



On the Economic Scene



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

June 13, 2016

ONLINE VERSION AT FLORIDABUSINESS.ORG

VOLUSIA CHAMBER MIXER EXPO – The fifth annual Volusia County Chamber Alliance Mega Mixer & Buy Local Table Top Expo will be from 5 – 7 p.m. June 23 at Daytona Beach International Airport, with an exhibitor preview networking from 4 to 5 p.m. The expo is free and includes displays by Volusia County businesses, the opportunity to mingle with members of six area chambers of commerce, free appetizers and a cash bar.

PRESIDENT'S "E" AWARD -- The Florida SBDC Network has received the President's "E" Award for Export Service, the highest recognition any U.S. entity can receive for making a significant contribution to the expansion of U.S. exports. The "E" awards committee was impressed with the Florida SBDC's work to help first-time exporters understand the export process and enter new international markets through a partnership with Enterprise Florida and the U.S. Commercial Service. International trade specialists prepare export marketing plans for qualifying Florida-based manufacturers and service providers. To learn more, visit <http://floridasbdc.org/services/international-trade/>.

ENVIRONMENTAL TECHNOLOGY ACADEMY -- The Environmental Technology Academy at University High School is designed to teach students to solve a variety of traditional agriscience problems. This academy uses a scientific approach to prepare students for careers as laboratory technicians. For more information, email Academy Director Heather Sniff at hinsniff@volusia.k12.fl.us.

DIGITAL MARKETING ADVANTAGE WORKSHOP – The Deltona Chamber of Commerce and SCORE Volusia/Flagler are sponsoring the workshop, Taking Advantage of Digital Marketing - Jump Start Your Business, from 6 to 8 p.m. Thursday, June 16, at Deltona City Hall. The workshop will explore trends in digital marketing and discuss how to apply digital marketing to small businesses. The workshop is free, and registration is required. For information, contact David Shifflett at [407-432-6483](tel:407-432-6483) or david.shifflett@score87.org or visit www.score87.org.

FOREIGN DIRECT INVESTMENT -- Chinese foreign direct investment into the United States hit a record \$15.7 billion in 2015, up 30 percent from the year prior, according to economic analysts at the Rhodium Group. A separate Rhodium report estimated 83 percent of America's congressional districts were home to some form of Chinese investment. U.S. News & World Report cites American companies' outbound investments in 2014 to countries around the world clocked in at more than \$4.9 trillion, according to the Bureau of Economic Analysis.

CBO REPORT -- A new report from the Congressional Budget Office (CBO) estimates that annual hurricane damage will rise from 0.16 percent of gross domestic product (GDP), about \$28 billion, to 0.22 percent of GDP by 2075, about \$39 billion in today's economy. About 55 percent of the increase in costs is due to urban development on U.S. coasts, and the rest is due to climate change. Currently, about 1.2 million people live in counties that face a significant level of expected hurricane damage, but by 2075 the number will be about 10 million.

RECENT CENSUS DATA -- The April 21, 2016, release of 2014 U.S. Census County Business Patterns survey data offers an opportunity to review reported business establishment and annual payroll growth in Volusia County. From 2010 to 2014, the number of establishments in Volusia County rose 3.1 percent from 11,779 to 12,143 and annual payrolls increased 19.8 percent from \$3.8 billion in 2010 to \$4.6 billion in 2014.

MEASURING BROADBAND AMERICA -- The 2015 Measuring Broadband America Fixed Broadband Report contains the most recent data collected from fixed internet service providers as part of the Federal Communication Commission's (FCC) Measuring Broadband America program. This program is an ongoing, rigorous, nationwide study of consumer broadband performance in the U.S. and measures the network performance delivered on selected service tiers. To review the full report, visit <http://tinyurl.com/gpc5lyj>.

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.