



On the Economic \$cene



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

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ONLINE VERSION AT FLORIDABUSINESS.ORG

FREE VETERANS BUSINESS INITIATIVE -- Veterans and their spouses seeking entrepreneurship, employment and/or continuing education opportunities are encouraged to participate in the sixth annual Veterans Business Initiative program, sponsored by the Central Florida Disability Chamber of Commerce in partnership with CareerSource Central Florida. The free, eight-week program meets 8 a.m. to noon Tuesdays at the Central Florida Disability Chamber of Commerce, located at the National Entrepreneur Center on Colonial Drive in Orlando. Participants will receive tools, training and mentorship focused on helping them obtain a job or career, become an entrepreneur, or further their education. For more information, call Rogue Gallart at [407-420-4875](tel:407-420-4875) or Jaime Quarnoccio at [407-531-1231](tel:407-531-1231), ext. 7339.

ORDERS UP -- The Institute for Supply Management (ISM) is responsible for maintaining the Purchasing Managers Index (PMI), which is the headline indicator for its ISM Report on Business. Part of the index's survey examines new orders. No industry reported a decrease during February. ISM's New Orders Index registered 65.1 percent in February, an increase of 4.7 percentage points when compared to the 60.4 percent reported for January, indicating growth in new orders for the sixth consecutive month. It is the highest reading since December 2013, when the New Orders Index also registered 65.1 percent. For more information, visit <http://tinyurl.com/hlux8md>.

AUTOMATED SYSTEMS TROUBLESHOOTING SEMINAR -- Daytona State College will offer an Automated Systems Troubleshooting class from 8 a.m. to 5 p.m. March 22 and 23 at the Advanced Technical College, 1770 Technology Blvd., Daytona Beach. Participants will spend two days troubleshooting an integrated system that has electrical, mechanical, pneumatic and PLC systems in a real-world environment. For more information or to register, contact Joanne Parker at [386-506-4224](tel:386-506-4224) or Joanne.Parker@DaytonaState.edu.

MIXED SIGNALS IN CONSTRUCTION -- Construction employment slipped by 3,000 jobs in December while average hourly earnings accelerated, according to an analysis of new government data by the Associated General Contractors of America. Association officials noted that recent construction spending numbers and their own survey of members suggest demand for construction remains strong and that the lack of hiring may be due to a shortage of available workers. Looking ahead, contractors are anticipating more work in every category in 2017 than in 2016. Average hourly earnings in construction increased 3 percent over the past year to \$28.42 per hour. To learn more, visit <http://tinyurl.com/heh6cjq>.

FIRST-TIME HOMEBUYER STUDY -- Bankrate.com, a leading financial information website, has evaluated home affordability for first-time buyers relative to median income, credit availability, unemployment, the tightness of supply in the housing market, and the percentage of young homeowners in every state. Florida scored low for credit availability and homeownership among millennials and below average in the job market for young adults. The state scored average for housing affordability but had the eighth-highest percentage of rejected mortgage applications in 2015.

DATA ON JOB-SWITCHERS -- As reported by USA Today, a half million U.S. workers left one job for another in the fourth quarter of 2016, up from 406,000 in the same period in 2015 and 365,000 two years ago, according to estimates by private payroll processor ADP. In eight of the 10 major industries tracked by ADP, the share of job-switchers who came from a different industry increased from late 2014 to late 2016 while the share-swapping jobs within the same industry fell. That's up from seven of 10 sectors that met that criteria in the third quarter.

DID YOU KNOW? -- McDonald's sells nearly 25 percent of its wild-caught Alaska Pollock fish sandwiches during Lent, according to spokeswoman Becca Hary. As reported in USA Today, the owner of the first McDonald's restaurant in Cincinnati, Ohio, came up with the idea of a filet-o-fish sandwich in 1962 when he was making next-to-nothing on Fridays. Lou Groen created a filet-o-fish recipe and took it to headquarters, where McDonald's chief Ray Kroc challenged him to a Friday sell-off to see whether customers preferred Kroc's hula burger, which consisted of a piece of grilled pineapple and cheese on a bun, or the filet-o-fish. McDonald's archivist Mike Bullington said Groen won by a landslide, with the hula burger selling six sandwiches and filet-o-fish selling 350.

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.