



# On the Economic Scene



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

July 6, 2015

ONLINE VERSION AT [FLORIDABUSINESS.ORG](http://FLORIDABUSINESS.ORG)

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**STATE TO LEAD TRADE MISSION TO HONDURAS** -- Enterprise Florida Inc. will lead a sales mission to Honduras December 1 - 3. Enterprise Florida will offer a limited number of Gold Key Matchmaking appointments. For information, email Leigh Shapleigh at Volusia County Economic Development at [Ishapleigh@volusia.org](mailto:Ishapleigh@volusia.org) or call 386-248-8048.

**CAREER ACADEMY OFFERS TRAINING FOR CREATIVE STUDENTS** – The Academy of Web and Digital Media at Seabreeze High School offers students web/digital design courses integrated with academic courses in preparation for careers in visual arts, web development, and interactive design. For information go online to: [career-connection.org](http://career-connection.org) or email the academy's director, Debra Blanchard, at [dabanch@volusia.k12.fl.us](mailto:dabanch@volusia.k12.fl.us).

**HURRICANE VOCABULARY: STORM SURGE** -- Storm surge is a large dome of water, often 50 to 100 miles wide, that sweeps ashore near where a hurricane strikes land and typically accounts for nine of 10 hurricane fatalities. Storm surge can cause severe flooding and damage along the coast, particularly when it coincides with normal high tides. To learn more, go online to: [volusia.org/services/public-protection/emergency-management/index.shtml](http://volusia.org/services/public-protection/emergency-management/index.shtml).

**U.S. MANUFACTURING MAKING STRONG GAINS** -- BCG, a Boston consultancy, estimates the cost to manufacture goods in the U.S. is only 5 percent higher than in China and is 10 - 20 percent lower than major European economies. BCG projects that by 2018 it will be 2 - 3 percent cheaper to make stuff in the U.S. than in China. Chinese wages have been rising, and U.S. industrial electricity prices are 30 - 50 percent lower than those of other major exporters.

**AMERICAN PRODUCTS PREFERRED** -- JSTOR Daily reports that American shoppers prefer to buy domestically made products. Many noted the importance of retaining jobs and strengthening U.S. manufacturing in the global economy. Others expressed concern about overseas labor practices or believe American goods are superior. For the full article, go online to: [daily.jstor.org/return-made-in-the-usa/](http://daily.jstor.org/return-made-in-the-usa/).

**NSBA SEEKS SMALL BUSINESS SURVEY DATA** -- The National Small Business Association (NSBA) is seeking survey input on how America's small businesses are faring. NSBA is a nonpartisan voice of small businesses in Washington, D.C. Participation in the survey is critical in helping to do that. All responses are confidential. To participate in the short survey, go online to: [surveymonkey.com/s/NSBAMYEcon2015](http://surveymonkey.com/s/NSBAMYEcon2015).

**INVENTORY SHRINK 1.38 PERCENT OF SALES** – According to a National Retail Federation/University of Florida study, retailers lose billions of dollars to shoplifting, employee and vendor theft, and administrative error – collectively known as "inventory shrink." Inventory shrink averaged 1.38 percent of retail sales, or \$44 billion, in 2014.

**SEMINAR ON CREATING A BUSINESS WEBSITE** -- The local SCORE chapter and the UCF/Volusia County business incubator are presenting a free workshop for anyone starting a business or already in business and thinking about having a website. The session is July 16 from 6 - 8 p.m. at the business incubator at Daytona Beach International Airport. To register go online to: [score87.org](http://score87.org) or call 386-255-6889.

**APARTMENT COMPLETIONS UP SIGNIFICANTLY** -- According to a NAHB analysis, completions of privately financed, unsubsidized, unfurnished rental apartments of five or more units totaled 209,100 residences in 2014, a 57 percent increase from the prior year. In contrast, condo and co-op completions remain at historically low levels. Absorption rates for rental apartments rose coming out of the recession but have been stable since 2011.

**WEBSITE FOR COMMERCIAL PROPERTY SEARCHES** -- VolusiaSites.com allows a search of all MLS listed commercial property in Volusia County for sale or lease. To access this free site go to: [volusiasites.com](http://volusiasites.com).

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