

Q4

Volusia County
Economic Development
Fourth Quarter 2020 Update:
February 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.

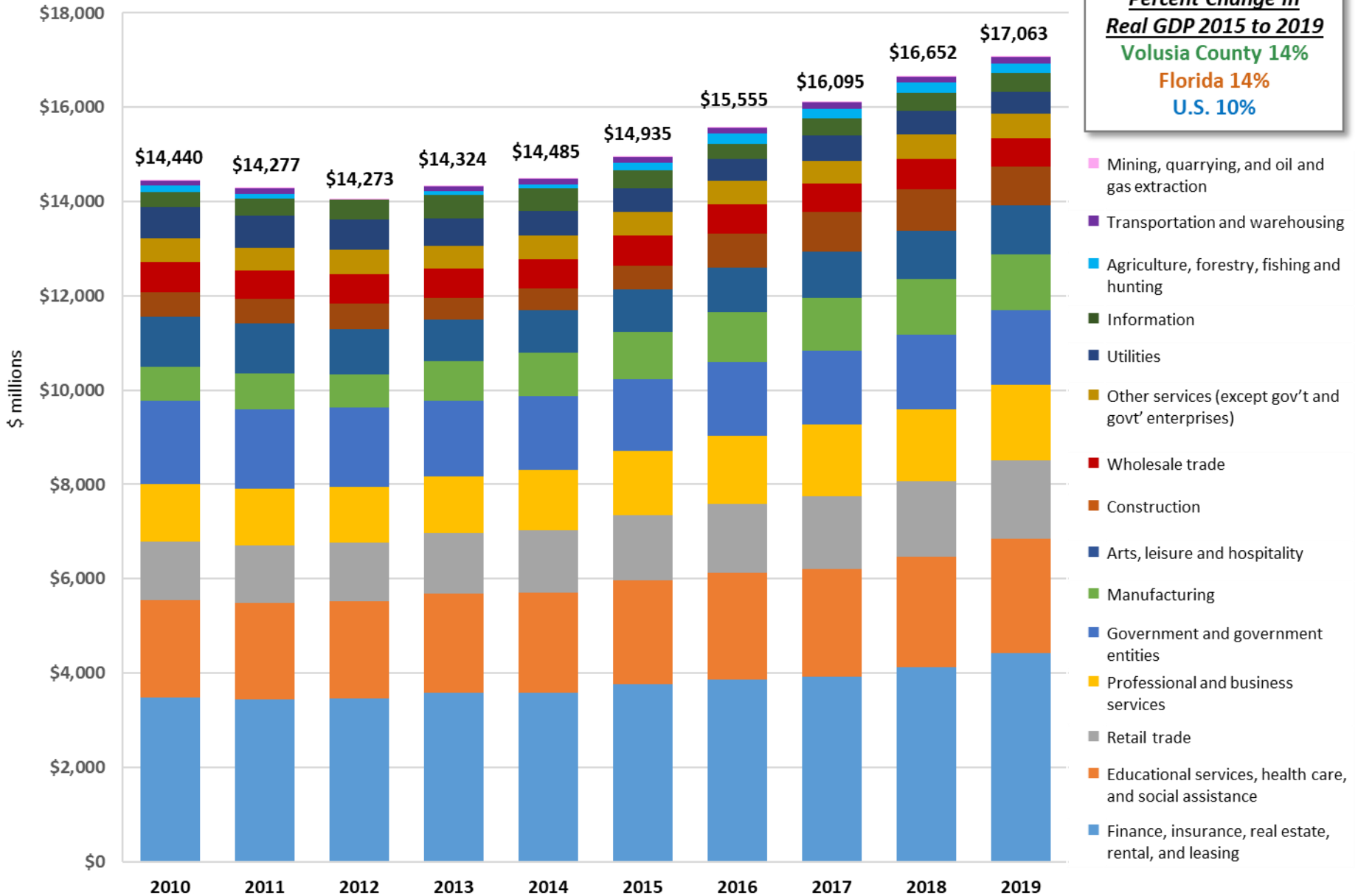
We welcome your input and participation in these “Q” briefings.



A handwritten signature in blue ink that reads "Jeff Brower". The signature is stylized and cursive.

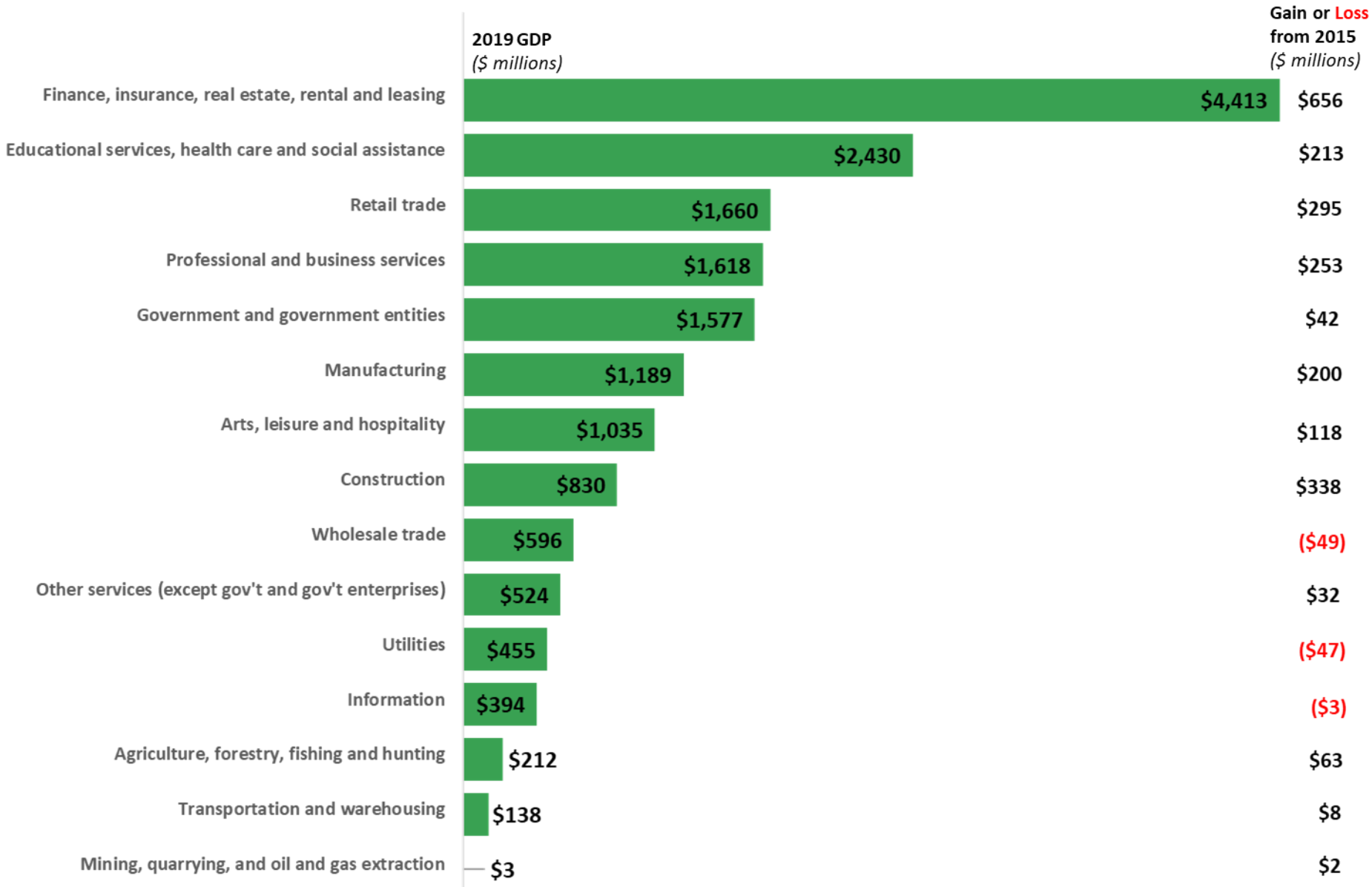
**Jeff Brower and members of the Volusia
County Council**

