

# Q1

Volusia County  
Economic Development  
First Quarter 2017 Update:  
May 5, 2017

**Introduction by County Chair, Ed Kelley**

The Volusia County Council is pleased to present the most recent economic indicators that impact our county. We trust this information will be of value to you in your day-to-day business planning.

Economic Development is a “team sport” in Volusia County. It is essential that public and private sectors work arm in arm as we seek to promote economic prosperity in our community.

Since the first quarter of 2008, the county’s Economic Development Division has hosted an economic update breakfast that we call our “Q” meetings. As we all work together to achieve our economic objectives, it’s essential that we understand the economic indicators that influence our decisions.

The purpose of the “Q” briefings is to share this information with business leaders and decision-makers to enhance awareness of important economic facts.

The “Q” meetings are also an opportunity to network, share ideas, and build relationships.

The Economic Development Division has other economic data that is available to you. Please do not hesitate to seek our assistance.

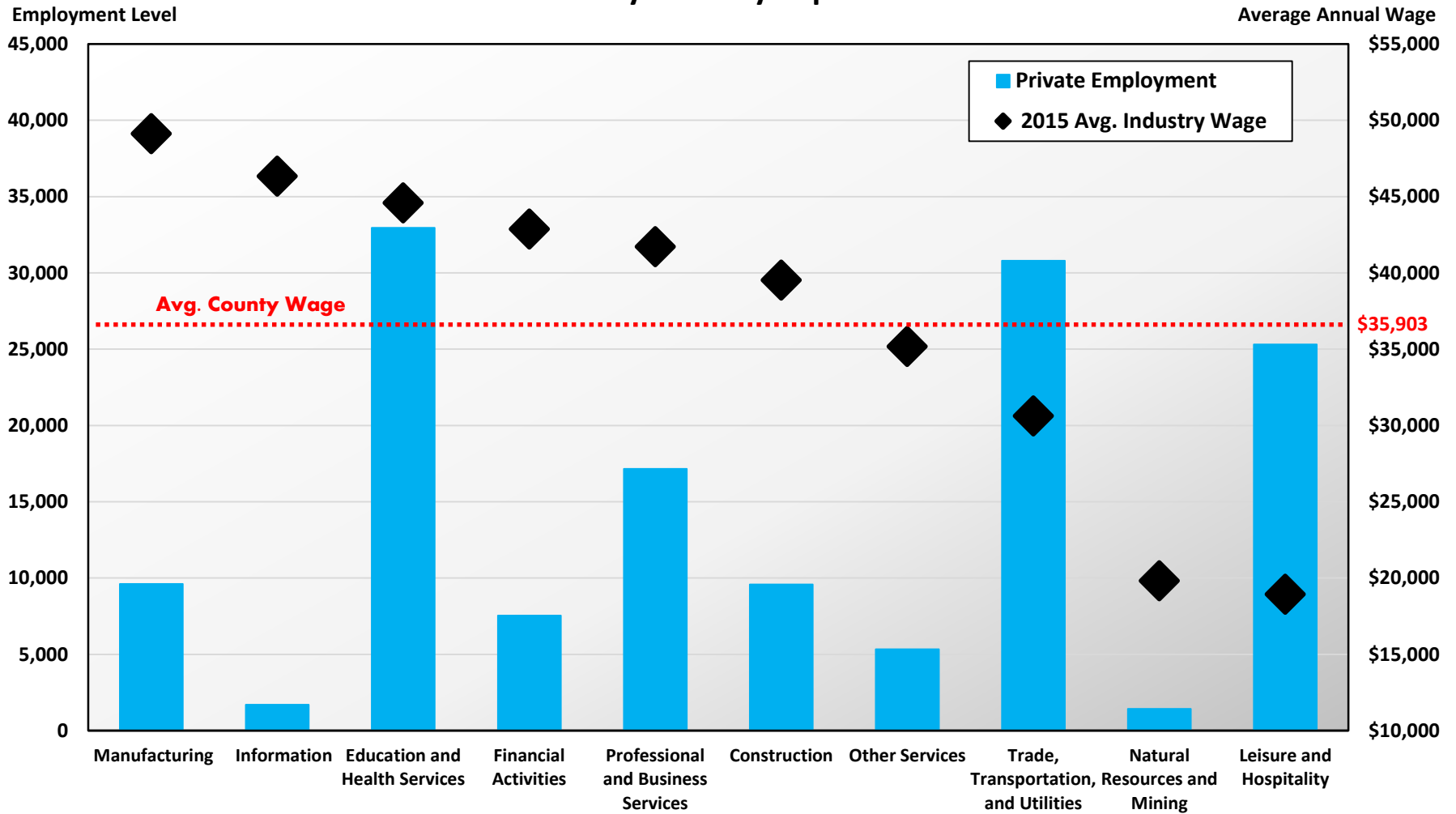
We welcome your input and participation in today’s “Q” briefing.



