



On the Economic Scene



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

November 30, 2015

ONLINE VERSION AT FLORIDABUSINESS.ORG

WORLDWIDE INDUSTRIAL TRADE SHOW SET FOR GERMANY -- HANNOVER MESSE is the world's largest industrial trade show. Scheduled for next April 25 - 29 in Hanover, Germany, the United States will be an official partner to include the U.S. Department of Commerce, the U.S. Commercial Service, U.S. Chamber of Commerce, SelectUSA and others. This year's show attracted 220,000 visitors and 6,500 exhibitors in areas such as advanced manufacturing, industrial supply, digital factory, energy, and mobility. For information go online to: hannovermesse.de/home.

WORKERS' COMP RATES TO DECLINE AGAIN -- The Florida Office of Insurance Regulation (OIR) has ordered a reduction of 5.1 percent in worker's compensation insurance rates in Florida next year. This is the second straight year of declines in these rates after four years of increases. Rates for workers' compensation insurance, which cover injuries employees suffer on the job, declined 5 percent this year after increasing .7 percent in 2014, 6.1 percent in 2013, 8.9 percent in 2012, and 7.8 percent in 2011. The rates now are 58 percent lower than they were in 2003. For information go online to: flor.com/PressReleases/viewmediarelease.aspx?id=2131.

IT SENSORS SUMMIT DECEMBER 9 - 10 -- The 2015 International TSensors Summit is December 9 - 10 at the Florida Hospital Nicholson Center in Celebration. The International TSensors Summit Inc. was formed in 2012 to accelerate the development of sensors supporting the ABUNDANCE vision -- that by the mid-2030s medical care, food production and clean energy will reach sustainable levels by sensor technologies that produce goods and services faster than the global demand. Summit attendees will include regional and national innovation and technology leaders from government, academic, research and development and commercial organizations. For information go online to: tinyurl.com/nqhmjht.

INTELLECTUAL PROPERTY SYMPOSIUM -- The local SCORE chapter and county's UCF incubation program at Daytona Beach International Airport will present a free workshop on intellectual property. The session will be December 4 from 8:30 a.m. - noon at Daytona State College. To register go online to: score87.org or call 386-255-6889.

TOP REAL ESTATE CONCERNS LISTED -- The Counselors of Real Estate (CRE), a professional organization of advisors in real estate, have released its 2015-16 list of top 10 issues affecting real estate. The list provides insights about the most critical factors affecting commercial and residential real estate. Topping the list are: demographic shifts, excess capital supply, and rising interest rates. For the full list and CRE's commentary go online to: cre.org/CRE_2015-16_Top_Ten.cfm.

IRS HEALTH CARE FORMS AVAILABLE -- Employers will have to file Forms 1094 and 1095 to the Internal Revenue Service and plan participants regarding health care benefits. The IRS will use the forms to enforce the Affordable Care Act's shared responsibility (or play or pay) provision, and individual mandate and tax credit eligibility rules. To help employers, the IRS has released Publication 5165, a guide for electronic filing of Forms 1094 and 1095, and Publication 5164 which describes the ACA Assurance Testing System. Go online to: tinyurl.com/nlbo77.

FIVE COMPANIES DOMINATE INTERNET SALES -- According to USA TODAY, five companies in the Internet sales business within the Russell 3000 index dominate sales. Amazon, Google, and Facebook collected 70 percent of the industry's more than \$300 billion in revenue the past year. QVC group, and eBay Inc. round out the top five. Amazon and Google together hauled in 57 percent of the total revenue generated by Internet companies over the past 12 months.

\$10 MILLION BUSINESS MARKETING EFFORT UNDERWAY -- Florida now has an ongoing domestic and international marketing campaign for business recruitment and expansion. Enterprise Florida led a private fund raising initiative to generate seed money to create the Team Florida Partnership in response to a competitiveness study that showed the state was at a competitive disadvantage. The Legislature approved \$8.5 million in recurring and \$1.5 million nonrecurring funding to sustain an ongoing marketing effort. For information go online to: enterpriseflorida.com.

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.

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