

Q2

Volusia County
Economic Development
Second Quarter 2017 Update:
August 4, 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.

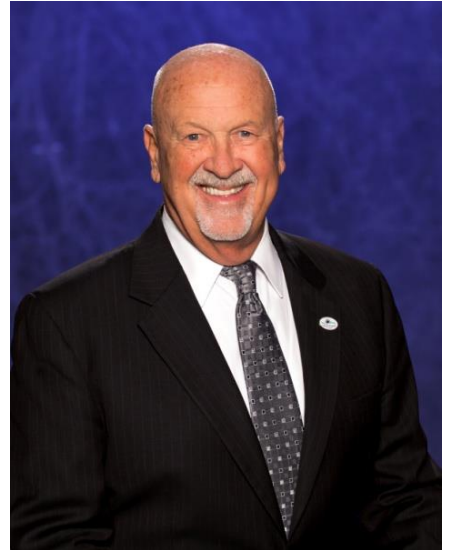
Since the first quarter of 2008, the county’s Economic Development Division has hosted an economic update breakfast that we call our “Q” meetings. As we all work together to achieve our economic objectives, it’s essential that we understand the economic indicators that influence our decisions.

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.

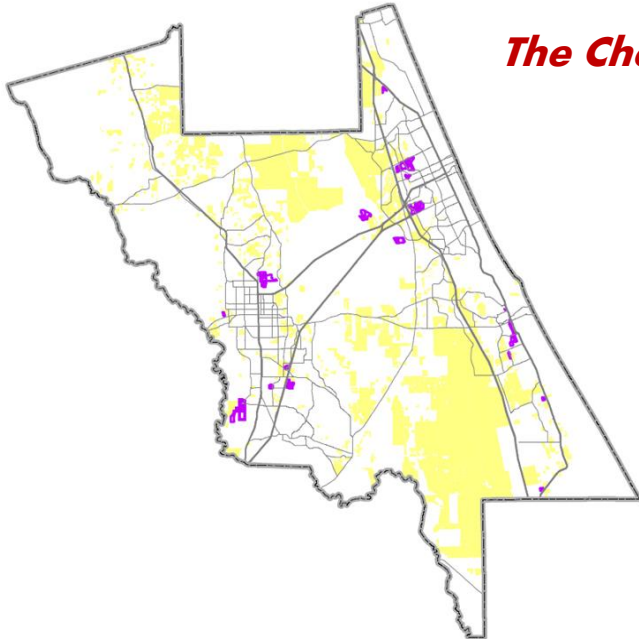
We welcome your input and participation in today’s “Q” briefing.



Ed Kelley

Ed Kelley and members of the Volusia County Council

Volusia County Economic Development Industrial Lands Study (EDILS)



The Challenge: Find suitable industrial development parcels within Volusia County

The Solution: A countywide GIS-based parcel database

Parcel Size (acres)	Vacant Industrial Parcels		Vacant Non-Industrial Parcels with Industrial Potential	
	Number of Parcels	Combined Acreage	Number of Parcels	Combined Acreage
25-49	17	634	626	21,501
50-99	15	1,008	355	24,808
100-199	13	1,621	235	32,406
>200	2	456	243	94,310
Total	47	3,719	1,459	173,025

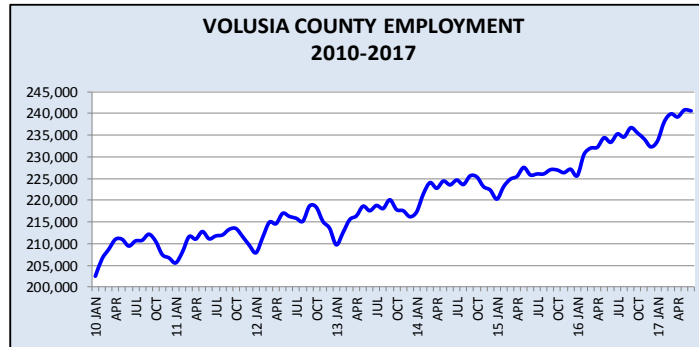
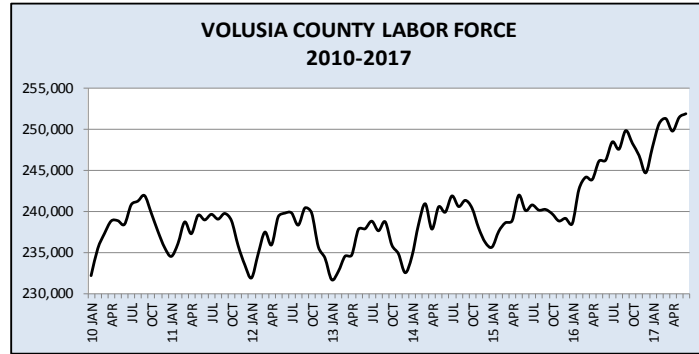
Quarterly Labor Statistics (Not Seasonally Adjusted)