*Ed Kelley*

**Ed Kelley and members of the Volusia County Council**

## Volusia County Private Employment and Average Annual Wage by Industry Super Sector



Source: Florida Department of Economic Opportunity, Quarterly Census of Employment and Wages, Released October 2016

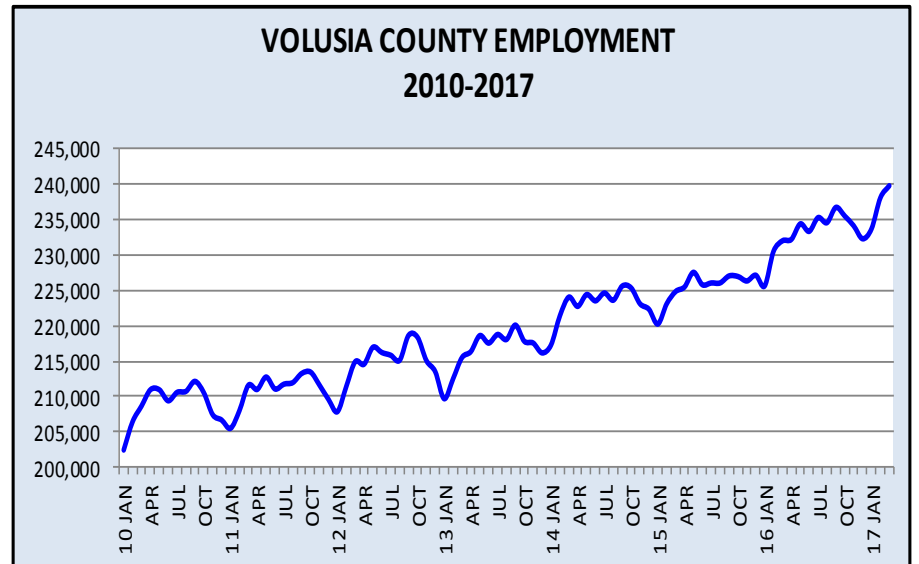
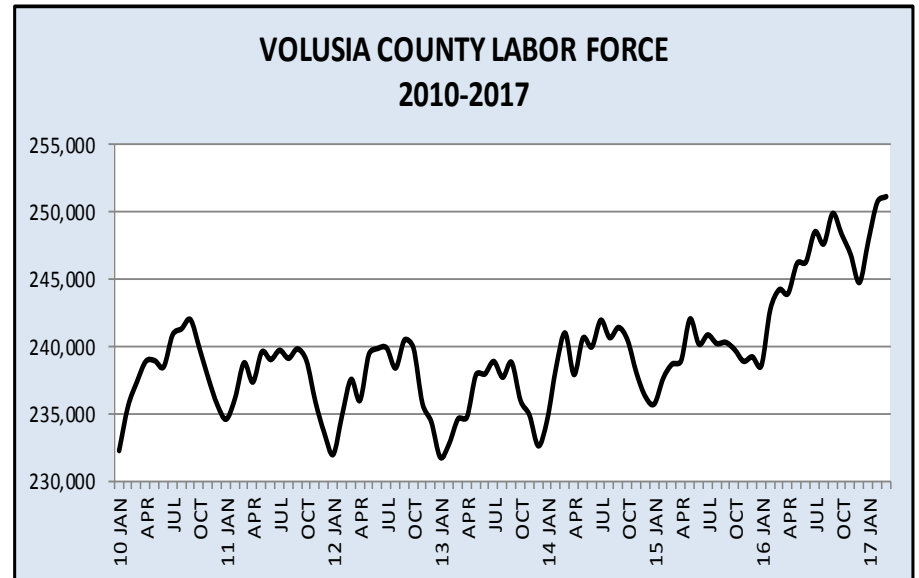
## Quarterly Labor Statistics (Not Seasonally Adjusted)

Labor Force				
	1Q'17	1Q'16	Net Change	% Change
Volusia County	249,887	241,512	8,375	3.5%
Florida	10,036,000	9,728,667	307,333	3.2%
USA	159,356,667	158,160,000	1,196,667	0.8%

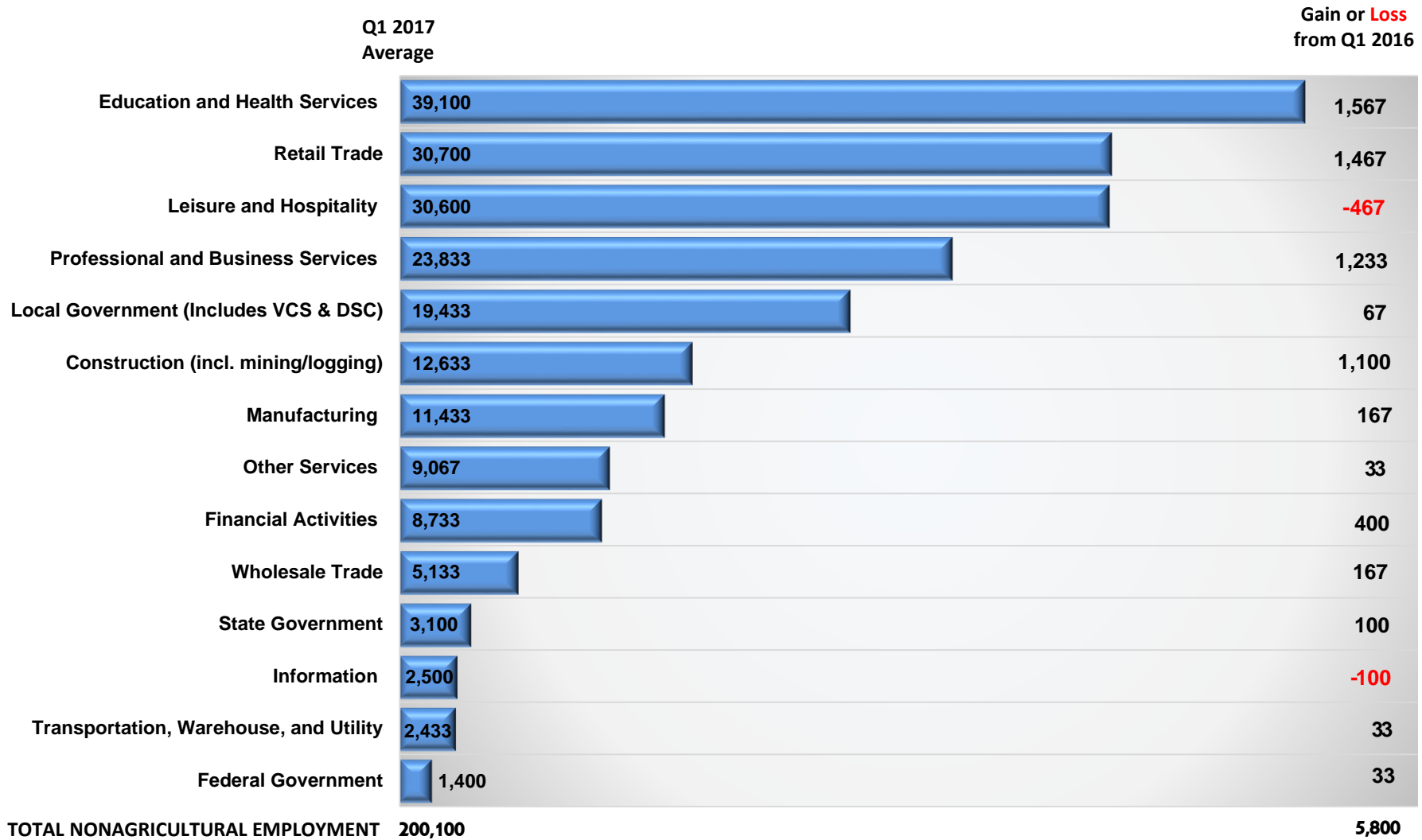
Unemployment				
	1Q'17	1Q'16	Net Change	% Change
Volusia County	12,657	12,266	391	3.2%
Florida	476,333	471,333	5,000	1.1%
USA	7,773,333	8,214,667	-441,333	-5.4%

