



# On the Economic Scene



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

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ONLINE VERSION AT [FLORIDABUSINESS.ORG](http://FLORIDABUSINESS.ORG)

**EXPORTING TRADE MISSION TO CENTRAL AMERICA** – The trade mission is scheduled for August 18 to 23 and targets several markets under the Dominican Republic-Central America-United States Free Trade Agreement (CAFTA-DR) and the United States-Panama Trade Promotion Agreement (TPA). The markets include Costa Rica, El Salvador, Honduras, Guatemala, Belize, Nicaragua and Panama. These agreements make it affordable and easier for businesses to get their products to market by creating efficient and transparent procedures that help move goods quickly through borders. The mission will begin with a Business Opportunities in Central America Conference hosted in Washington, D.C., by the U.S. Commercial Service. It will focus on region-specific sessions, market entry strategies, legal, logistics, and trade financing resources. As space is limited, early applications are encouraged. To learn more, contact Virgil Kimball at [vkimball@volusia.org](mailto:vkimball@volusia.org) or visit <https://tinyurl.com/yysa2zdp>.

**ATTAINABLE HOUSING BREAKFAST MEETING SCHEDULED FOR MARCH 1** – The Daytona Regional Chamber of Commerce and the Volusia-Flagler Coalition for the Homeless will co-host a 90-minute breakfast gathering beginning at 8:30 a.m. March 1 at the Holiday Inn, 137 Automall Circle, Daytona Beach. Attendees will discuss who needs housing in the community and receive an update on the current state of attainable housing in Volusia and Flagler counties. The community is asked to help expand attainable housing capacity. Space is limited; RSVP at <https://tinyurl.com/y2vz9vkz>.

**ACADEMY OF CULINARY DESIGN** – The academy at Seabreeze High School provides an in-depth experience of the culinary and hospitality industries. Through classroom labs, off-site volunteer opportunities and local industry mentors, students gain valuable knowledge, experience and insight into one of the fastest growing sectors of the economy. The academy uses the Florida Restaurant Association's curriculum, ProStart, to provide industry standard training. Students also have the opportunity to earn the ServSafe industry certification. For details, contact Academy Director Meaghan McCracken at [memccrac@volusia.k12.fl.us](mailto:memccrac@volusia.k12.fl.us).

**SURVEY FINDS U.S. MANUFACTURERS OPTIMISTIC DESPITE CHALLENGES** – Eight of 10 U.S. manufacturers expect to grow sales this year, buoyed by their optimism about the strength of regional, national and global economies, according to the 2019 National Manufacturing Survey Report prepared by the Leading Edge Alliance. The majority of manufacturers (81 percent) expect their revenue to increase in 2019, and 61 percent expect their overall sector to expand. Most manufacturers (52 percent) cited labor/talent as their greatest barrier to growth, followed by competition (34 percent) and profitability (25 percent).

**U.S. COMMERCE DEPARTMENT MARKS FIFTH ANNIVERSARY OF CYBERSECURITY FRAMEWORK** – Increased cybercrime frequency has businesses attentive to cybersecurity protections as a means of strengthening the security of their systems. The U.S. Department of Commerce's National Institute of Standards and Technology (NIST) is celebrating the fifth anniversary of what is now known simply as the "NIST Cybersecurity Framework." Since it was first published in 2014, the document has been downloaded more than a half-million times. The framework provides an organizing structure by assembling standards, guidelines and practices that are working effectively today. To access the framework, go to <https://www.nist.gov/cyberframework/framework>.

**RESEARCH REPORT SHOWS 15% IMPLICIT TAX RATE DECLINE ON WORK AFTER AGE 65** – A recently released National Bureau of Economic Research working paper explores the historical growth in the number of men and women continuing to work after age 65. The study examines how the financial incentive to work at older ages has evolved since 1980 as a result of changes in Social Security and private pensions. The working paper finds that the implicit tax on work after age 65 has dropped by about 15 percentage points for a typical worker as a result of Social Security reforms. When the change in private pensions is incorporated, the decline is even larger. Go to <https://tinyurl.com/yxpjimeu> to read more about retirement behavior and labor force demographics.

**BUSINESS CAPITAL EXPENDITURES SURVEY** – The Annual Capital Expenditures Survey provides data on capital spending for new and used structures and equipment by U.S. nonfarm businesses with and without employees. The 2016 results, released on Feb. 9, include data summarizing all major industry sectors. The tables and charts can be reviewed at <https://tinyurl.com/y3rpgov3>. The 2017 Annual Capital Expenditures Survey results will be released on March 13.

**WOMEN'S HISTORY MONTH** – The National Archives celebrates Women's History Month, recognizing the great contributions that women have made to our nation. Learn about the history of women in the United States by exploring their stories through letters, photographs, film and other primary sources. This year, a new exhibit, "Rightfully Hers: American Women and the Vote," commemorates the 100th anniversary of the 19th amendment by looking beyond suffrage parades and protests to the often overlooked story behind this landmark moment in American history. Women's History Month runs from March 1 to 31.

**NEWS ITEMS WANTED!** – Please send your business news items to Joanne Magley, Volusia County Community Information director, at [jmagley@volusia.org](mailto:jmagley@volusia.org). If you wish to be removed from this weekly broadcast, please let us know.