u>	OCT	NOV	DEC	Avg.	<u>4Q 2024</u>	OCT	NOV	DEC	Avg.	<u>4Q 2024</u>	OCT	NOV	DEC	Avg.
Labor Force	33,264	33,044	32,868	33,059	Labor Force	16,047	15,950	15,927	15,975	Labor Force	47,150	46,853	46,818	46,940
Employment	31,602	31,313	31,442	31,452	Employment	15,355	15,215	15,277	15,282	Employment	45,283	44,869	45,054	45,069
Unemployed	1,662	1,731	1,426	1,606	Unemployed	692	735	650	692	Unemployed	1,867	1,984	1,764	1,872
% Unemployed	5.0%	5.2%	4.3%	4.9%	% Unemployed	4.3%	4.6%	4.1%	4.3%	% Unemployed	4.0%	4.2%	3.8%	4.0%
<u>4Q 2023</u>	OCT	NOV	DEC	Avg.	<u>4Q 2023</u>	OCT	NOV	DEC	Avg.	<u>4Q 2023</u>	OCT	NOV	DEC	Avg.
Labor Force	33,562	33,409	33,232	33,401	Labor Force	16,281	16,209	16,107	16,199	Labor Force	47,763	47,513	47,399	47,558
Employment	32,134	32,010	31,873	32,006	Employment	15,614	15,553	15,487	15,551	Employment	46,045	45,868	45,671	45,861
Unemployed	1,428	1,399	1,359	1,395	Unemployed	667	656	620	648	Unemployed	1,718	1,645	1,728	1,697
% Unemployed	4.3%	4.2%	4.1%	4.2%	% Unemployed	4.1%	4.0%	3.8%	4.0%	% Unemployed	3.6%	3.5%	3.6%	3.6%

Municipal Employment Quarterly Y-o-Y

New Smyrna Beach					Ormond Beach					Port Orange				
<u>4Q 2024</u>	OCT	NOV	DEC	Avg.	<u>4Q 2024</u>	OCT	NOV	DEC	Avg.	<u>4Q 2024</u>	OCT	NOV	DEC	Avg.
Labor Force	13,031	12,899	12,873	12,934	Labor Force	20,982	20,810	20,770	20,854	Labor Force	33,692	33,441	33,375	33,503
Employment	12,530	12,416	12,467	12,471	Employment	20,195	20,010	20,093	20,099	Employment	32,560	32,262	32,395	32,406
Unemployed	501	483	406	463	Unemployed	787	800	677	755	Unemployed	1,132	1,179	980	1,097
% Unemployed	3.8%	3.7%	3.2%	3.6%	% Unemployed	3.8%	3.8%	3.3%	3.6%	% Unemployed	3.4%	3.5%	2.9%	3.3%
<u>4Q 2023</u>	OCT	NOV	DEC	Avg.	<u>4Q 2023</u>	OCT	NOV	DEC	Avg.	<u>4Q 2023</u>	OCT	NOV	DEC	Avg.
Labor Force	13,203	13,140	13,040	13,128	Labor Force	21,244	21,132	21,012	21,129	Labor Force	34,107	33,946	33,800	33,951
Employment	12,741	12,692	12,638	12,690	Employment	20,535	20,456	20,368	20,453	Employment	33,108	32,981	32,839	32,976
Unemployed	462	448	402	437	Unemployed	709	676	644	676	Unemployed	999	965	961	975
% Unemployed	3.5%	3.4%	3.1%	3.3%	% Unemployed	3.3%	3.2%	3.1%	3.2%	% Unemployed	2.9%	2.8%	2.8%	2.9%

