



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

TECHNOLOGY SHOW IN GERMANY -- Enterprise Florida is encouraging Florida technology companies to participate in CeBIT, the world's largest international expo in the ICT industry. CeBIT 2016 is scheduled to be held March 14 to 18 in Hanover, Germany. Currently, 3,500 companies from 70 countries have registered for participation, 92 percent of them buyers. As a leading IT expo and conference, CeBIT focuses on B2B and covers multiple sectors including IT equipment and components, software, Internet, mobile, telecommunication and digital business solutions. To learn more call the Division of Economic Development at 386/248-8048.

THE EXPORT-IMPORT BANK – Export-Import Bank (EXIM) is the official export credit agency of the United States. EXIM facilitates the export of U.S. goods and services by providing American exporters with the financing tools necessary to compete for global sales. To tap EXIM's learning resources, including how-to videos, customer testimonials and published materials, visit <http://exim.gov/learning-resources>.

FLORIDA SBDC -- In 1976, the Florida SBDC Network was funded by the U.S. Small Business Administration as one of eight original SBDC pilot programs in the country. The network originated as one man at the University of West Florida overseeing two centers, and has since grown to become the largest SBDC in the country with over 40 centers and nearly 250 employees. The network has assisted over 1.1 million emerging and growing businesses through consulting, training and information. In 2014, those initiatives resulted in 42,664 jobs created, retained and saved; \$5.8 billion in sales growth; \$140.2 million in capital accessed; \$210.2 million in government contract awards; and 952 new businesses.

SIMPLE STEPS TO BECOMING A NONPROFIT COMPANY -- The local SCORE chapter will present a free seminar at Daytona State College from 6 to 8 p.m. March 8. For information and to register call [386-255-6889](tel:386-255-6889) or visit www.score87.org.

FORECLOSURE ASSISTANCE -- The U.S. Treasury Department is adding a \$2 billion supplement to the \$7.6 billion Hardest Hit Fund, created in 2010 to help Florida and 17 other states with high rates of foreclosure. The Treasury Department is also extending the fund to 2020, three years later than planned. Florida originally was allotted \$1 billion, which it is spending in a variety of ways, including principal reduction, bringing delinquent mortgages current, and helping seniors with reverse mortgages pay their property taxes and homeowners insurance. Florida will initially be eligible for \$77.9 million in the supplement and could receive an additional \$250 million in phase two. The Florida Housing Finance Corp., the state-run agency that administers the fund, is reviewing how best to use the supplement.

SIX MILLION JOBS -- A recently released Georgetown University study, Six Million Missing Jobs: The Lingering Pain of the Great Recession, concludes that lackluster job creation is the prime culprit contributing to a still fragile U.S. economy. The report finds that had the recession never happened, the economy was on track to have created 3.4 million jobs for workers with high school diplomas or less and 3 million jobs for workers with some college and either associate or bachelor degrees. Visit <https://cew.georgetown.edu/cew-reports/missingjobs/> to access the full report.

TECH INDUSTRY JOB GROWTH -- According to the latest data from the Computing Technology Industry Association (CompTIA), the U.S. technology industry continues to be a powerful job creation engine. CompTIA's data shows more than 6.7 million people worked in the technology industry in 2015, up from 6.5 million in 2014. In total, the U.S. technology industry added 198,200 net new jobs, helping it make up 5.7 percent of the U.S. private sector workforce last year. The average person working in high tech in the U.S. made \$105,400 in 2015, up 1.2 percent from 2014.

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