



On the Economic Scene



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

April 24, 2017

ONLINE VERSION AT FLORIDABUSINESS.ORG

CELEBRATE TOURISM IN VOLUSIA COUNTY – Join representatives from Volusia County's tourism industry for the annual Tourism Week Celebration breakfast meeting at 8 a.m. Wednesday, May 10, at the Hilton Daytona Beach Resort/Ocean Walk Village. Sponsored by the Lodging and Hospitality Association of Volusia County, guest speakers include representatives from the county's three convention and visitors bureaus, Daytona Beach International Airport, the Ocean Center and Mid-Florida Marketing & Research. The featured speaker is Alfredo Gonzalez, vice president of international sales and market development for Visit Florida. There is no charge to attend but reservations are required and can be made by emailing egaines@daytonahotelmotel.com or by calling 386-257-6828.

ACADEMY OF DIGITAL MEDIA & PHOTOGRAPHY -- The Academy at Seabreeze High School provides students with the opportunity to combine concepts of digital media and photography while creating various printed materials to display their work. Students integrate academic courses with the program's hands-on curriculum. Creative photography and digital media courses include industry standard software and professional camera equipment. The course work prepares students for careers in graphic art, photography and digital publishing. For more information, email Academy Director Gwen Coy at glhousto@volusia.k12.fl.us.

INFUSION TECHNOLOGY TRAINING COURSE -- Composites One and The Closed Mold Alliance present Advances in Infusion Technology (fiberglass) from 8 a.m. to 5 p.m. Tuesday, May 23, at Dougherty Manufacturing, 301 S. Old Country Road, Edgewater. This course is designed to expand a working knowledge of the Vacuum Infusion Process (VIP) and is intended for those familiar with VIP basic techniques. Consider attending if your industry involvement concerns boat building, composites fabrication, fiberglass, architectural parts, military contracts, infrastructure repair, aftermarket automotive work, racing or aerospace. For more information and to register, email rachel.menges@compositesone.com.

CRUDE OIL PRICING RAISES COST OF GASOLINE -- The forecast this summer is for higher gasoline prices according to the U.S. Energy Information Administration's (EIA) Short-Term Energy and Summer Fuels Outlook. Retail gasoline prices for the 2017 April-through-September summer driving season are forecast to average \$2.46 a gallon compared with \$2.23 a gallon last summer. The increase is primarily the result of higher forecast crude oil prices. For all of 2017, the forecast average price for regular gasoline is \$2.39 a gallon. For the report, visit eia.gov/outlooks/steo/report.

VENTURE CAPITAL FUNDING LEVELS -- According to a new report from PriceWaterhouseCoopers and CB Insights, U.S. Venture Capital backed companies saw \$13.9 billion in total financing across 1,104 deals in Q1 2017, up from Q4 2016. Despite the uptick, both deal and dollar levels remain well below the peak levels of 2015. Total funding worldwide stood at \$27.1 billion spread over 2,228 deals. Europe saw deal activity growth for the fifth-consecutive quarter.

CONVENIENCE STORE CHAINS GROWING STATEWIDE -- According to convenience retailing industry publication CSP Magazine, Florida has become a desirable target for region-hopping convenience store chains. Statewide growth in population and employment has attracted investment from new and existing retailers responding to a market seen as underserved by older stores and service prototypes. Texas retailer Buc-ee's Ltd. will open a location in Volusia County, it's first in Florida and outside of Texas. Also, more stores and upgrades are planned from Texas-based 7-Eleven, Atlanta-based RaceTrac Petroleum, and Pennsylvania-based Wawa among others. Learn more at <http://tinyurl.com/ku6oqpc>.

ADVISORY BOARDS -- The Volusia County Council values the input of residents in the decision-making process and is promoting 28 citizen advisory boards that research and make recommendations on a variety of issues. Advisory boards are composed of persons with wide-ranging interests and expertise who want to participate in public service, but who may not wish to hold a public office. For more information about the different advisory boards and the application process, visit volusia.org/government/county-council/advisory-boards.

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.