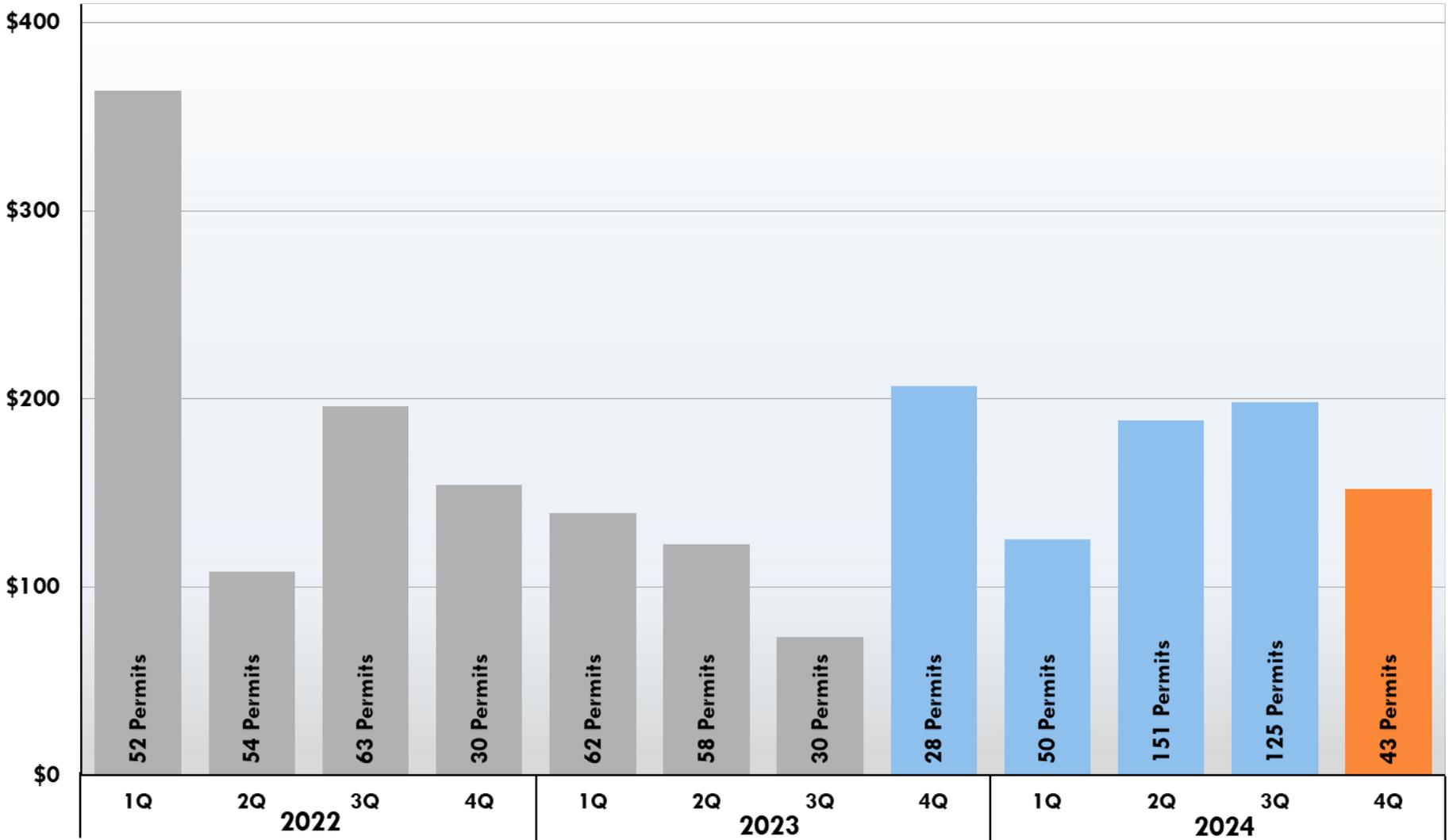
Employment by Major Industry



Source: Florida Commerce, Volusia County Quarterly Census of Employment and Wages. Most current quarterly preliminary release.