Labor Force				
	2Q'17	2Q'16	Net Change	% Change
Volusia County	251,064	245,432	5,632	2.3%
Florida	10,123,000	9,803,667	319,333	3.3%
USA	160,377,667	159,141,000	1,236,667	0.8%

Unemployment				
	2Q'17	2Q'16	Net Change	% Change
Volusia County	10,823	12,072	-1,249	-10.3%
Florida	418,000	464,333	-46,333	-10.0%
USA	6,792,333	7,588,000	-795,667	-10.5%

Unemployment Rate		
	2Q'17	2Q'16
Volusia County	4.3%	4.9%
Florida	4.1%	4.7%
USA	4.2%	4.8%

Monthly Labor Trends (Not Seasonally Adjusted)



Employment Trend Comparison by Major Industry

	Q2 2017 Average	Gain or Loss from Q2 2016
Education and Health Services	38,733	600
Retail Trade	30,833	1,467
Leisure and Hospitality	30,600	-1,067
Professional and Business Services	24,300	833
Local Government (Including VCS & DSC)	18,833	67
Construction (incl. mining/logging)	13,100	1,133
Manufacturing	11,333	-233
Other Services	9,200	400
Financial Activities	8,767	33
Wholesale Trade	5,200	133
State Government	3,100	0
Information	2,500	-33
Transportation, Warehouse, and Utility	2,500	33
Federal Government	1,400	100
TOTAL NONAGRICULTURAL EMPLOYMENT	200,400	3,467

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>2Q 2017</u>	APR	MAY	JUN	Avg.	<u>2Q 2017</u>	APR	MAY	JUN	Avg.	<u>2Q 2017</u>	APR	MAY	JUN	Avg.
Labor Force	249,800	251,472	251,921	251,064	Labor Force	30,613	30,889	30,923	30,808	Labor Force	13,447	13,519	13,609	13,525
Employment	239,238	240,842	240,643	240,241	Employment	29,066	29,261	29,237	29,188	Employment	12,828	12,914	12,903	12,882
Unemployed	10,562	10,630	11,278	10,823	Unemployed	1,547	1,628	1,686	1,620	Unemployed	619	605	706	643
% Unemployed	4.2%	4.2%	4.5%	4.3%	% Unemployed	5.1%	5.3%	5.5%	5.3%	% Unemployed	4.6%	4.5%	5.2%	4.8%

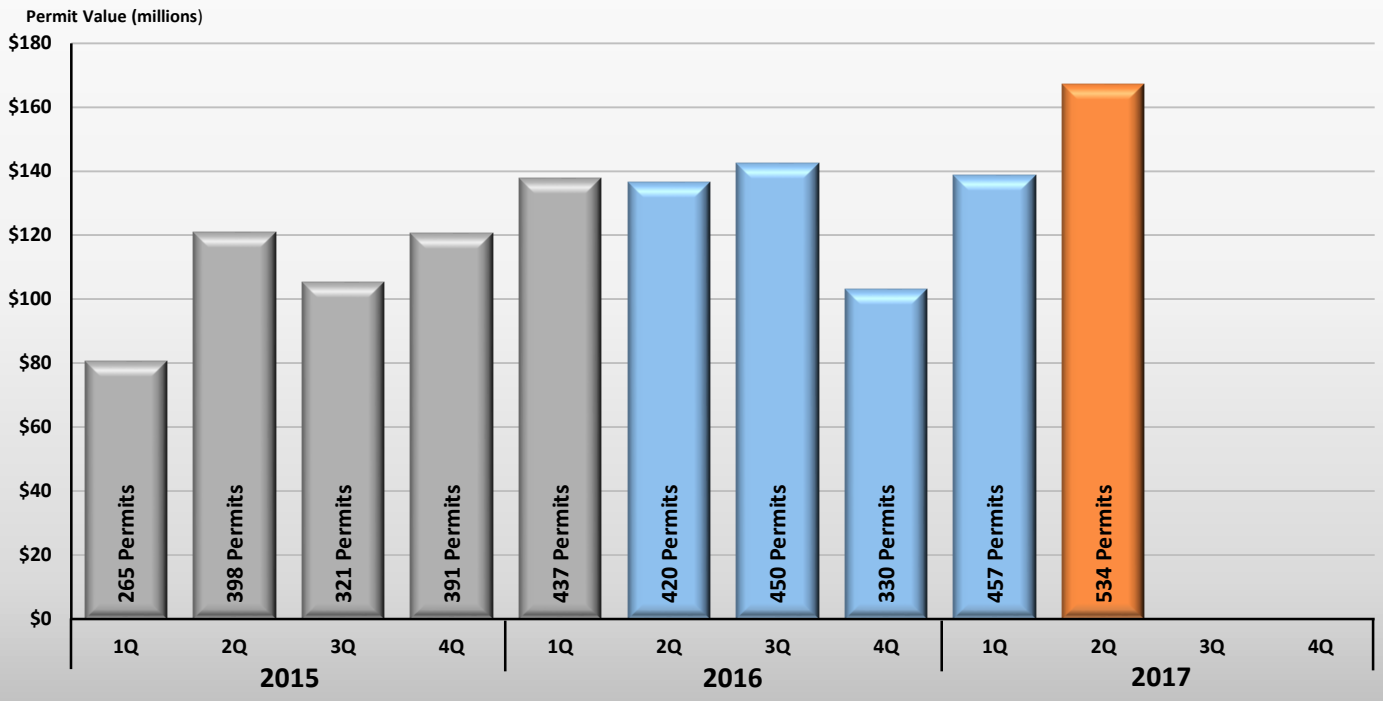
<u>2Q 2016</u>	APR	MAY	JUN	Avg.	<u>2Q 2016</u>	APR	MAY	JUN	Avg.	<u>2Q 2016</u>	APR	MAY	JUN	Avg.
Labor Force	243,904	246,139	246,253	245,432	Labor Force	29,928	30,278	30,425	30,210	Labor Force	13,043	13,201	13,274	13,173
Employment	232,252	234,439	233,389	233,360	Employment	28,217	28,483	28,355	28,352	Employment	12,453	12,571	12,514	12,513
Unemployed	11,652	11,700	12,864	12,072	Unemployed	1,711	1,795	2,070	1,859	Unemployed	590	630	760	660
% Unemployed	4.8%	4.8%	5.2%	4.9%	% Unemployed	5.9%	6.8%	7.0%	6.2%	% Unemployed	4.5%	4.8%	5.7%	5.0%