Unemployment Rate		
	1Q'17	1Q'16
Volusia County	5.1%	5.1%
Florida	4.7%	4.8%
USA	4.9%	5.2%

## Monthly Labor Trends (Not Seasonally Adjusted)



## Employment Trend Comparison by Major Industry



Source: Florida Department of Economic Opportunity (DEO), Current Employment Statistics (CES) for Deltona-Daytona-Ormond MSA (includes Flagler County)

## County & Municipal Employment

Volusia County					Daytona Beach					DeLand				
<u>1Q 2017</u>	JAN	FEB	MAR	Avg.	<u>1Q 2017</u>	JAN	FEB	MAR	Avg.	<u>1Q 2017</u>	JAN	FEB	MAR	Avg.
Labor Force	247,835	250,708	251,118	249,887	Labor Force	30,521	30,779	30,808	30,703	Labor Force	13,328	13,487	13,508	13,441
Employment	233,736	238,128	239,826	237,230	Employment	28,397	28,931	29,137	28,822	Employment	12,533	12,768	12,859	12,720
Unemployed	14,099	12,580	11,292	12,657	Unemployed	2,124	1,848	1,671	1,881	Unemployed	795	719	649	721
% Unemployed	5.7%	5.0%	4.5%	5.1%	% Unemployed	7.0%	6.0%	5.4%	6.1%	% Unemployed	6.0%	5.3%	4.8%	5.4%

<u>1Q 2016</u>	JAN	FEB	MAR	Avg.	<u>1Q 2016</u>	JAN	FEB	MAR	Avg.	<u>1Q 2016</u>	JAN	FEB	MAR	Avg.
Labor Force	238,513	242,702	244,180	241,798	Labor Force	29,257	29,718	29,879	29,618	Labor Force	12,887	13,085	13,158	13,043
Employment	225,685	230,585	232,054	229,441	Employment	27,419	28,015	28,193	27,876	Employment	12,101	12,364	12,443	12,303
Unemployed	13,815	12,828	12,117	12,357	Unemployed	1,838	1,703	1,686	1,742	Unemployed	786	721	715	741
% Unemployed	5.4%	5.0%	5.0%	5.1%	% Unemployed	5.7%	5.6%	5.7%	5.9%	% Unemployed	6.1%	5.5%	5.4%	5.7%

Source: Florida Department of Economic Opportunity (DEO). Local Area Unemployment Statistics (LAUS)