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

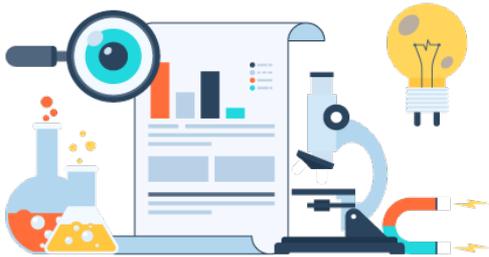


MUNICIPALITIES	4Q 2023 Permits	4Q 2023 \$ Value	1Q 2024 Permits	1Q 2024 \$ Value	2Q 2024 Permits	2Q 2024 \$ Value	3Q 2024 Permits	3Q 2024 \$ Value	4Q 2024 Permits	4Q 2024 \$ Value
Daytona Beach	5	\$91,968,109	8	\$22,070,005	40	\$134,338,326	16	\$101,846,128	8	\$57,218,737
Daytona Beach Shores	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
DeBary	0	\$0	2	\$1,778,000	1	\$109,000	0	\$0	2	\$3,535,438
DeLand	5	\$12,076,768	23	\$32,221,057	49	\$21,065,331	72	\$24,216,892	19	\$46,803,407
Deltona	2	\$8,985,116	2	\$1,351,516	2	\$1,268,513	0	\$0	0	\$0
Edgewater	3	\$3,870,526	3	\$1,839,000	52	\$15,600,204	20	\$6,645,570	1	\$1,825,000
Holly Hill	1	\$3,375,700	2	\$1,237,586	1	\$10,000,000	3	\$11,070,000	2	\$12,627,274
Lake Helen	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
New Smyrna Beach	3	\$42,688,532	0	\$0	1	\$600,000	1	\$98,850	0	\$0
Oak Hill	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Orange City	0	\$0	0	\$0	2	\$2,297,197	0	\$0	0	\$0
Ormond Beach	4	\$23,061,542	1	\$34,000,000	2	\$1,813,006	1	\$1,600,000	0	\$0
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	\$20,250,838	7	\$16,302,411	1	\$1,360,000	8	\$21,384,144	4	\$6,980,639
South Daytona	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Unincorporated	1	\$242,312	2	\$14,200,302	0	\$0	4	\$31,108,000	7	\$22,809,864
Totals for Quarter	28	\$206,519,443	50	\$124,999,877	151	\$188,451,577	125	\$197,969,584	43	\$151,800,359

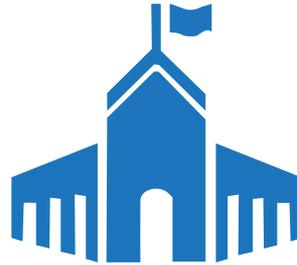
Source: City and County permit offices reporting new construction activity.

