



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

REAL ESTATE VALUES FORUM -- Volusia County Property Appraiser Morgan Gilreath and John Crossman, president of Crossman & Co. in Orlando, will discuss local real estate trends on June 3 at Halifax Plantation in Ormond Beach. Gilreath will also discuss the area's rising property values and the latest property tax trends. For information and to make reservations, call [386-257-4169](tel:386-257-4169).

ACADEMY OF DRAFTING -- The Academy of Drafting at Seabreeze High School prepares students for entrance into a broad range of engineering and technology, including architecture, interior design, landscape architecture, and computer aided design (CAD). The students receive intensive training on a variety of CAD programs in preparation for the AutoCad Certified Associate Exam. Academy students are part of a unique environment that prepares them for direct entry and/or post-secondary preparation in this growing industry. For information, email Academy Director Steven Dincognito at SMDincog@volusia.k12.fl.us.

SCORE WORKSHOP -- The local SCORE Chapter is presenting a financial basics workshop, Path to Profitability, from 6 to 8 p.m. Thursday, May 26, at Daytona State College. Reservations are required and can be made at www.score87.org or [386-255-6889](tel:386-255-6889).

CONSUMER SENTIMENT -- Consumer sentiment fell 3.5 points in April to 90.6 percent, the lowest since October and lower than the previous 12-month average, according to the latest University of Florida consumer survey. The UF study reflects the responses of 417 individuals representing a demographic cross-section of Florida. The index used by UF researchers is benchmarked from the year 1966, which means a value of 100 represents the same level of confidence for that year. The lowest index possible is a two; the highest is 150. Details of this month's survey can be found at www.bebr.ufl.edu/csi-data.

FLORIDA AUTOMOBILE TAXABLE SALES -- The December 2015 taxable sales data from the University of Florida's Bureau of Economic and Business Research provides ready evidence of the state's active automobiles and accessories market. The \$5.86 billion in monthly taxable sales includes new and used cars, auto repairs and supplies, and sales at gasoline stations. This is a \$740 million increase over November's total of \$5.12 billion and only the second time in over 15 years the \$5.8 billion level has been surpassed. Monthly taxable sales averaged \$5.38 billion for all of 2015.

SMALL BUSINESS MONITOR -- A new survey of Florida small-business owners finds seven in 10 plan to grow their business over the next six months. The American Express Open Small Business Monitor survey is based on a nationally representative sample of small-business owners of companies with fewer than 100 employees. Twenty-seven percent are planning to hire within the next six months, down from 40 percent last spring. In terms of paying themselves a salary, 62 percent of Florida small-business owners pay themselves-- a stat unchanged from last spring. That stat is much higher compared with business owners in the South (48 percent) and U.S. businesses overall (51 percent).

PEW RESEARCH CENTER -- Millennials have surpassed Baby Boomers as the nation's largest living generation, according to population estimates recently released by the U.S. Census Bureau. Millennials, whom Pew Research defines as those ages 18-34 in 2015, now number 75.4 million, surpassing the 74.9 million Baby Boomers (ages 51-69). Generation X (ages 35-50 in 2015) is projected to pass the Boomers in population by 2028. Generations are analytical constructs, and developing a popular and expert consensus on what marks the boundaries between one generation and the next takes time. To learn more, visit www.pewresearch.org/fact-tank/2016/04/25/millennials-overtake-baby-boomers/.

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