



On the Economic Scene



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

March 9, 2020

[ONLINE VERSION AT FLORIDABUSINESS.ORG](https://www.floridabusiness.org)

VOLUSIA TECH HUB FIVE-MINUTE PITCH MEETUP – Are you thinking about starting a new business? Do you want to introduce a new technology or revenue stream to your current business? Or do you want to hear about new and exciting concepts? If so, consider attending the next Volusia TechHub meetup at 5:30 p.m. Monday, April 6, at the UCF Business Incubator. These meetups allow new and established businesses to present their new business or pivot idea. Each presenter will get a maximum of five minutes to present their idea to the crowd, followed by five minutes of audience sourced Q and A's. Email [Connie Bernal](mailto:Connie.Bernal@ucf.edu) or call [386-872-3100](tel:386-872-3100) if you are interested in being a presenter. [Seating is limited so registration is required to attend.](#)

FLORIDA'S 2019 INTERNATIONAL TRADE SUMMARY REPORT – As the world's principal commercial gateway to Latin America and the Caribbean, Florida is a major global trade hub. Goods valued at US \$153.6 billion flowed through Florida's airports and seaports in 2019. The state is also a major producer of high-value products for the aviation, telecommunications, and medical devices industry sectors, and is the seventh largest export state in the U.S. with Florida-origin exports of \$56 billion. The [latest International Trade report](#) includes top 10 rankings for merchandise trade partners, destinations for Florida exports and sources of Florida merchandise imports. In addition, the report includes top 10 rankings for merchandise export and import commodities.

UPDATE ON RENTAL HOUSING FROM HARVARD UNIVERSITY – Harvard University's Joint Center for Housing Studies released its [America's Rental Housing 2020](#) report this past January that tabulated data from the U.S. Census Bureau's 2006-2018 American Community Survey. Among other outcomes, it found that despite slowing demand and the continued strength of new construction, rental housing markets remain extremely tight. Vacancy rates are at decades-long lows, pushing up rents far faster than incomes. Both the number and share of cost-burdened renters are again on the rise, especially among middle-income households. These conditions reflect fundamental market changes since the 2008 recession, including an influx of higher income households, constraints on new supply and substantial losses of low-cost rentals.

THE LATEST ON FLORIDA PERSONAL INCOME GROWTH TRENDS – In a recent release of overall statewide economic data, the Florida Legislature Office of Economic and Demographic Research summarized state personal income trends. Personal income growth for 2016, 2017 and 2018 was 2.9%, 6.5% and 6.2% respectively. The near-term forecast is for annual income growth rates to drift from 5.1% for fiscal year 2019-20 down to 4.1% for the following two years. In the longer term, growth is expected to average 4.3% per year. [Review the entire Florida Economic Overview report.](#)

NIELSEN SURVEY: BRANDS CAN SUCCEED BY ADDRESSING THE CHALLENGES WOMEN FACE – Last fall, the Nielsen Company Insights report released the results of a [global consumer confidence survey on women consumers](#) done in collaboration with The Conference Board®. Among other findings, it noted that consumer brands can succeed if they address the challenges women face. Women are key influencers around the globe and still shoulder most household responsibilities. On average, 89% of women around the world say they have shared or have primary responsibility for daily shopping, household chores and food preparation, making women one of the largest opportunities for convenience-led technologies and services.

INTERESTED IN DOING BUSINESS AT KSC WITH A NASA PRIME CONTRACTOR? – Kennedy Space Center (KSC) and its prime contractors have committed to increasing competition in contracting and providing private industry the maximum opportunity to do business at KSC. The [KSC Office of Small Business Programs](#) serves as an outreach and information source for firms seeking such opportunities. KSC Prime Time is a matchmaking opportunity between small businesses and KSC Prime Contractors. The next Prime Time is scheduled for Tuesday, April 21. Please contact [Laurie Boehm](mailto:Laurie.Boehm@nasa.gov) if you would like to be placed on the invitation list.

GRANT MANAGEMENT WORKSHOP – Stetson University and Grant Writing USA® will present a two-day grant management workshop April 20 - 21 in DeLand. If your organization receives or plans to receive government grants, this class is for you. Beginning and experienced grant managers and administrators from city, county and state agencies as well as nonprofits, K-12 schools, colleges and universities are encouraged to attend. Seating is limited and online reservations are necessary. For learning objectives, class fee and registration information [email Tammy Pitts](#) or [click here for full event details.](#)

"PI" IS NOT JUST FOR THE HOLIDAYS – March 14 is "National Pi Day," and its celebration encourages schools and educators to observe the day with appropriate activities that teach students about Pi (π) and engage them on the study of mathematics. The Greek letter Pi (π) is the symbol for the ratio of a circle's circumference to its diameter. Pi (π) is a recurring constant central in mathematics, science and engineering. In 2009, the U.S. House of Representatives passed Resolution 224 noting that an aptitude in mathematics, science and engineering is essential for a knowledge-based society. The first six digits of Pi (π) are 3.14159, which means the right time to celebrate will be 1:59 p.m. on March 14 (3/14). [For more information, view the U.S. Census Bureau news release.](#)

NEWS ITEMS WANTED! – Please send your business news items to Joanne Magley at jmagley@volusia.org. If you wish to be removed from this weekly broadcast, please let us know.