Volusia County Real GDP



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

Volusia County Real GDP by Industry



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

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

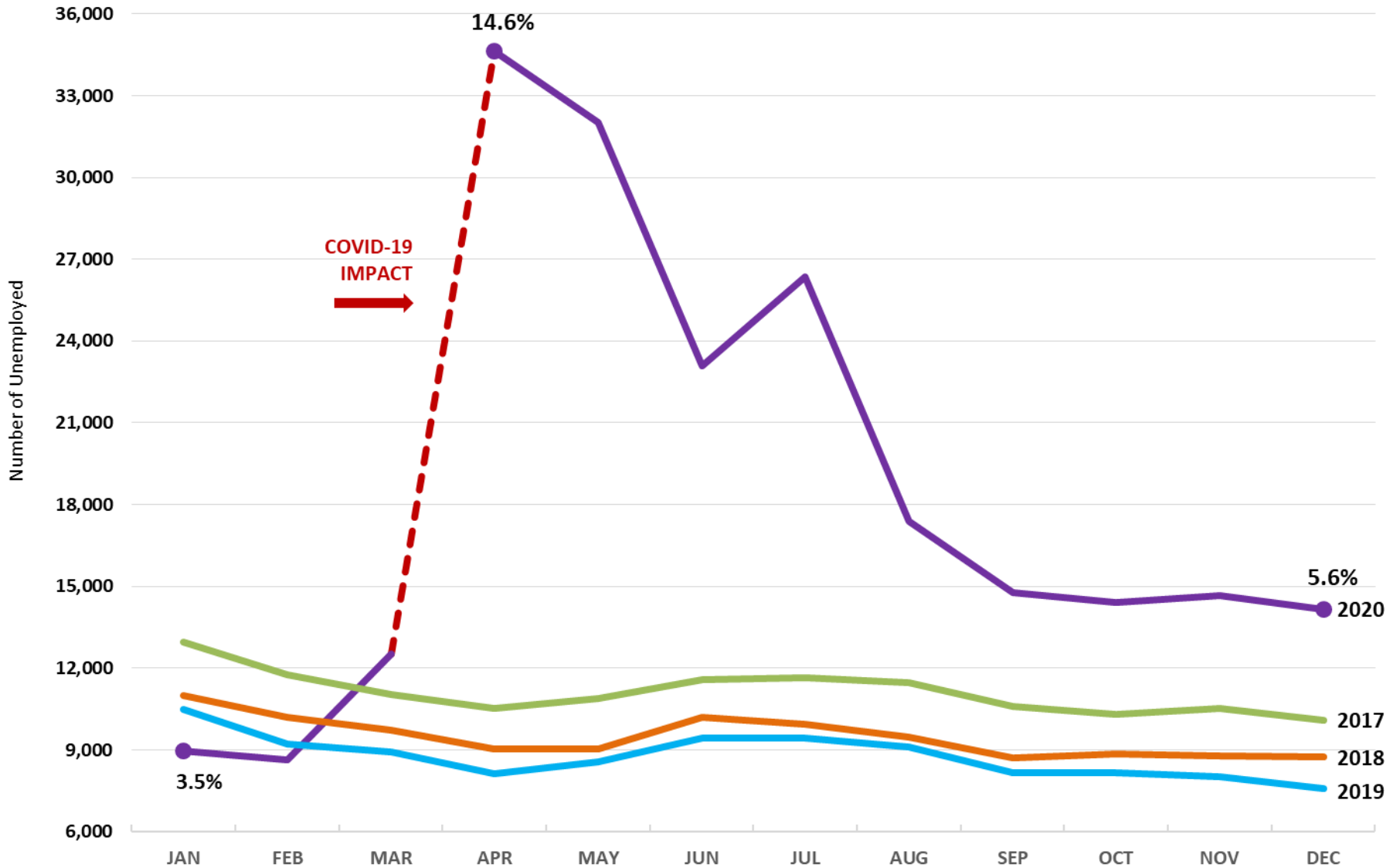
Labor Force				
	4Q'20	4Q'19	Net Change	% Change
Volusia County	250,673	255,072	-4,399	-1.7%
Florida	10,128,000	10,503,000	-375,000	-3.6%
USA	160,512,667	164,323,000	-3,810,333	-2.3%

Employed				
	4Q'20	4Q'19	Net Change	% Change
Volusia County	236,266	247,150	-10,885	-4.4%
Florida	9,501,333	10,216,000	-714,667	-7.0%
USA	150,083,000	158,838,667	-8,755,667	-5.5%

Unemployed				
	4Q'20	4Q'19	Net Change	% Change
Volusia County	14,408	7,922	6,486	81.9%
Florida	626,667	287,000	339,667	118.4%
USA	10,429,333	5,484,667	4,944,667	90.2%

Unemployment Rate		
	4Q'20	4Q'19
Volusia County	5.7%	3.1%
Florida	6.2%	2.7%
USA	6.5%	3.3%