## County & Municipal Employment

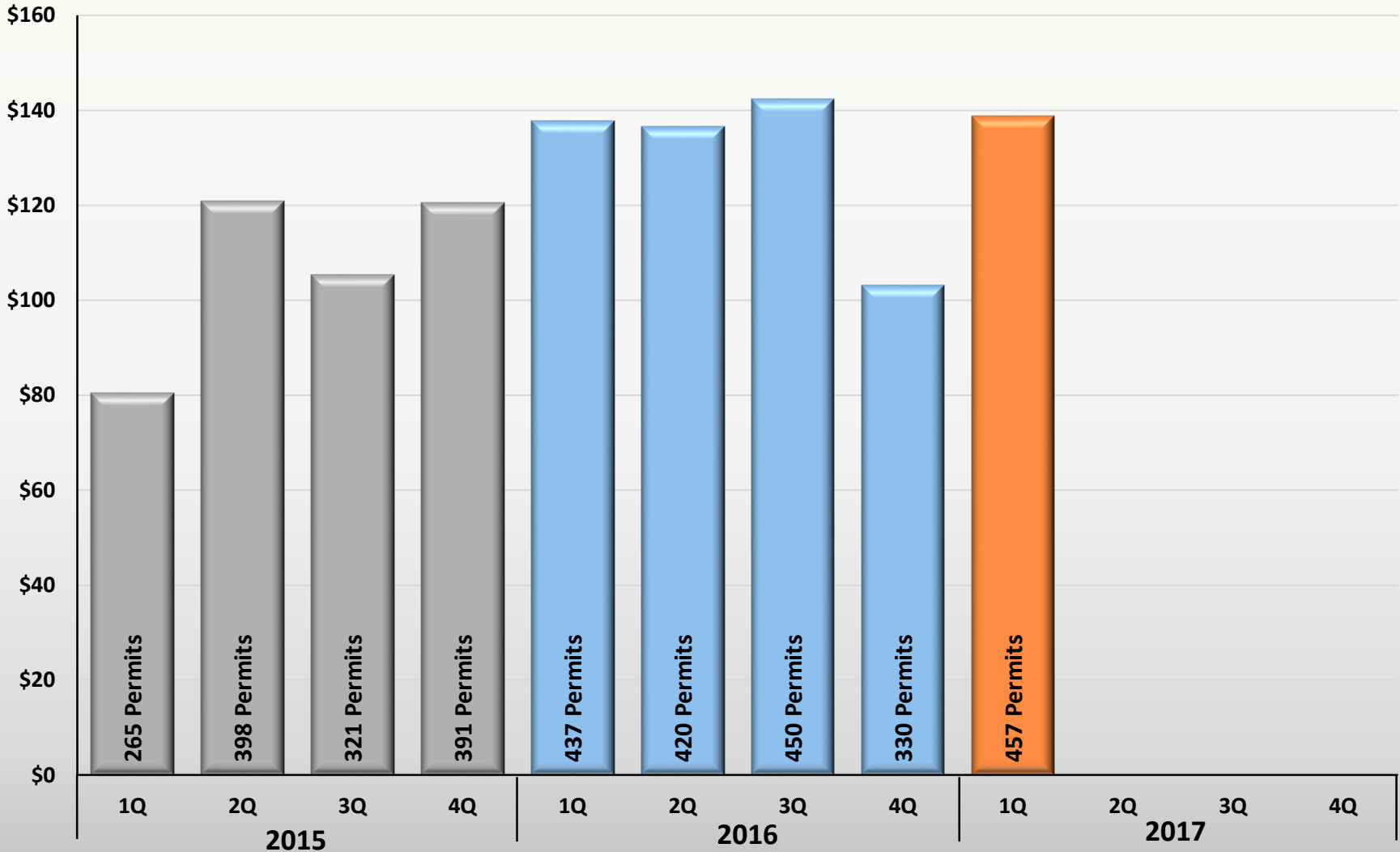
Deltona					Ormond Beach					Port Orange				
<u>1Q 2017</u>	JAN	FEB	MAR	Avg.	<u>1Q 2017</u>	JAN	FEB	MAR	Avg.	<u>1Q 2017</u>	JAN	FEB	MAR	Avg.
Labor Force	43,825	44,428	44,511	44,255	Labor Force	19,353	19,544	19,599	19,499	Labor Force	30,566	30,944	30,968	30,826
Employment	41,361	42,138	42,438	41,979	Employment	18,292	18,635	18,768	18,565	Employment	29,010	29,555	29,765	29,443
Unemployed	2,464	2,290	2,073	2,276	Unemployed	1,061	909	831	934	Unemployed	1,556	1,389	1,203	1,383
% Unemployed	5.6%	5.2%	4.7%	5.1%	% Unemployed	5.5%	4.7%	4.2%	4.8%	% Unemployed	5.1%	4.5%	3.9%	4.5%

<u>1Q 2016</u>	JAN	FEB	MAR	Avg.	<u>1Q 2016</u>	JAN	FEB	MAR	Avg.	<u>1Q 2016</u>	JAN	FEB	MAR	Avg.
Labor Force	42,304	43,048	43,261	42,871	Labor Force	18,619	18,886	19,028	18,844	Labor Force	29,468	30,009	30,165	29,881
Employment	39,936	40,803	41,063	40,601	Employment	17,662	18,045	18,160	17,956	Employment	28,010	28,618	28,801	28,476
Unemployed	2,368	2,245	2,198	2,270	Unemployed	957	841	868	889	Unemployed	1,458	1,391	1,364	1,404
% Unemployed	5.6%	5.2%	5.1%	5.3%	% Unemployed	5.1%	4.5%	4.6%	4.7%	% Unemployed	4.9%	4.6%	4.5%	4.7%

Source: Florida Department of Economic Opportunity (DEO). Local Area Unemployment Statistics (LAUS)

## Volusia County Residential “New Construction” Building Permit Data

Permit Value  
(millions)



Source: City and County offices reporting only new construction permits.