Q3 Sector Highlights - New Commercial Construction

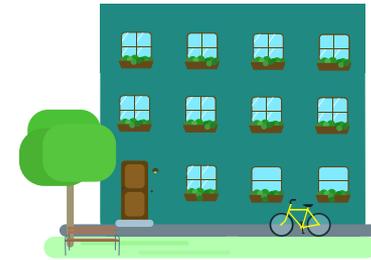
Education
\$40M



Municipal
\$39.3M



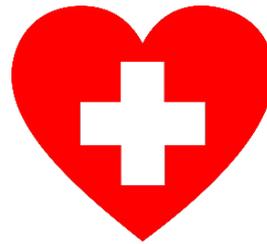
Multi-Family
\$24.9M



Storage/Retail/Other Services
\$21.7M



Healthcare
\$16.6M



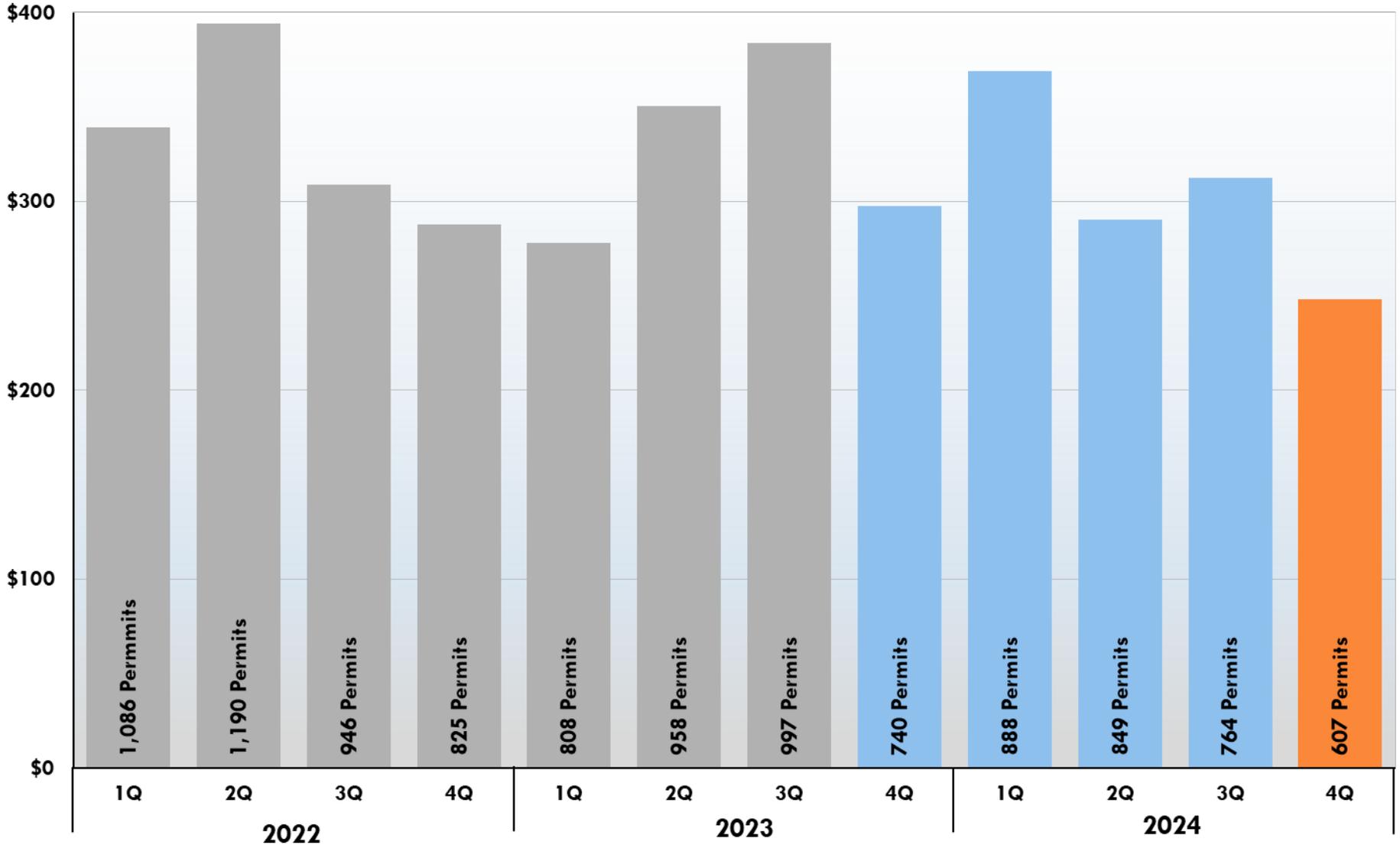
Leisure & Hospitality
\$1.8M



Note: Sector totals reflect new commercial construction permits with values of \$1 million or higher.
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