Volusia County Unemployment Trend



Municipal Employment

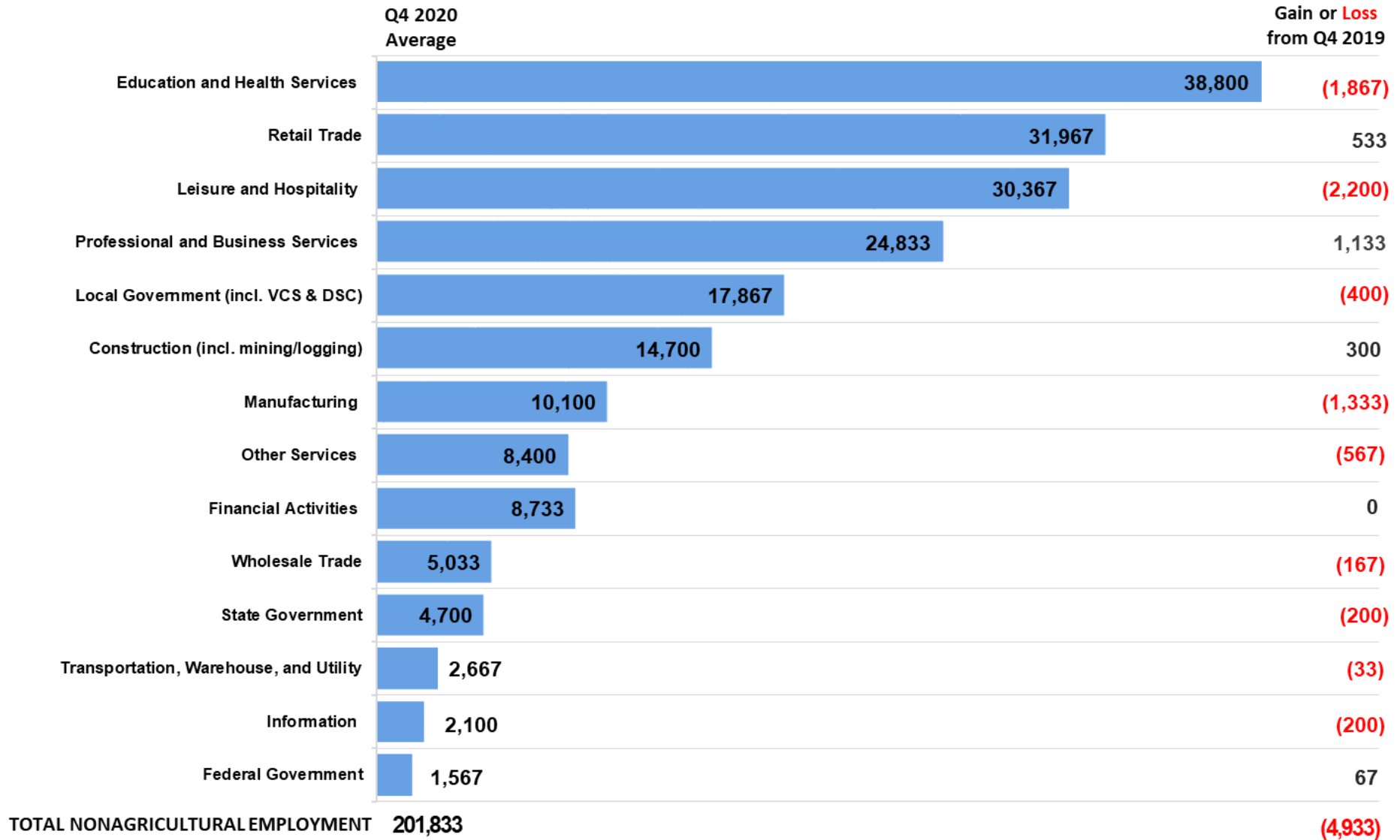
Daytona Beach					Deland					Deltona				
<u>4Q 2020</u>	OCT	NOV	DEC	Avg.	<u>4Q 2020</u>	OCT	NOV	DEC	Avg.	<u>4Q 2020</u>	OCT	NOV	DEC	Avg.
Labor Force	31,903	31,829	31,801	31,844	Labor Force	14,232	14,208	14,281	14,240	Labor Force	43,967	43,701	43,743	43,804
Employment	28,964	28,778	28,904	28,882	Employment	13,345	13,259	13,317	13,307	Employment	41,215	40,950	41,130	41,098
Unemployed	2,939	3,051	2,897	2,962	Unemployed	887	949	964	933	Unemployed	2,752	2,751	2,613	2,705
% Unemployed	9.2%	9.6%	9.1%	9.3%	% Unemployed	6.2%	6.7%	6.8%	6.6%	% Unemployed	6.3%	6.3%	6.0%	6.2%
<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	31,513	31,416	31,325	31,418	Labor Force	14,510	14,437	14,395	14,447	Labor Force	44,557	44,429	44,268	44,418
Employment	30,269	30,206	30,163	30,213	Employment	13,946	13,917	13,897	13,920	Employment	43,072	42,982	42,920	42,991
Unemployed	1,244	1,210	1,162	1,205	Unemployed	564	520	498	527	Unemployed	1,485	1,447	1,348	1,427
% Unemployed	3.9%	3.9%	3.7%	3.8%	% Unemployed	3.9%	3.6%	3.5%	3.7%	% Unemployed	3.3%	3.3%	3.0%	3.2%

