



On the Economic Scene



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

Feb. 27, 2017

ONLINE VERSION AT FLORIDABUSINESS.ORG

ACADEMY OF FINANCE -- The Academy of Finance at Spruce Creek High School prepares students with the analytical, mathematical and verbal skills needed for careers in the finance career cluster. In this Jump-Start Coalition program, students are trained for careers in banking, financial planning and accounting, along with internships in the local financial community. Students also have the opportunity to work at the student-run school branch of Launch Federal Credit Union. To learn more, email Academy Director Christy Grusauskas at cbgrusau@volusia.k12.fl.us.

SPACE X -- As reported by Reuters, Space Exploration Technologies Corporation (better known as SpaceX) is making plans to launch its Falcon 9 rockets every two to three weeks once a new launch pad at NASA's Kennedy Space Center is put into service. NASA has hired SpaceX to taxi astronauts to and from the International Space Station starting in late 2018. SpaceX is one of two companies certified to fly military and national security satellites for the Air Force, the other being United Launch Alliance.

FLORIDA'S GDP FORECAST -- Florida's Real Gross State Product (RGSP) began its post-recession recovery in 2012 by expanding 1.7 percent. In 2015, Florida's economy grew by 3.1 percent, the fastest growth rate in the recovery to date. The UCF Institute for Economic Competitiveness now forecasts Florida's RGSP to grow at an average annual rate of 3.7 percent from 2016 to 2019. The Institute forecast also indicates both labor force and pay roll job growth. For additional details, access the full report at <http://tinyurl.com/j4rmq5f>.

BRINGING A MEETING HOME -- Executives at Daytona Beach International Airport have helped to 'Bring a Meeting Home' with the American Association of Airport Executives Annual Finance and Administration conference, being held at the Hilton Daytona Beach Resort/Ocean Walk Village March 5-7. This conference attracts 150-200 airport executives and associated professionals from across the country to discuss present and future airport management, and gives Volusia County the opportunity to showcase the community. For more information, visit <http://tinyurl.com/zk3dwdk>.

IDENTITY THEFT -- According to Javelin Strategy & Research, an estimated 15.4 million consumers were hit with some kind of ID theft last year, up from 13.1 million the year before. About one in every 16 U.S. adults were victims of ID theft last year – 6.15 percent. The Javelin report said card-not-present fraud rose a whopping 40 percent last year and account takeovers — where a criminal hijacks credentials for an existing account — climbed 31 percent. The Javelin data comes from a statistically significant sample of about 5,000 U.S. consumers and compares favorably with recent results published by ACI Worldwide.

CREATING A POWERFUL, REVENUE GENERATING WEBSITE -- SCORE will present the free seminar, "Creating a Powerful, Revenue Generating Website" from 6-8 p.m., Thursday, March 23. This workshop is designed for anyone starting a business or already in business and in need of a website. Reservations are required and can be made online at www.score87.org or by calling 386-255-6889.

U.S. HOTEL INDUSTRY -- To quantify U.S. hotel industry economic impacts for the American Hotel and Lodging Association, Oxford Economics analyzed industry information and prepared a comprehensive measure of industry performance. The results show the U.S. hotel industry supported a total economic impact in 2015 of \$1.1 trillion of output; 7.8 million jobs with \$355 billion of labor income; \$589 billion of GDP; and \$167 billion of federal, state and local taxes. Visit <http://tinyurl.com/hlpzg7f> to review the full report.

3-D PRINTING ON MARS -- Professor Sudipta Seal, Director of the UCF Advanced Materials Processing and Analysis Center and NanoScience Technology Center, is working with NASA to figure out a way to extract metals from Martian soil that could be fed into a 3-D printer to produce the components of a human habitat, ship parts, tools and electronics. NASA and Professor Seal will research a process called molten regolith electrolysis, a technique similar to how metal ores are refined on earth.

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.