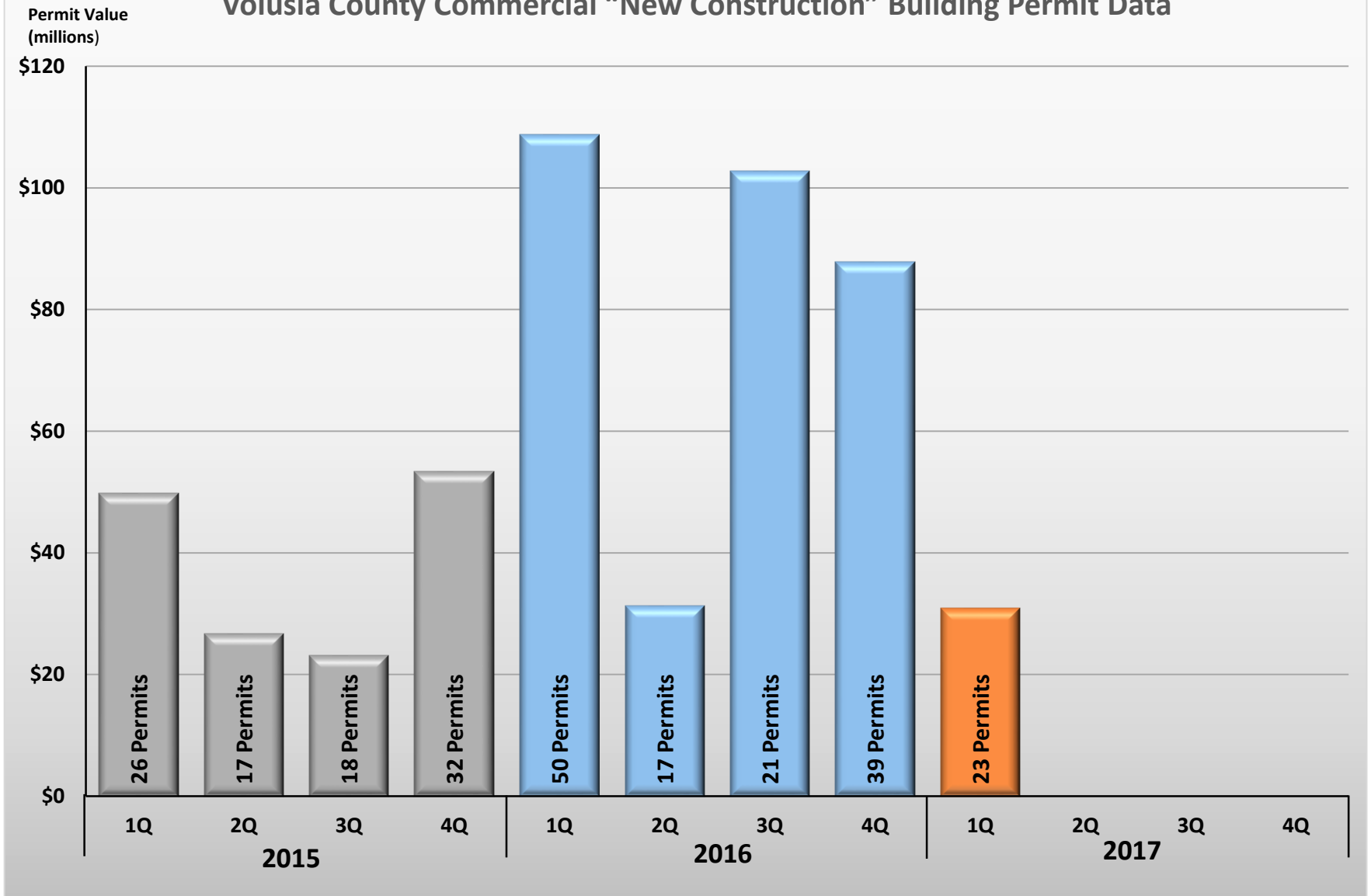


## Volusia County Residential “New Construction” Building Permit Data

	1st Qtr 2016		2nd Qtr 2016		3rd Qtr 2016		4th Qtr 2016		1st Qtr 2017	
	Permits	\$ Value	Permits	\$ Value	Permits	\$ Value	Permits	\$ Value	Permits	\$ Value
Daytona Beach	38	\$11,014,023	47	\$10,221,053	43	\$11,987,323	11	\$3,628,408	8	\$2,568,673
Daytona Beach Shores	0		1	\$285,000	0		0		0	\$0
DeBary	20	\$7,874,789	14	\$5,626,973	12	\$3,925,542	9	\$3,916,612	21	\$7,854,747
DeLand	96	\$29,265,003	116	\$38,709,509	94	\$30,709,013	70	\$23,081,726	88	\$29,637,887
Deltona	15	\$5,258,174	30	\$14,126,127	40	\$12,081,148	26	\$7,396,822	47	\$12,504,121
Edgewater	20	\$4,247,580	8	\$1,546,766	8	\$1,048,615	8	\$1,206,333	11	\$1,694,135
Holly Hill	1	\$100,000	0		2	\$105,000	0		0	\$0
Lake Helen	1	\$304,262	4	\$1,025,227	0		0		1	\$291,508
New Smyrna Beach	74	\$25,095,938	84	\$25,677,361	95	\$31,573,536	66	\$22,391,906	76	\$26,328,749
Oak Hill	5	\$834,725	2	\$311,935	3	\$454,616	0		2	\$333,950
Orange City	1	\$250,719	2	\$1,147,256	9	\$4,891,716	2	\$576,000	17	\$5,046,000
Ormond Beach	34	\$12,380,754	35	\$10,963,711	50	\$16,028,547	31	\$9,075,164	47	\$15,484,238
Pierson	0		0		0		0		0	\$0
Ponce Inlet	9	\$4,680,637	5	\$3,441,264	2	\$1,090,000	0		1	\$298,000
Port Orange	26	\$8,932,964	13	\$5,009,349	10	\$3,293,661	34	\$10,922,226	64	\$15,309,945
South Daytona	0		0		0		0		0	\$0
Unincorporated	97	\$27,559,707	59	\$18,402,853	82	\$25,182,038	73	\$20,929,147	74	\$21,383,927
<b>Totals for Quarter</b>	<b>437</b>	<b>\$137,799,275</b>	<b>420</b>	<b>\$136,494,384</b>	<b>450</b>	<b>\$142,370,755</b>	<b>330</b>	<b>\$103,124,344</b>	<b>457</b>	<b>\$138,735,880</b>

Source: City and County offices reporting only new construction permits.