Municipal Employment

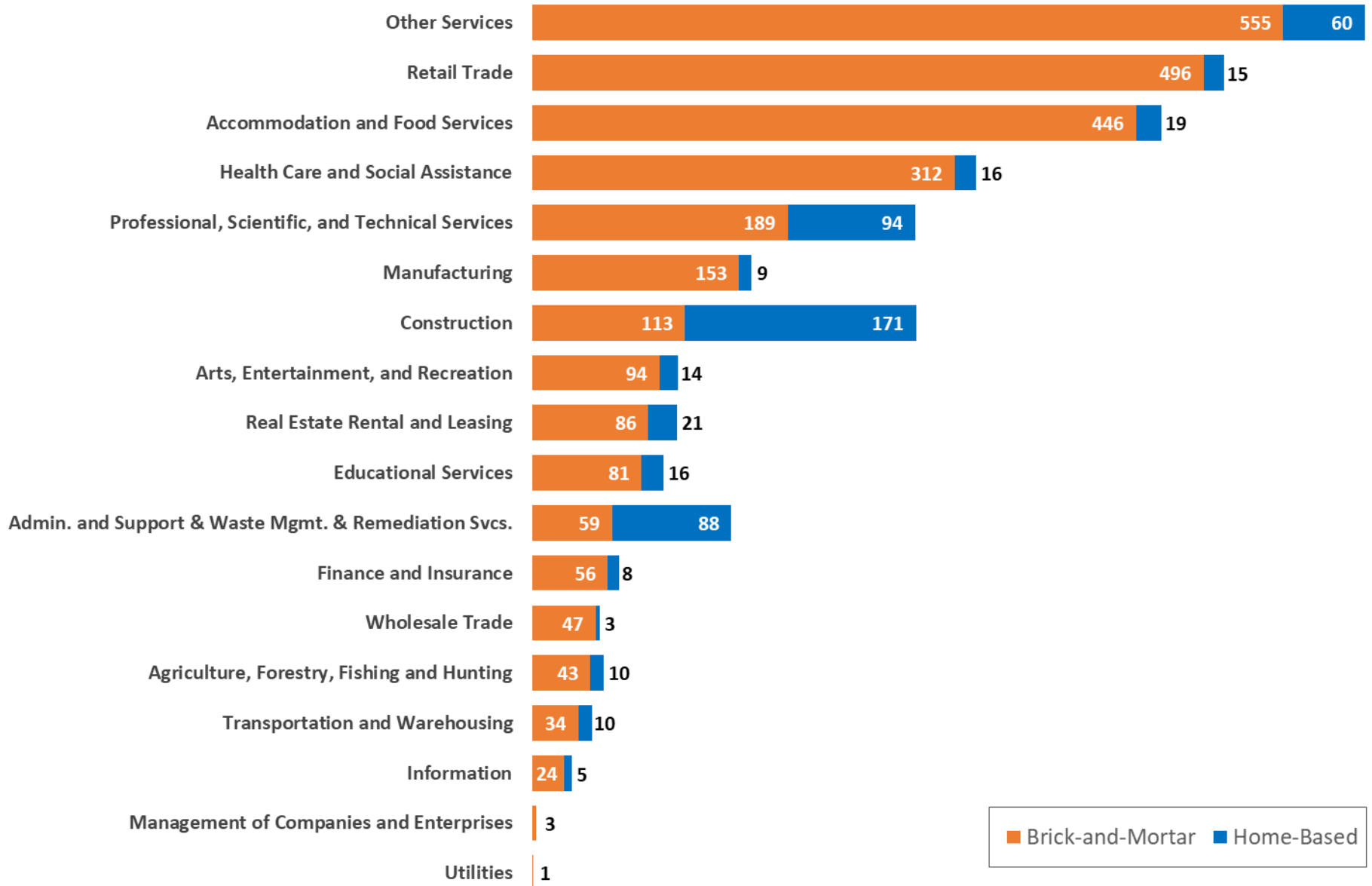
New Smyrna Beach					Ormond Beach					Port Orange				
<u>4Q 2020</u>	OCT	NOV	DEC	Avg.	<u>4Q 2020</u>	OCT	NOV	DEC	Avg.	<u>4Q 2020</u>	OCT	NOV	DEC	Avg.
Labor Force	11,723	11,619	11,622	11,655	Labor Force	19,478	19,370	19,430	19,426	Labor Force	31,254	31,032	31,133	31,140
Employment	11,089	11,018	11,066	11,058	Employment	18,610	18,490	18,572	18,557	Employment	29,852	29,660	29,791	29,768
Unemployed	634	601	556	597	Unemployed	868	880	858	869	Unemployed	1,402	1,372	1,342	1,372
% Unemployed	5.4%	5.2%	4.8%	5.1%	% Unemployed	4.5%	4.5%	4.4%	4.5%	% Unemployed	4.5%	4.4%	4.3%	4.4%
<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	11,971	11,944	11,885	11,933	Labor Force	19,993	19,935	19,924	19,951	Labor Force	32,129	32,074	31,929	32,044
Employment	11,589	11,564	11,548	11,567	Employment	19,449	19,408	19,380	19,412	Employment	31,197	31,132	31,088	31,139
Unemployed	382	380	337	366	Unemployed	544	527	544	538	Unemployed	932	942	841	905
% Unemployed	3.2%	3.2%	2.8%	3.1%	% Unemployed	2.7%	2.6%	2.7%	2.7%	% Unemployed	2.9%	2.9%	2.6%	2.8%

Employment by Major Industry

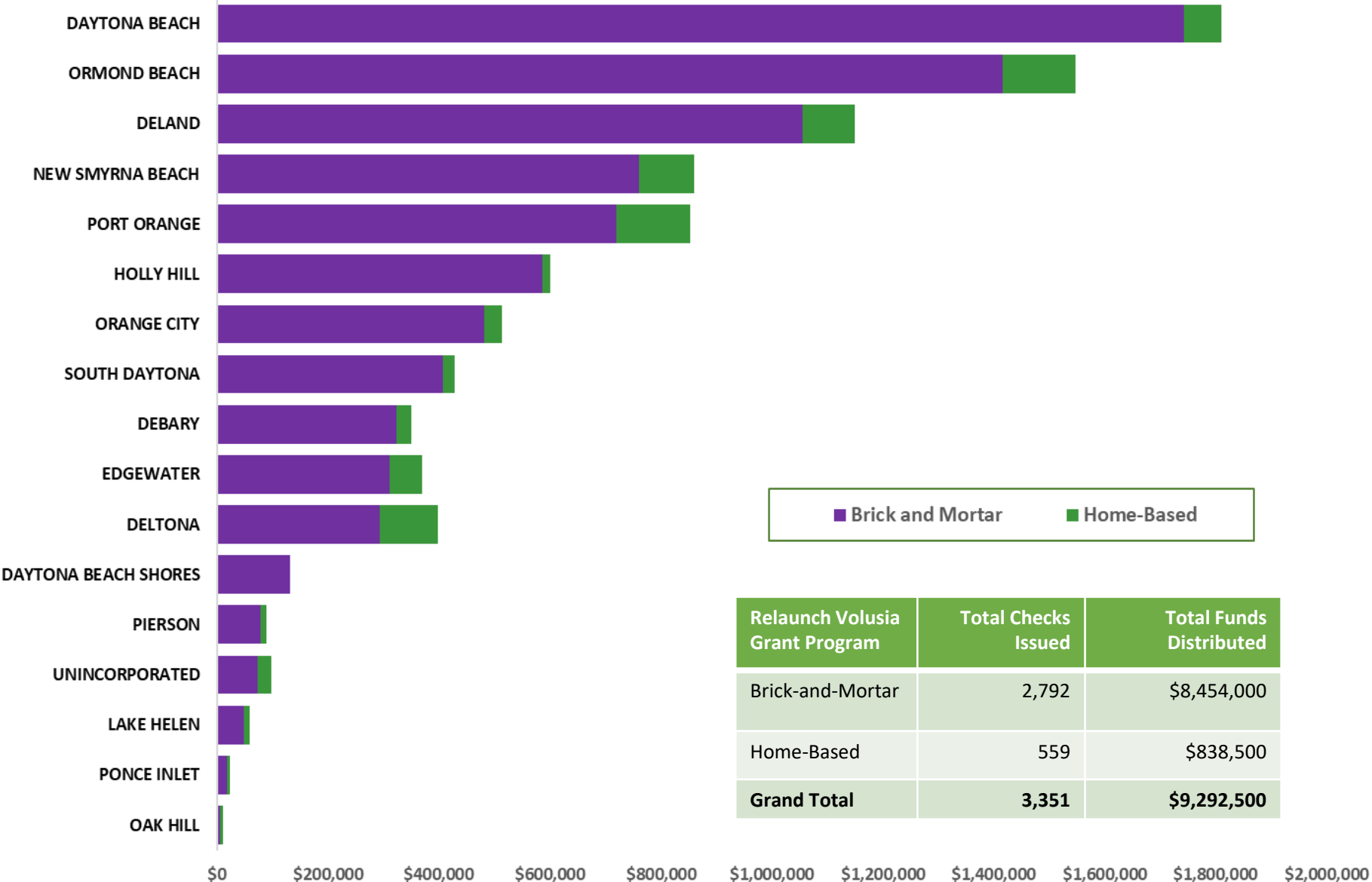
Deltona-Daytona-Ormond MSA (includes Flagler County)



