



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

SOCIAL MEDIA MARKETING MADE SIMPLE -- From 6 to 8 p.m. Thursday, Jan. 26, SCORE will present a FREE seminar titled "Social Media Marketing Made Simple" at Daytona State College. This informative, interactive seminar will present key marketing channels and is applicable for business owners who don't know where to start, or who just want to make sure they are doing it right. Reservations are required. Visit www.score87.org or call [386-255-6889](tel:386-255-6889).

INSURANCE STATISTICS -- New figures from the Florida Office of Insurance Regulation show that hurricanes Hermine and Matthew caused a combined \$824 million in insured losses. More than 120,000 claims have been submitted for the two storms combined, but about 42,000 have been resolved with no payments to the property owners. Another 33,000 claims have yet to be resolved. Florida Chief Financial Officer Jeff Atwater said many of those who didn't get paid put in a claim for something that wasn't covered under their policy or incurred damage that was less than their deductible.

NEW SBDC REPORT -- The Florida SBDC Network has released its second annual State of Small Business Report, provides an overview of the size, scope and well-being of Florida's small businesses. Florida is home to 2.3 million small businesses which employ 3.1 million people, or 43.2 percent of the state's private-sector workforce. Florida's small businesses create three of four jobs and have been a major contributor to the 1.2 million private-sector jobs created since December 2010. To view the report, visit <http://floridasbdc.org/Reports/2016-State-of-Small-Business/index.html#p=1>

STATE SETS EDUCATION GOAL -- Fifty-five percent of Florida's working-age population should have college degrees or professional certificates by 2025. The State Higher Education Coordinating Council recently set this preliminary 55 percent goal as part of a process to obtain grant funding. The grant would help the state promote the alignment of workforce education levels with the needs of Florida's employers and the future economy. State officials project about 64 percent of Florida's jobs in 2025 will require education beyond high school, including 30 percent requiring bachelor's or graduate degrees and another 33 percent requiring two-year degrees or post-secondary certifications.

A GREAT BUSINESS PLAN IN SIX STEPS -- SCORE will present a FREE seminar titled "A Great Business Plan in Six Easy Steps" from 6 to 8 p.m. Thursday, Jan. 19, at Daytona State College. The workshop is a must for anyone starting a business or current business owners without a business plan. Reservations are required. Visit www.score87.org or call [386-255-6889](tel:386-255-6889).

AMERICA'S SUBURBS -- In a recently released joint report, real estate advisory firm RCLCO and the Urban Land Institute analyzed the country's suburbs and found that America remains largely a suburban nation. In the 50 largest (and most urbanized) metropolitan areas, suburbs account for 79% of the population, 78% of households, and 32% of the land area. From 2000 to 2015, suburban areas accounted for 91% of population growth and 84% of household growth in these top 50 metro areas. To access the full report, go to: <http://tinyurl.com/hgq4cyr>.

BRIDGE LOAN PROGRAM -- Twenty local area applications were received the Florida Small Business Emergency Bridge Loan Program, which was for Hurricane Matthew. During the six weeks the program was active. Of those, 17 were approved for \$380,000. Loan requests were submitted by firms in Daytona Beach, DeLand, New Smyrna Beach, Ormond Beach, Pierson, Port Orange and Flagler County. Those requests were processed by the Small Business Development Center and a group of local bankers and community leaders. For more information, contact Van Canada at [386-506-4723](tel:386-506-4723).

GROWTH IN MATERIAL HANDLING & LOGISTICS -- According to Material Handling Industry of America the consumption of material handling and logistics equipment and systems in America exceeds \$156 billion per year and producers employ more than 700,000 workers. Material handling and logistics is the movement, protection, storage and control of materials and products of their manufacture, distribution, consumption and disposal. According to the U.S. Bureau of Labor Statistics, material handling and logistics is one of America's largest and fastest growing industries.

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.