



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

QUARTERLY ECONOMIC BRIEFING FEBRUARY 5 -- The next Volusia County Economic Development quarterly briefing on the local economy will be February 5 at 7:45 a.m. in the Dennis R. McGee Room on the second floor of Daytona Beach International Airport. Robin King, president and CEO, Career Source Flagler/Volusia, will be the featured speaker. For information call 386-248-8048.

U.S. MEDICAL DEVICE INDUSTRY TO GROW – According to the Department of Commerce Select USA program, the U.S. remains the world's largest medical device market with an approximate value of \$110 billion. It is expected to reach \$133 billion this year. Industry sectors include electro-medical equipment, irradiation apparatuses, surgical instruments and dental equipment and supplies. There are more than 6,500 medical device companies in the U.S., mostly small and medium-sized enterprises. For information go online to: selectusa.commerce.gov/industry-snapshots/medical-device-industry-united-states.html.

ACADEMY PREPARES FUTURE ENGINEERS – The Engineering Academy at DeLand High prepares students for careers in engineering, manufacturing, and technical design through the integration of math and science concepts, real problems, and software applications. The academy uses Amatrol industry-standard equipment and integrated curriculum to connect various areas and levels of manufacturing including quality assurance, design processes, automated materials handling, electrical systems, and fluid power. Students get a semester-long internship with a local industry. For information email Peter Policke, academy director, at: pwpolick@volusia.k12.fl.

FLORIDA TOURISTS SPEND \$82 BILLION -- According to VisitFlorida.com, Florida will host 100 million visitors this year. In 2014, visitors spent \$82 billion and accounted for one job for every 85 visitors. The state's tourism industry employs an estimated 1.1 million Floridians and generates 23 percent of the state's sales tax -- more than \$4.9 billion.

DOT TESTING NEW SAFETY TECHNOLOGY -- New technology referred to as vehicle-to-vehicle (V2V) and vehicle-to-infrastructure (V2I) is being piloted by the U.S Department of Transportation (DOT). These technologies would enable cars to send real time alerts for a chain-reaction collision, someone about to drive through a red light, braking vehicles ahead and vehicles in blind spots. The \$42-million test program is taking place in New York City, Tampa and Wyoming.

ADVERTISERS FACE GROWTH IN AD BLOCK TECHNOLOGY – Advertisers in the U.S. spent an estimated \$183 billion last year, according to the Wall Street Journal. However, ad-blocking software let consumers avoid some of the \$60 billion worth of digital ads that appeared on the web last year. Last October, an estimated 13.2 million people in the U.S. used AdBlock Plus, according to parent company Eyeo, up about 23 percent from the same period a year ago. To review the WSJ list of best and worst ads in 2015, go online to: tinyurl.com/hs9ncwc.

BY 2020 WORKPLACE WILL LOOK FAR DIFFERENT THAN TODAY -- New technologies will transform the workplace by 2020, according to consultant Gloria Burke of Indianapolis-based Enterprise Strategies. She noted that in 2020, Millennials (those born between 1980 and 1994) will make up nearly half of the workforce and 20 million members of Generation Z (those born between 1995 and 2010) will start their careers. Both generations have high levels of confidence, a desire to learn and a can-do attitude, and both expect to be able to work anywhere, anytime.

COUNTY HAS NEW TRAILS/PARKS APP – Volusia County has launched an app for smart phone users that features the county's parks, trails and waterways. For information go online to: volusia.org/parks-app.

LOWER GAS PRICES SAVED CONSUMERS \$540 IN 2015 -- CNN Money estimates the 2015 drop in gas prices saved drivers in the United States about \$540 on average, or more than \$1,000 per household.

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.