County & Municipal Employment

Deltona					Ormond Beach					Port Orange				
<u>2Q 2017</u>	APR	MAY	JUN	Avg.	<u>2Q 2017</u>	APR	MAY	JUN	Avg.	<u>2Q 2017</u>	APR	MAY	JUN	Avg.
Labor Force	44,337	44,558	44,696	44,530	Labor Force	19,478	19,600	19,645	19,574	Labor Force	30,843	30,996	31,056	30,965
Employment	42,334	42,618	42,583	42,512	Employment	18,722	18,848	18,832	18,801	Employment	29,692	29,892	29,867	29,817
Unemployed	2,003	1,940	2,113	2,019	Unemployed	756	752	813	774	Unemployed	1,151	1,104	1,189	1,148
% Unemployed	4.5%	4.4%	4.7%	4.5%	% Unemployed	3.9%	3.8%	4.1%	4.0%	% Unemployed	3.7%	3.6%	3.8%	3.7%

<u>2Q 2016</u>	APR	MAY	JUN	Avg.	<u>2Q 2016</u>	APR	MAY	JUN	Avg.	<u>2Q 2016</u>	APR	MAY	JUN	Avg.
Labor Force	43,288	43,621	43,648	43,519	Labor Force	18,997	19,179	19,180	19,119	Labor Force	30,134	30,427	30,361	30,307
Employment	41,098	41,485	41,299	41,294	Employment	18,175	18,347	18,264	18,262	Employment	28,825	29,097	28,966	28,963
Unemployed	2,190	2,136	2,349	2,225	Unemployed	822	832	916	857	Unemployed	1,309	1,330	1,395	1,345
% Unemployed	5.1%	4.9%	5.4%	5.1%	% Unemployed	4.3%	4.3%	4.8%	4.5%	% Unemployed	4.3%	4.4%	4.6%	4.4%

