



On the Economic Scene



A weekly economic development briefing from the Volusia County Department of Economic Development

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ONLINE VERSION AT FLORIDABUSINESS.ORG

GALLUP POLL – Perceptions that now is a good time to find a quality job have returned to pre-recession levels according to a December Gallup poll. The percentage of Americans saying now is a good time to find a quality job jumped to 36% in December, up six percentage points from November, the highest percentage found since November 2007. Americans with a college degree and those without one have similar views of quality job prospects. Results for this Gallup poll are based on telephone interviews with a random sample of adults, aged 18 and older, living in all 50 U.S. states and the District of Columbia.

U.S. PASSENGER VEHICLE SALES INCREASE – Global auto sales are up and, according to last month's Scotiabank Global Auto Report, U.S. passenger vehicle sales climbed 6% above a year earlier in October, totaling an annualized 16.4 million units, nearly 1 million units above the 2013 full-year total of 15.5 million. As for the other cars on the road, the average vehicle age in the United States climbed to a record 11.4 years. For additional details, go to http://www.gbm.scotiabank.com/English/bns_econ/bns_auto.pdf.

WAGE COMPARISON – As recently reported in the Wall Street Journal, stagnant wages linger as a problem in the United States according to data from the Bureau of Labor Statistics. About one-third of U.S. counties, which hold approximately 46% of the U.S. population, have seen their average annual pay decline since 2004. This is derived from a comparison of data from the annual 2004 and 2013 Quarterly Census of Employment and Wages when the figures are adjusted for inflation.

REBATE PROGRAM TO EXPIRE – Florida's Public Service Commission has voted to allow a statewide solar rebate program to expire at the end of next year. The commission also cut the energy efficiency goals of the state's utility companies by more than 90 percent and agreed to hold a workshop before 2015 ends to try to determine how Florida could implement cost-effective solar programs.

WOMEN'S AMBASSADOR PROGRAM CAREER FAIR AT ERAU – On Jan. 16, the Women's Ambassador Program (WAP) at Embry-Riddle Aeronautical University (ERAU) will join forces with the WAP from the ERAU Prescott Campus to host a WAP Mini Career Fair for high school female students. The purpose is to introduce opportunities in the science, engineering and aerospace industries, as well as offer a chance for local companies to introduce their expanding and needed careers. For more information, contact Zala Pia Jenko at jenkoz@my.erau.edu or [386-290-3808](tel:386-290-3808).

MINIMUM WAGE – Effective Jan. 1, 2015, Florida's minimum wage increased by 12 cents to \$8.05 per hour, benefiting an estimated 364,000 low-wage workers in the state. The minimum wage for tipped workers in Florida will rise by 12 cents to \$5.03 per hour. The increased consumer spending generated by Florida's minimum wage increase will boost economic growth by \$38.7 million, according to an analysis of Census data by the nonpartisan Economic Policy Institute. Florida's minimum wage increase is the result of a state constitutional amendment approved in 2004 that provides for annual rate adjustments to keep pace with the rising cost of living.

SMALL BUSINESS POLICY INDEX – The Small Business & Entrepreneurship Council has released its 19th annual Small Business Policy Index 2014. The index ranks the 50 states according to 42 policy measures, including a wide array of tax, regulatory and government spending measurements. The most entrepreneur-friendly states under the "Small Business Policy Index 2014" include South Dakota at No.1 and Florida at No.5. Visit <http://tinyurl.com/p9ox2xa> to learn more.

NEWS ITEMS WANTED! – Please send your business news items to Dave Byron, Volusia County Community Services Department Director, at dbyron@volusia.org. If you wish to be removed from this weekly broadcast, please let us know.