



# On the Economic Scene



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

December 21, 2015

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

---

**OH CHRISTMAS TREE** -- The Christmas tree was introduced in the U.S. by German settlers in the 1800s and President Franklin Pierce is credited with bringing the first tree to the White House. According to the National Christmas Tree Association, the 2014 retail market value of real trees exceeded \$1 billion. The retail value of fake trees is estimated at \$790 million. For more information, go online to: [realchristmastrees.org](http://realchristmastrees.org).

**DRONE REGISTRATION REQUIRED** -- The Federal Aviation Administration (FAA) has announced a web-based aircraft registration process for owners of small unmanned aircraft systems (UAS) weighing more than .55 pounds and less than 55 pounds. Registration is a statutory requirement that applies to all aircraft. Under this rule, an owner of a small UAS who previously operated an unmanned aircraft exclusively as a model aircraft prior to December 21, must register no later than February 19. Owners of any other UAS purchased for use as a model aircraft after December 21, must register before the first flight outdoors. Owners using the web-based system must be at least 13 years old to register. For information go online to: [tinyurl.com/hfefgdb](http://tinyurl.com/hfefgdb).

**FDOT WEBSITE A GOOD PRE-TRIP TOOL** -- The Florida Department of Transportation website is a good tool to check before a road trip. The website's section for travelers and commuters provides commuter options, driving in Florida, emergency information and alerts, traffic information, road conditions and travel planning. Go online to: [dot.state.fl.us](http://dot.state.fl.us).

**NEW STATISTICS DETAIL CONSUMER SPENDING BY STATE** -- The U.S. Bureau of Economic Analysis has released its first set of official statistics on personal consumption expenditures (PCE) by state for 1997 - 2014. PCE are the measure of goods and services purchased by or on behalf of households by residence. The PCE index calculates household spending for 16 categories -- eight categories of goods, seven categories of services, and the net expenditures of nonprofit institutions serving households. The statistics are reported in current dollars. For the statistics, go online to: [bea.gov/newsreleases/regional/pce/2015/pdf/pce1215.pdf](http://bea.gov/newsreleases/regional/pce/2015/pdf/pce1215.pdf).

**EX-IM BANK BACK IN BUSINESS** -- President Obama signed EX-IM Bank's reauthorization into law on December 4. EX-IM Bank is an independent federal agency that supports and maintains U.S. jobs by filling gaps in private export financing at no cost to American taxpayers. Business exporters can learn how to use Ex-Im Bank products to increase foreign sales by going online to: [exim.gov/get-started](http://exim.gov/get-started).

**BUSINESS SPENDING SIGNIFICANT DESPITE RECESSION** -- The July release of the U.S. Capital Spending Report by the Census Bureau provides key data on economic productivity by aggregating patterns of business expenditure for new plants and equipment. Between 2004 - 2013, total spending by nonfarm businesses increased \$446.1 million (42.8 percent) from \$1,042.1 billion in 2004 to \$1,488.2 billion in 2013, including double digit annual increases for the period between 2011 - 2013. For the report go online to: [census.gov/econ/aces/report/2015/csr.html](http://census.gov/econ/aces/report/2015/csr.html).

**MAJORITY DON'T CHECK CREDIT REPORTS** -- A 2014 study by the National Foundation for Credit Counseling, sponsored by Experian, revealed that 65 percent of adults hadn't reviewed their credit reports in the last 12 months. To obtain a credit report go online to: [AnnualCreditReport.com](http://AnnualCreditReport.com). Federal law allows a person to access one free credit report each year from the three main credit bureaus -- Experian, Equifax and TransUnion. The reports are comprehensive histories of an individual's borrowing habits. For information go online to: [annualcreditreport.com](http://annualcreditreport.com).

**FLORIDA A TOP POINSETTIA GROWER** -- An estimated 567 growers in the U.S. produced poinsettias in 2014. California, North Carolina and Florida are the top states for growing the holiday plant, according to the USDA, National Agricultural Statistics Service. Go online to: [usda.mannlib.cornell.edu/usda/current/FlorCrop/FlorCrop-06-04-2015.pdf](http://usda.mannlib.cornell.edu/usda/current/FlorCrop/FlorCrop-06-04-2015.pdf).

**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.

Phone: 386-248-8048

Internet: [www.floridabusiness.org](http://www.floridabusiness.org)

Fax: 386-248-8037

Volusia County Department of Economic Development