## Volusia County Commercial "New Construction" Building Permit Data



Source: City and County offices reporting only new construction permits.

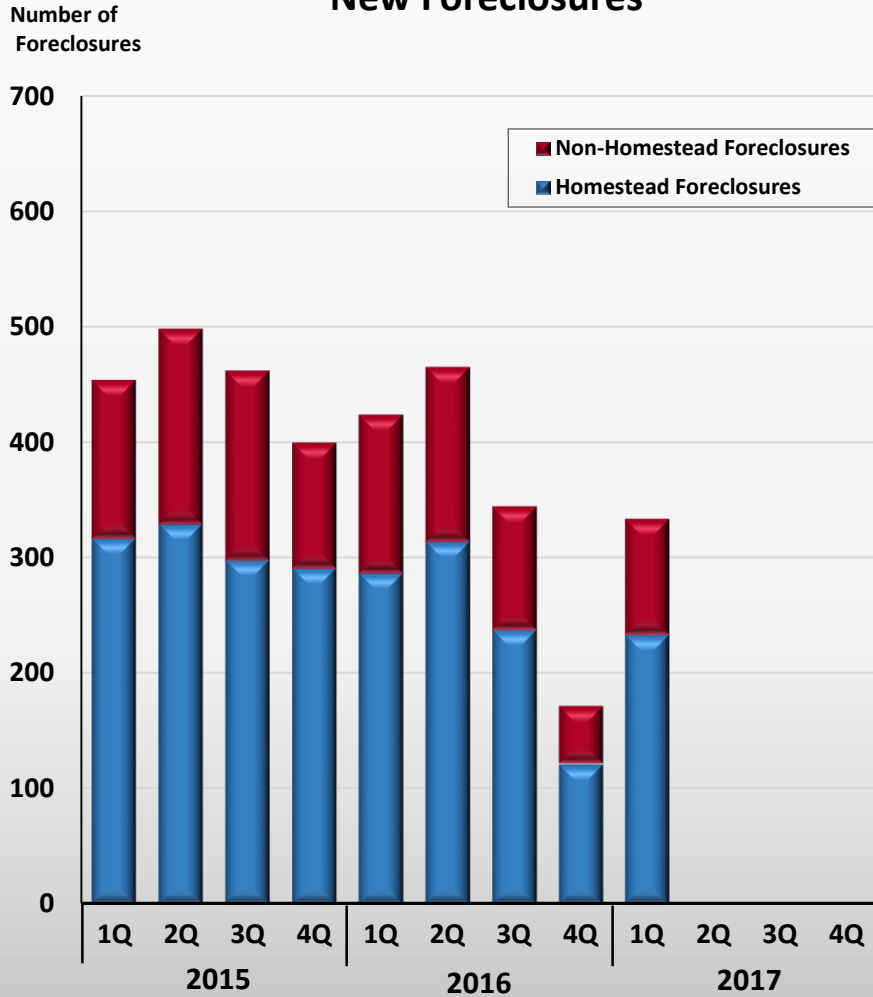
## Volusia County Commercial “New Construction” Building Permit Data

	1st Qtr 2016		2nd Qtr 2016		3rd Qtr 2016		4th Qtr 2016		1st Qtr 2017	
	Permits	\$ Value	Permits	\$ Value	Permits	\$ Value	Permits	\$ Value	Permits	\$ Value
Daytona Beach	36	\$70,610,940	5	\$19,371,620	5	\$69,284,280	11	\$15,931,369	8	\$3,757,023
Daytona Beach Shores	1	\$8,295,000	0		1	\$471,537	0		0	\$0
DeBary	0		2	\$1,935,651	0		3	\$1,331,847	0	\$0
DeLand	2	\$1,202,901	2	\$5,643,000	4	\$12,074,765	3	\$23,794,489	5	\$8,986,634
Deltona	1	\$1,200,000	0		3	\$9,052,299	0		1	\$12,633,572
Edgewater	0		0		1	\$513,000	0		0	\$0
Holly Hill	0		1	\$65,000	0		1	\$8,000	1	\$17,500
Lake Helen	0		0		0		0		0	\$0
New Smyrna Beach	1	\$10,600,000	2	\$1,575,000	4	\$5,131,279	3	\$11,295,942	0	\$0
Oak Hill	1	\$250,000	0		0		0		0	\$0
Orange City	1	\$2,250,000	1	\$363,854	0		1	\$678,000	2	\$2,614,000
Ormond Beach	5	\$9,126,018	0		2	\$1,277,056	1	\$1,517,106	1	\$630,000
Pierson	0		0		0		0		0	\$0
Ponce Inlet	0		0		0		0		0	\$0
Port Orange	1	\$4,952,522	3	\$2,250,006	0		16	\$33,235,118	4	\$2,267,165
South Daytona	0		0		0		0		0	\$0
Unincorporated	1	\$218,112	1	\$112,602	1	\$5,000,000	0		1	\$10,000
<b>Totals for Quarter</b>	<b>50</b>	<b>\$108,705,493</b>	<b>17</b>	<b>\$31,316,733</b>	<b>21</b>	<b>\$102,804,216</b>	<b>39</b>	<b>\$87,791,871</b>	<b>23</b>	<b>\$30,915,894</b>