2020 ReLaunch Volusia Small Business Grants Awarded by Industry



2020 ReLaunch Volusia Small Business Grants Awarded by Municipality



Notes: Final totals of grants awarded. See table for a breakdown of grants awarded by municipality.

Source: Volusia County Economic Development

2020 ReLaunch Volusia Small Business Grants Awarded by Municipality

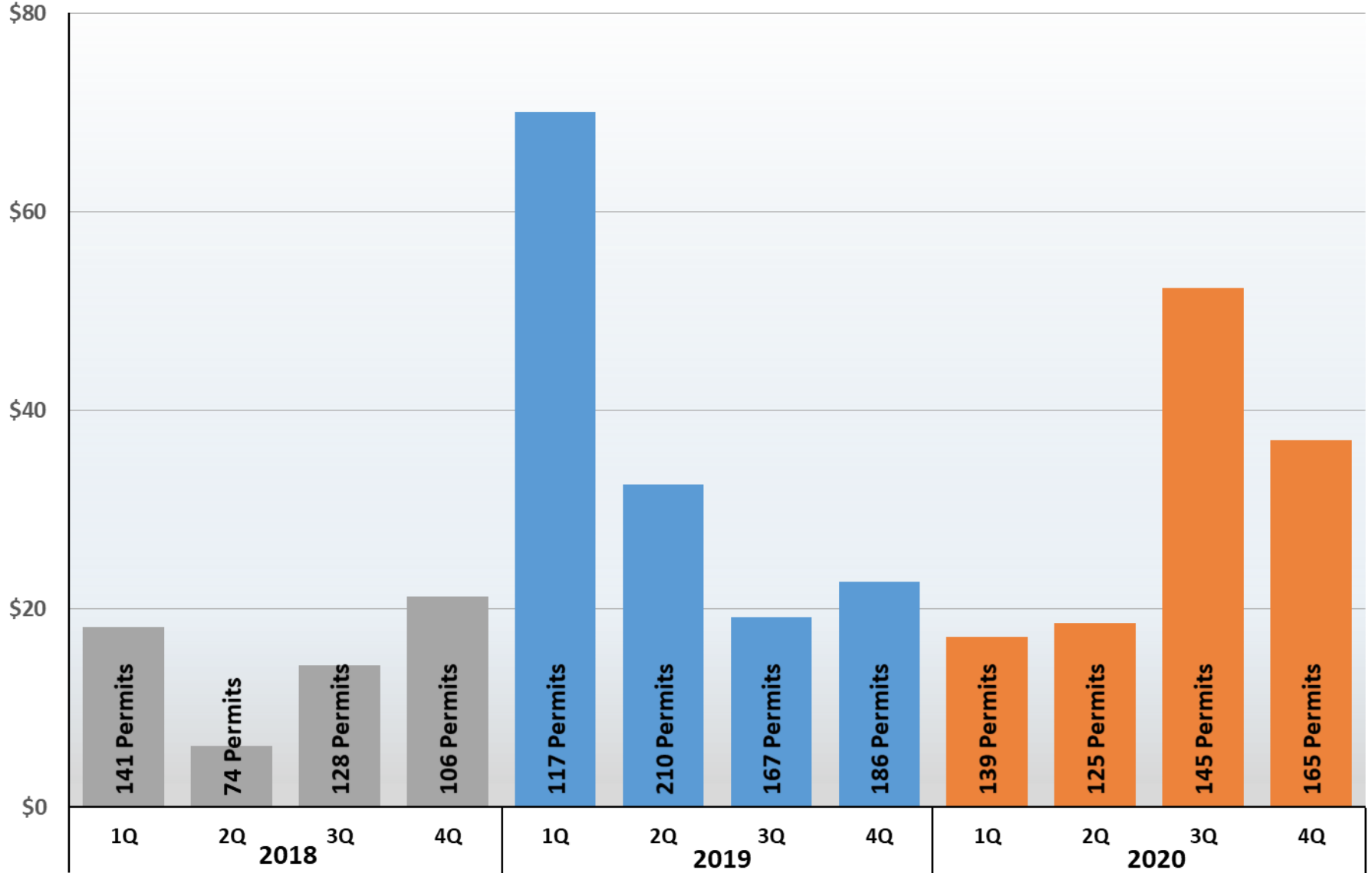
Municipality	Brick-and-Mortar Grants Awarded	Brick-and-Mortar Checks Issued	Home-Based Grants Awarded	Home-Based Checks Issued	Total Grants Awarded	Total Checks Issued
Daytona Beach	\$1,743,000	577	\$67,500	45	\$1,810,500	622
Daytona Beach Shores	\$132,000	44	\$0	0	\$132,000	44
Debary	\$324,000	106	\$25,500	17	\$349,500	123
Deland	\$1,055,000	347	\$94,500	63	\$1,149,500	410
Deltona	\$293,000	97	\$105,000	70	\$398,000	167
Edgewater	\$312,000	104	\$57,000	38	\$369,000	142
Holly Hill	\$587,000	195	\$13,500	9	\$600,500	204
Lake Helen	\$48,000	16	\$10,500	7	\$58,500	23
New Smyrna Beach	\$761,000	251	\$99,000	66	\$860,000	317
Oak Hill	\$6,000	2	\$4,500	3	\$10,500	5
Orange City	\$481,000	159	\$33,000	22	\$514,000	181
Ormond Beach	\$1,416,000	466	\$132,000	88	\$1,548,000	554
Pierson	\$78,000	26	\$10,500	7	\$88,500	33
Ponce Inlet	\$18,000	6	\$6,000	4	\$24,000	10
Port Orange	\$719,000	237	\$133,500	89	\$852,500	326
South Daytona	\$408,000	136	\$21,000	14	\$429,000	150
Unincorporated	\$73,000	23	\$25,500	17	\$98,500	40
Grand Total	\$8,454,000	2,792	\$838,500	559	\$9,292,500	3,351

Notes: Final totals of grants awarded.