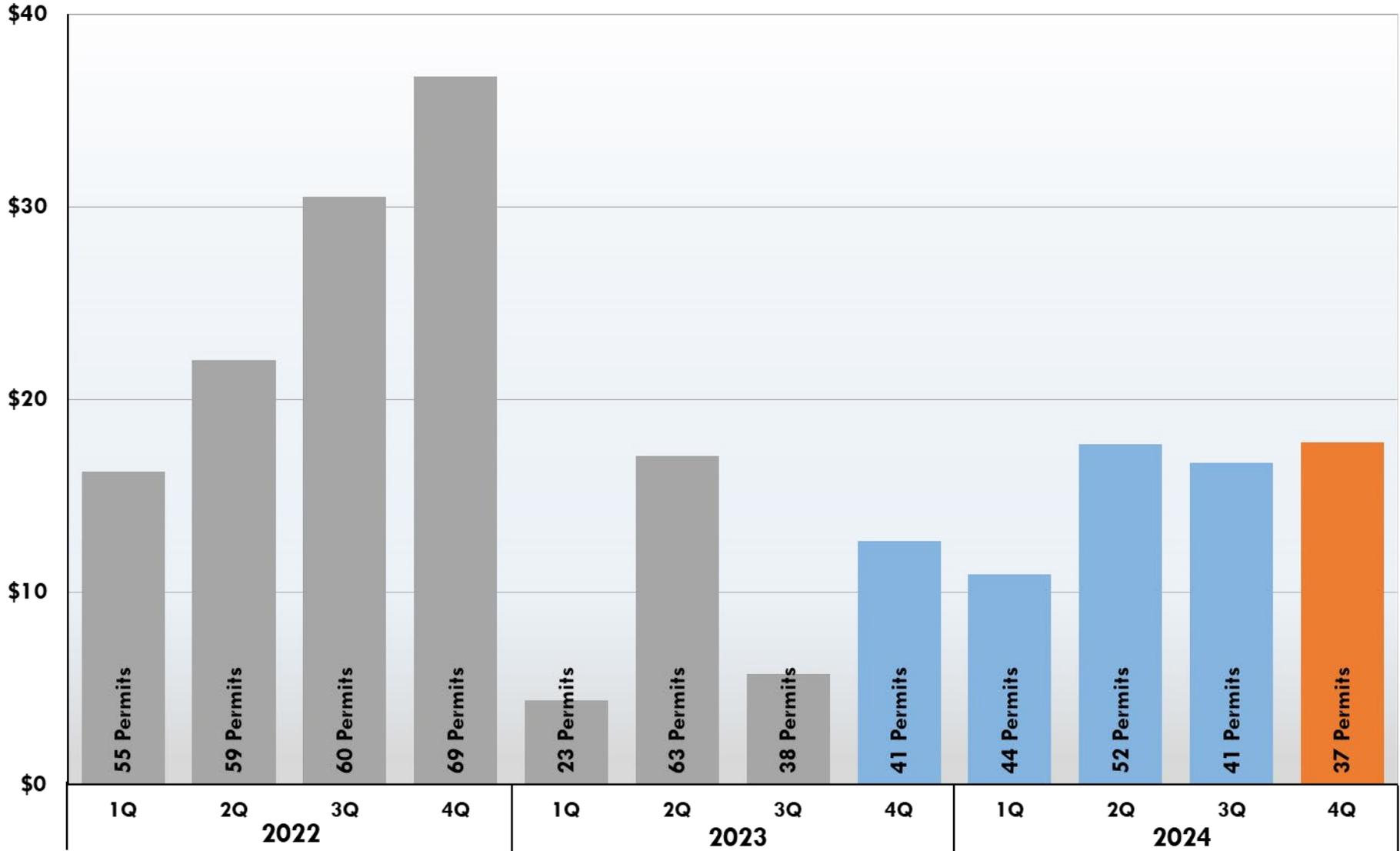


MUNICIPALITIES	4Q 2023 Permits	4Q 2023 \$ Value	1Q 2024 Permits	1Q 2024 \$ Value	2Q 2024 Permits	2Q 2024 \$ Value	3Q 2024 Permits	3Q 2024 \$ Value	4Q 2024 Permits	4Q 2024 \$ Value
Daytona Beach	178	\$73,720,138	356	\$155,345,891	227	\$92,842,229	196	\$76,366,070	142	\$55,559,996
Daytona Beach Shores	0	\$0	1	\$599,400	1	\$840,000	0	\$0	0	\$0
DeBary	32	\$12,973,335	25	\$10,663,928	18	\$8,793,590	70	\$31,321,241	134	\$62,091,449
DeLand	135	\$45,188,243	105	\$39,591,757	222	\$41,613,631	141	\$58,190,859	83	\$30,806,635
Deltona	116	\$49,252,370	32	\$13,867,320	40	\$17,108,927	56	\$24,893,661	24	\$10,639,053
Edgewater	49	\$21,604,607	86	\$30,272,526	66	\$30,218,865	40	\$18,198,389	42	\$18,052,946
Holly Hill	0	\$0	4	\$710,325	35	\$3,871,400	26	\$3,004,440	10	\$1,735,610
Lake Helen	2	\$686,317	3	\$1,062,043	4	\$1,116,034	3	\$1,527,541	3	\$1,063,859
New Smyrna Beach	66	\$15,513,443	48	\$16,447,420	24	\$5,184,109	31	\$8,868,051	31	\$12,211,349
Oak Hill	3	\$1,079,220	2	\$518,455	6	\$1,547,140	2	\$497,180	0	\$0
Orange City	26	\$9,218,915	32	\$11,730,246	6	\$1,886,172	16	\$5,431,785	4	\$609,576
Ormond Beach	10	\$4,924,352	39	\$16,591,072	35	\$14,792,949	38	\$14,606,608	47	\$20,188,383
Pierson	0	\$0	1	\$425,000	0	\$0	0	\$0	1	\$190,000
Ponce Inlet	4	\$6,233,595	4	\$3,297,000	1	\$500,000	0	\$0	1	\$880,000
Port Orange	23	\$12,580,252	27	\$14,892,985	33	\$14,766,910	21	\$12,237,361	9	\$4,187,427
South Daytona	1	\$390,000	17	\$2,051,335	8	\$825,000	9	\$1,880,101	0	\$0
Unincorporated	95	\$43,731,675	106	\$50,957,201	123	\$54,091,518	115	\$55,294,556	76	\$29,696,378