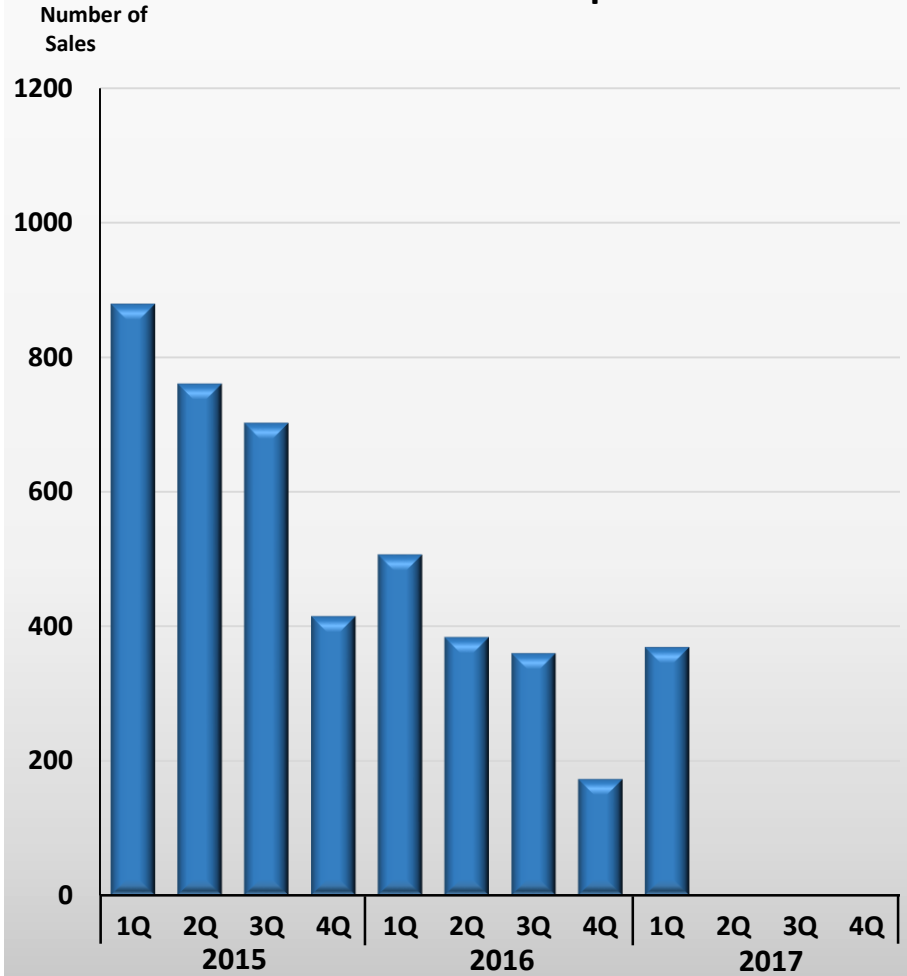
Source: City and County offices reporting only new construction permits.