Source: Volusia County Economic Development

Volusia County Commercial Redevelopment Permits

Permit Value (millions)



Note: Redevelopment permits valued at \$10,000 or higher only

Source: City and County permit offices reporting redevelopment activity.

Volusia County Commercial Redevelopment Permits

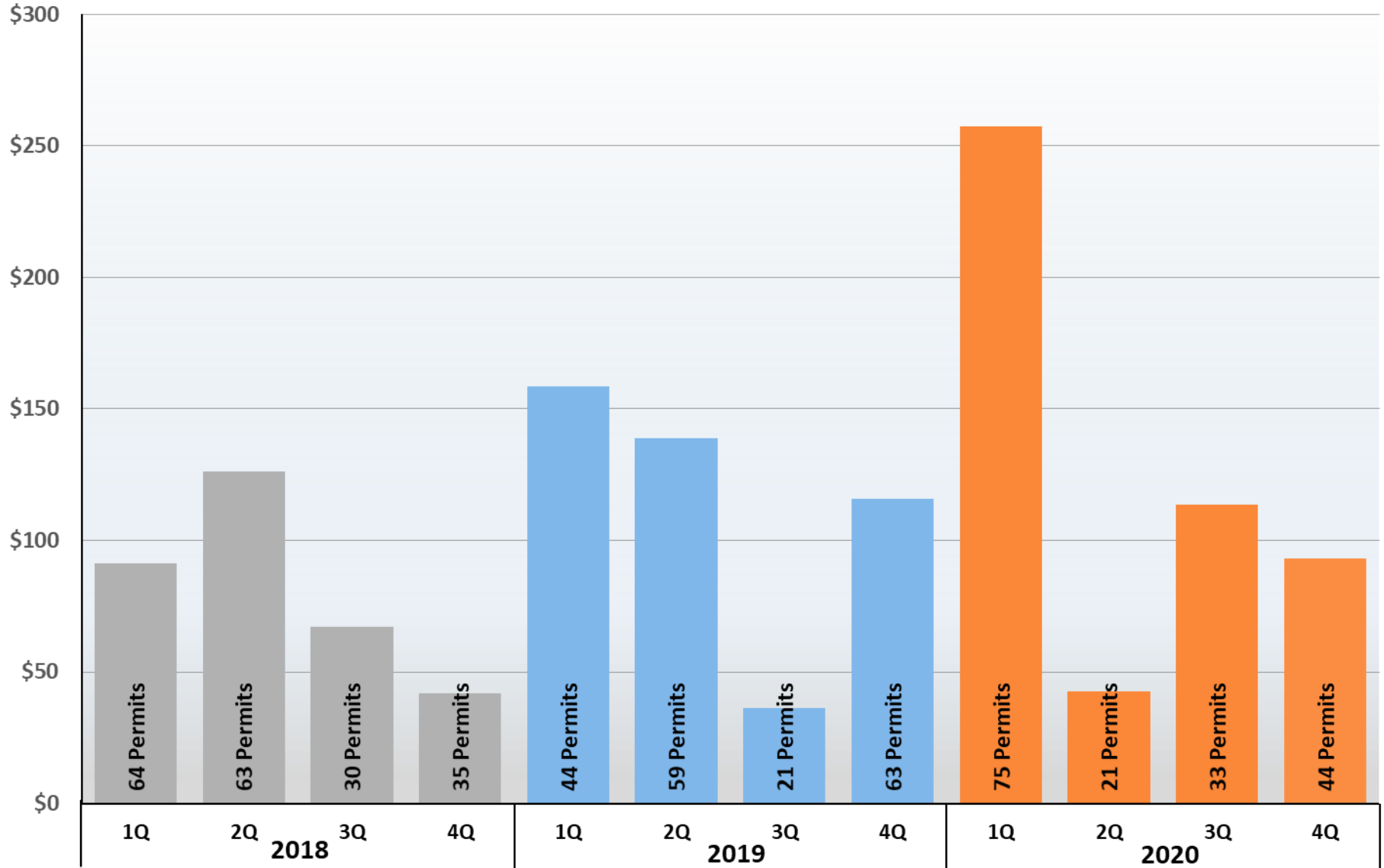
MUNICIPALITIES	4Q 2019 Permits	4Q 2019 \$ Value	1Q 2020 Permits	1Q 2020 \$ Value	2Q 2020 Permits	2Q 2020 \$ Value	3Q 2020 Permits	3Q 2020 \$ Value	4Q 2020 Permits	4Q 2020 \$ Value
Daytona Beach	5	\$822,820	7	\$455,483	3	\$188,514	8	\$1,952,439	6	\$2,730,943
Daytona Beach Shores	39	\$5,324,497	33	\$5,399,962	24	\$6,608,714	21	\$3,085,542	47	\$16,829,501
DeBary	0	\$0	1	\$100,000	0	\$0	0	\$0	0	\$0
DeLand	9	\$1,256,649	3	\$838,000	2	\$196,000	26	\$39,365,513	6	\$520,482
Deltona	25	\$3,848,496	0	\$0	7	\$1,473,463	0	\$0	13	\$4,503,734
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	64	\$8,287,144	50	\$4,418,887	63	\$7,486,950	70	\$3,862,809	63	\$4,735,867
Oak Hill	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Orange City	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Ormond Beach	19	\$1,990,269	13	\$4,332,405	9	\$1,632,529	10	\$1,520,629	20	\$7,286,798
Pierson	2	\$74,500	1	\$67,382	0	\$0	1	\$52,805	3	\$48,419
Ponce Inlet	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Port Orange	22	\$1,039,460	9	\$843,855	12	\$901,992	7	\$2,153,719	3	\$86,970
South Daytona	1	\$30,800	21	\$514,641	5	\$109,782	2	\$346,475	4	\$211,400
Unincorporated	0	\$0	1	\$166,915	0	\$0	0	\$0	0	\$0
Totals for Quarter	186	\$22,674,635	139	\$17,137,530	125	\$18,597,944	145	\$52,339,931	165	\$36,954,114

Note: Redevelopment permits valued at \$10,000 or higher only

Source: City and County permit offices reporting redevelopment activity.