Totals for Quarter	740	\$297,096,461	888	\$369,023,904	849	\$289,998,475	764	\$312,317,843	607	\$247,912,661

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 2023 Permits	4Q 2023 \$ Value	1Q 2024 Permits	1Q 2024 \$ Value	2Q 2024 Permits	2Q 2024 \$ Value	3Q 2024 Permits	3Q 2024 \$ Value	4Q 2024 Permits	4Q 2024 \$ Value
Daytona Beach	2	\$537,500	5	\$1,011,488	3	\$494,500	1	\$6,401,056	3	\$1,010,500
Daytona Beach Shores	2	\$2,669,985	0	\$0	0	\$0	0	\$0	0	\$0
DeBary	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
DeLand	16	\$6,099,418	11	\$4,085,239	19	\$5,709,424	21	\$4,536,211	18	\$11,274,684
Deltona	1	\$12,000	1	\$16,800	0	\$0	3	\$351,595	0	\$0
Edgewater	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Holly Hill	1	\$55,633	0	\$0	2	\$5,090,000	0	\$0	1	\$28,000
Lake Helen	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
New Smyrna Beach	13	\$1,503,567	18	\$1,489,732	9	\$856,897	6	\$1,903,233	10	\$2,694,765
Oak Hill	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Orange City	0	\$0	0	\$0	1	\$876,000	0	\$0	0	\$0
Ormond Beach	6	\$1,764,000	9	\$4,339,600	9	\$2,727,062	10	\$3,514,401	5	\$2,754,300
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	0	\$0	0	\$0	8	\$1,791,748	0	\$0	0	\$0
South Daytona	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Unincorporated	0	\$0	0	\$0	1	\$150,000	0	\$0	0	\$0
Totals for Quarter	41	\$12,642,103	44	\$10,942,859	52	\$17,695,631	41	\$16,706,496	37	\$17,762,249

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

Source: City and County permit offices reporting redevelopment activity.

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