# Number of Residential Foreclosures in Volusia County

## New Foreclosures

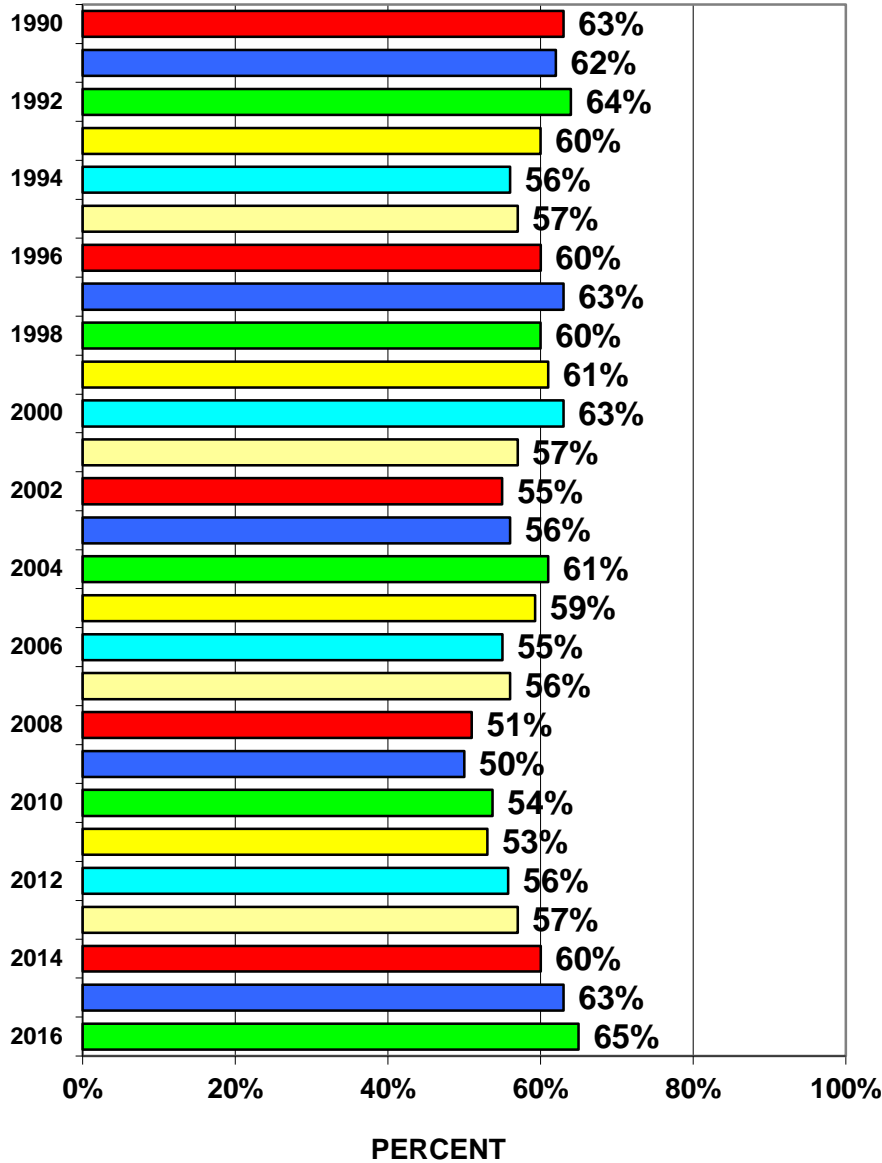


## Sale of Foreclosed Properties

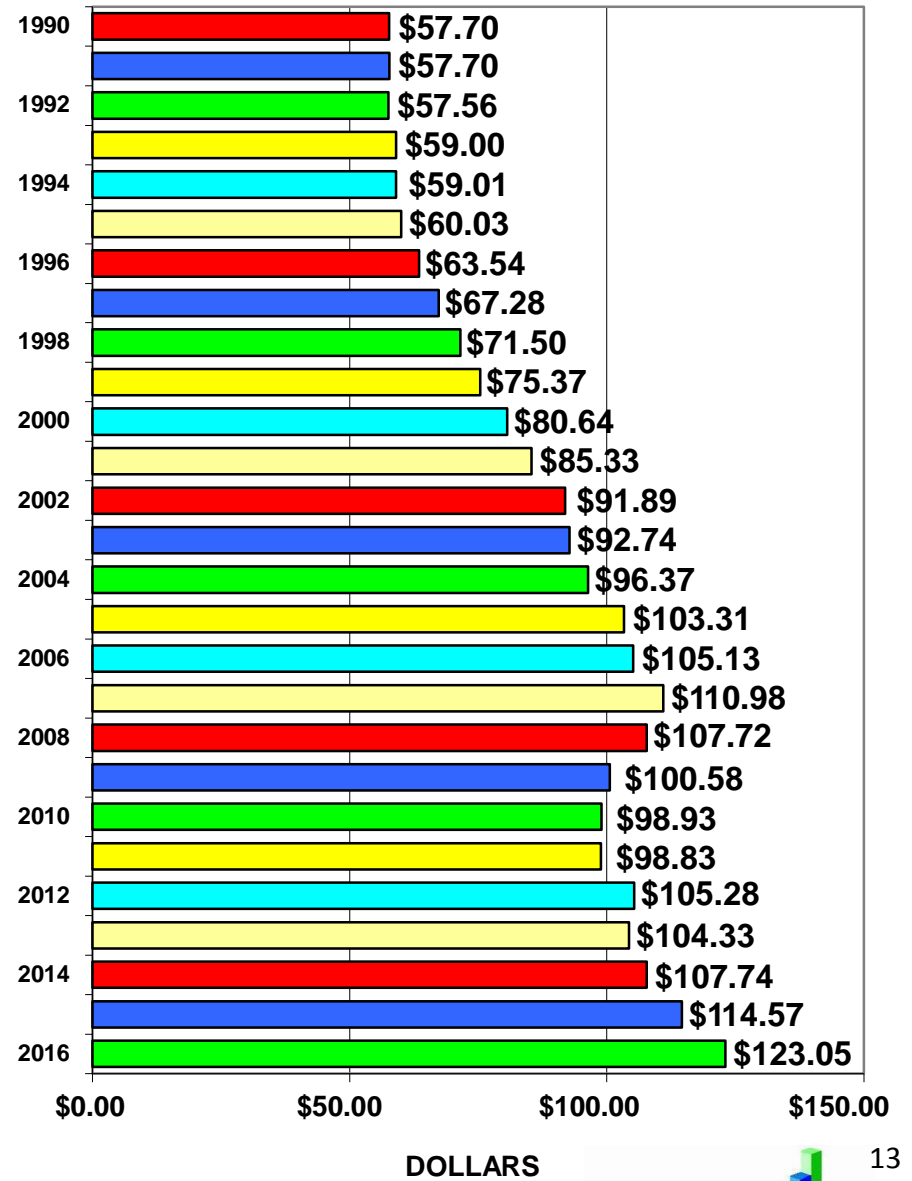


Note: 2016 sales reflect correction of values in 2Q, 3Q and 4Q.

**VOLUSIA HOTEL/LODGING  
ANNUAL OCCUPANCY  
1990 - 2016**



**VOLUSIA HOTEL/LODGING  
ANNUAL AVERAGE DAILY RATE  
1990 - 2016**





## It's our business to help your business grow.

The Volusia County Economic Development Division is a free resource available to businesses in Volusia County needing assistance with business planning in the areas of:

- top line revenue growth,
- hiring and training,
- financing/loan opportunities,
- product/facility improvements, and
- supply chain issues.

The division specializes in assisting manufacturing and knowledge-based companies with high growth potential who require capital investment (i.e. corporate headquarters, research and development facilities, etc.) and are in targeted industries such as aviation and aerospace, clean tech, financial/professional services, homeland security/defense, infotech and life sciences.

The division is a partner with Volusia County's cities and chambers of commerce to promote the growth of new jobs in their communities.

Call our office or visit our web site at **[floridabusiness.org](http://floridabusiness.org)** for detailed information about available services.

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