Volusia County Commercial New Construction Building Permits

Permit Value (millions)



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

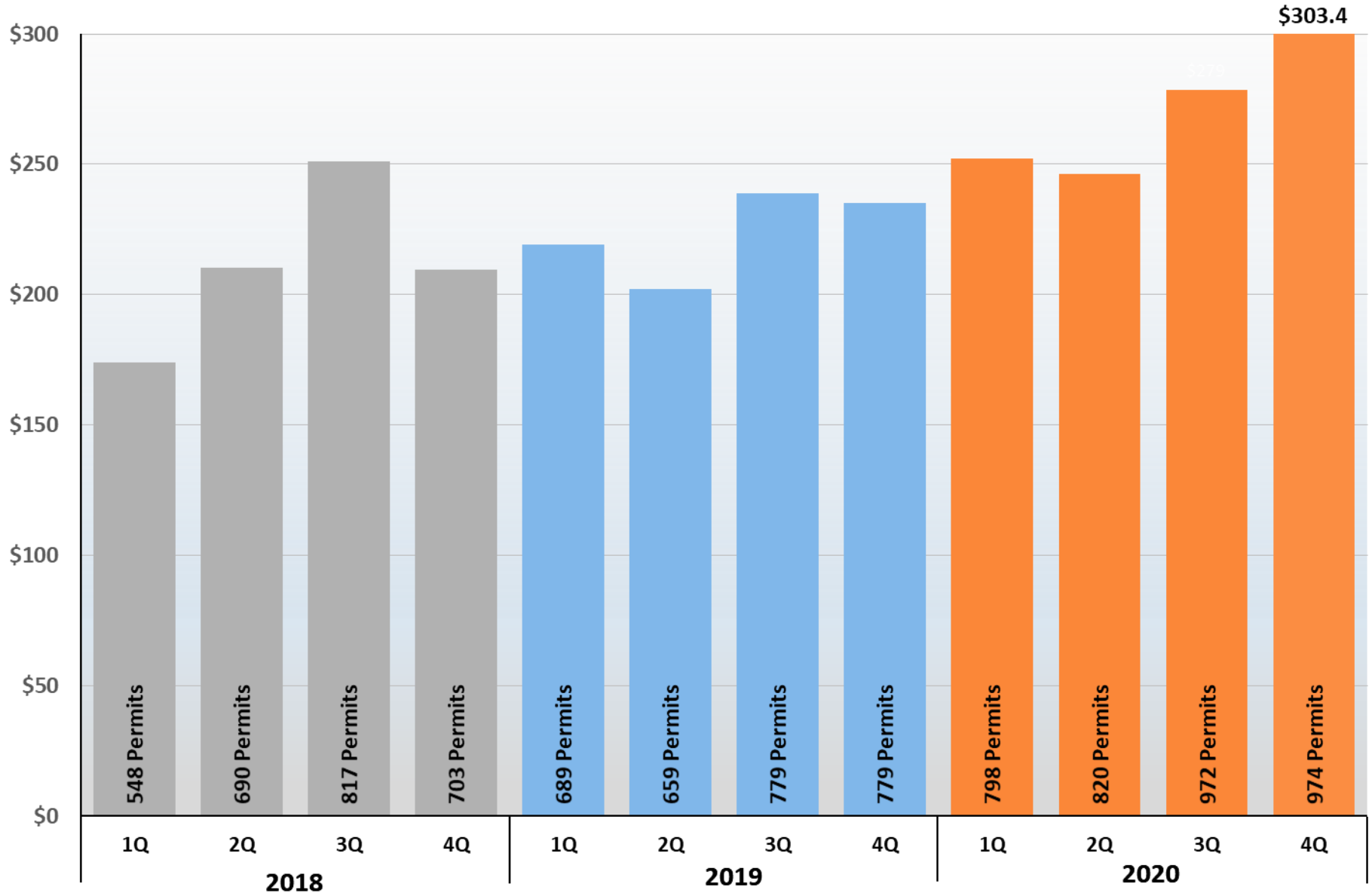
Source: City and County permit offices reporting new construction activity.

Volusia County Commercial New Construction Building Permits

MUNICIPALITIES	4Q 2019 Permits	4Q 2019 \$ Value	1Q 2020 Permits	1Q 2020 \$ Value	2Q 2020 Permits	2Q 2020 \$ Value	3Q 2020 Permits	3Q 2020 \$ Value	4Q 2020 Permits	4Q 2020 \$ Value
Daytona Beach	25	\$45,407,408	34	\$69,119,800	1	\$600,000	26	\$61,550,901	17	\$55,405,895
Daytona Beach Shores	1	\$1,200,000	1	\$1,700,000	1	\$35,228,415	0	\$0	2	\$6,215,000
DeBary	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
DeLand	1	\$304,949	8	\$12,122,285	0	\$0	1	\$674,265	2	\$1,200,000
Deltona	2	\$2,082,537	1	\$89,905,803	1	\$480,559	0	\$0	0	\$0
Edgewater	1	\$101,000	3	\$212,700	2	\$280,000	1	\$150,000	3	\$359,793
Holly Hill	3	\$6,000,000	0	\$0	0	\$0	0	\$0	0	\$0
Lake Helen	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
New Smyrna Beach	2	\$9,450,524	7	\$15,770,186	1	\$194,250	2	\$13,445,078	2	\$2,350,000
Oak Hill	1	\$50,000	1	\$500,000	0	\$0	0	\$0	0	\$0
Orange City	0	\$0	9	\$50,668,453	1	\$19,319	0	\$0	1	\$6,250,000
Ormond Beach	21	\$16,556,224	3	\$8,239,976	4	\$903,798	0	\$0	1	\$5,977,267
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	1	\$575,000	4	\$1,428,400	3	\$3,195,507	2	\$36,779,409	5	\$11,839,722
South Daytona	5	\$33,835,025	0	\$0	0	\$0	0	\$0	1	\$180,000
Unincorporated	0	\$0	4	\$7,430,899	7	\$1,401,000	1	\$700,000	10	\$3,197,362
Totals for Quarter	63	\$115,562,667	75	\$257,098,502	21	\$42,302,848	33	\$113,299,653	44	\$92,975,039

Volusia County Residential New Construction Building Permits

Permit Value (millions)

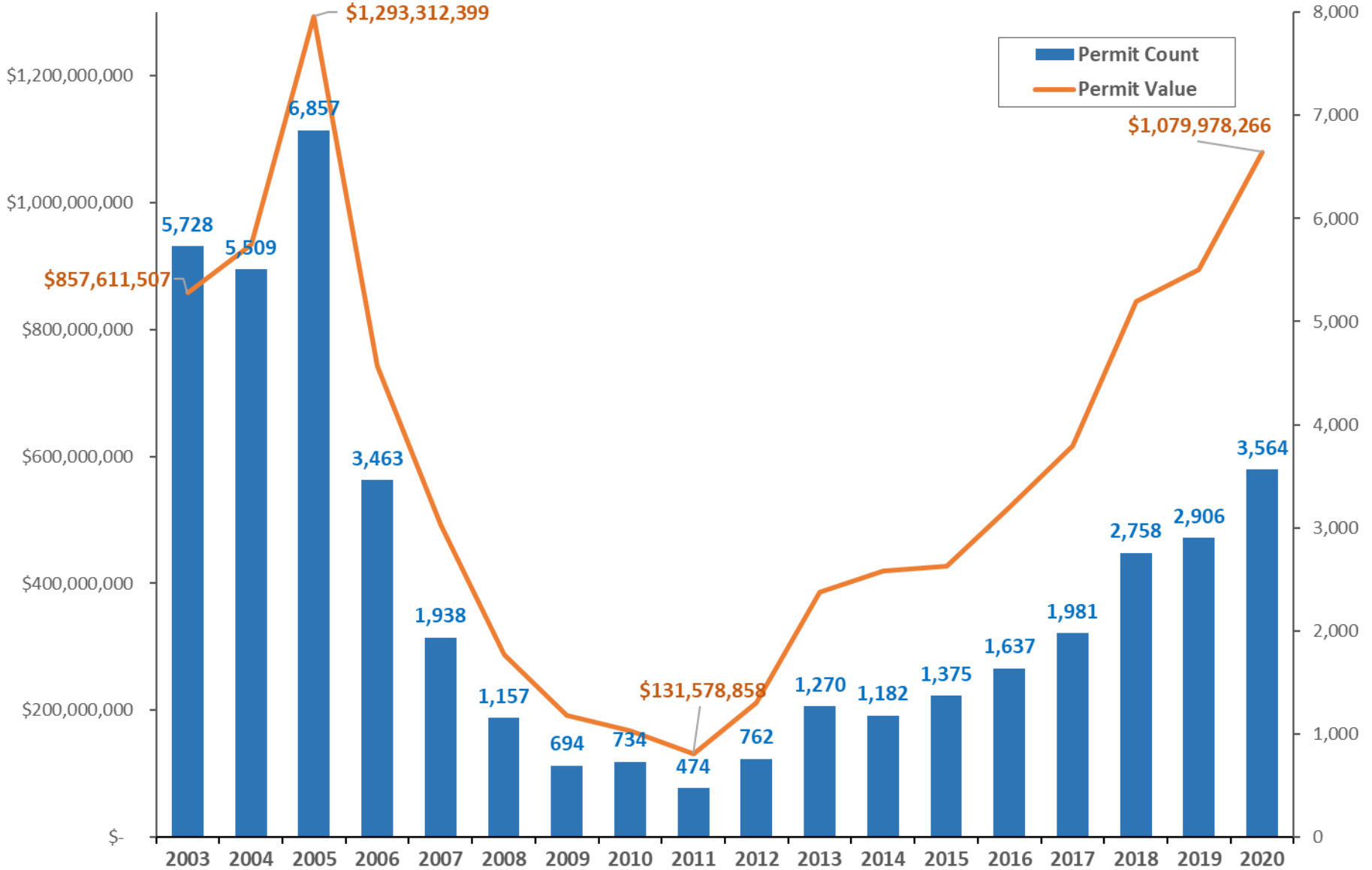


Source: City and County permit offices reporting new construction activity.

Volusia County Residential New Construction Building Permits

MUNICIPALITIES	4Q 2019 Permits	4Q 2019 \$ Value	1Q 2020 Permits	1Q 2020 \$ Value	2Q 2020 Permits	2Q 2020 \$ Value	3Q 2020 Permits	3Q 2020 \$ Value	4Q 2020 Permits	4Q 2020 \$ Value
Daytona Beach	80	\$24,858,686	162	\$57,844,822	204	\$62,843,737	157	\$47,701,270	239	\$73,575,023
Daytona Beach Shores	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
DeBary	46	\$15,221,540	36	\$12,005,726	36	\$12,348,116	95	\$22,155,495	91	\$31,744,851
DeLand	184	\$54,656,546	113	\$32,458,237	108	\$31,591,649	175	\$53,654,512	125	\$36,774,777
Deltona	105	\$28,248,648	96	\$26,845,963	101	\$28,620,596	133	\$37,091,149	117	\$33,384,709
Edgewater	24	\$4,589,240	8	\$1,691,000	51	\$8,364,501	28	\$5,712,215	37	\$5,597,175
Holly Hill	1	\$312,295	0	\$0	0	\$0	2	\$217,000	0	\$0
Lake Helen	6	\$1,353,106	11	\$2,104,299	6	\$1,795,928	7	\$1,897,037	11	\$4,103,504
New Smyrna Beach	131	\$44,123,456	144	\$48,140,382	86	\$36,160,408	127	\$40,645,861	116	\$37,425,557
Oak Hill	6	\$388,320	3	\$395,479	5	\$610,593	5	\$876,633	3	\$324,735
Orange City	57	\$14,819,383	50	\$12,911,932	41	\$10,572,301	54	\$15,007,336	49	\$14,154,486
Ormond Beach	19	\$6,310,595	40	\$13,571,593	29	\$10,544,013	28	\$9,254,865	37	\$12,931,438
Pierson	0	\$0	3	\$785,915	3	\$649,238	2	\$444,500	3	\$218,000
Ponce Inlet	5	\$5,100,401	3	\$1,699,445	4	\$1,989,000	3	\$1,008,124	7	\$3,353,637
Port Orange	38	\$13,479,479	26	\$9,435,228	61	\$18,215,710	39	\$13,470,939	61	\$27,655,142
South Daytona	0	\$0	1	\$90,000	0	\$0	0	\$0	0	\$0
Unincorporated	77	\$21,693,839	102	\$31,920,154	85	\$21,768,516	117	\$29,370,482	78	\$22,253,334
Totals for Quarter	779	\$235,155,534	798	\$251,900,175	820	\$246,074,306	972	\$278,507,418	974	\$303,496,368

Volusia County Residential New Construction Building Permit Trend 2003 - 2020



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

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.

Report published quarterly by Volusia County Division of Economic Development
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