Volusia County Residential "New Construction" Building Permit Data



Source: Cities and County permit offices reporting new construction activity

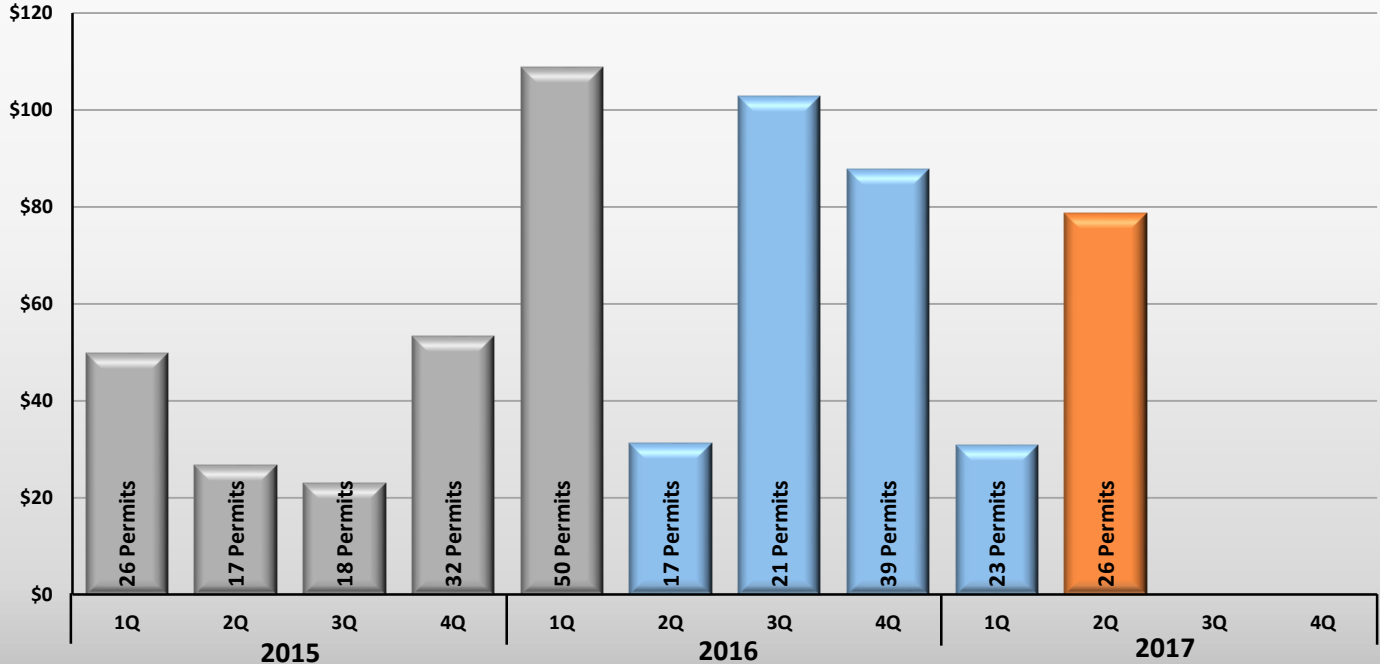
Volusia County Residential "New Construction" Building Permit Data

	2nd Qtr 2016		3rd Qtr 2016		4th Qtr 2016		1st Qtr 2017		2nd Qtr 2017	
	Permits	\$ Value	Permits	\$ Value	Permits	\$ Value	Permits	\$ Value	Permits	\$ Value
Daytona Beach	47	\$10,221,053	43	\$11,987,323	11	\$3,628,408	8	\$2,568,673	8	\$2,456,426
Daytona Beach Shores	1	\$285,000	0		0		0		1	\$1,483,000
DeBary	14	\$5,626,973	12	\$3,925,542	9	\$3,916,612	21	\$7,854,747	34	\$13,501,722
DeLand	116	\$38,709,509	94	\$30,709,013	70	\$23,081,726	88	\$29,637,887	78	\$24,407,180
Deltona	30	\$14,126,127	40	\$12,081,148	26	\$7,396,822	47	\$12,504,121	42	\$11,846,520
Edgewater	8	\$1,546,766	8	\$1,048,615	8	\$1,206,333	11	\$1,694,135	18	\$3,359,825
Holly Hill	0		2	\$105,000	0		0		2	\$371,000
Lake Helen	4	\$1,025,227	0		0		1	\$291,508	1	\$370,000
New Smyrna Beach	84	\$25,677,361	95	\$31,573,536	66	\$22,391,906	76	\$26,328,749	100	\$38,120,938
Oak Hill	2	\$311,935	3	\$454,616	0		2	\$333,950	3	\$385,990
Orange City	2	\$1,147,256	9	\$4,891,716	2	\$576,000	17	\$5,046,000	5	\$1,456,000
Ormond Beach	35	\$10,963,711	50	\$16,028,547	31	\$9,075,164	47	\$15,484,238	47	\$15,890,978
Pierson	0		0		0		0		0	\$0
Ponce Inlet	5	\$3,441,264	2	\$1,090,000	0		1	\$298,000	3	\$1,355,259
Port Orange	13	\$5,009,349	10	\$3,293,661	34	\$10,922,226	64	\$15,309,945	60	\$18,547,392
South Daytona	0		0		0		0		0	\$0
Unincorporated	59	\$18,402,853	82	\$25,182,038	73	\$20,929,147	74	\$21,383,927	132	\$33,804,581
Totals for Quarter	420	\$136,494,384	450	\$142,370,755	330	\$103,124,344	457	\$138,735,880	534	\$167,356,811

Source: City and County permit offices reporting new construction activity.

Volusia County Commercial "New Construction" Building Permit Data

Permit Value (millions)

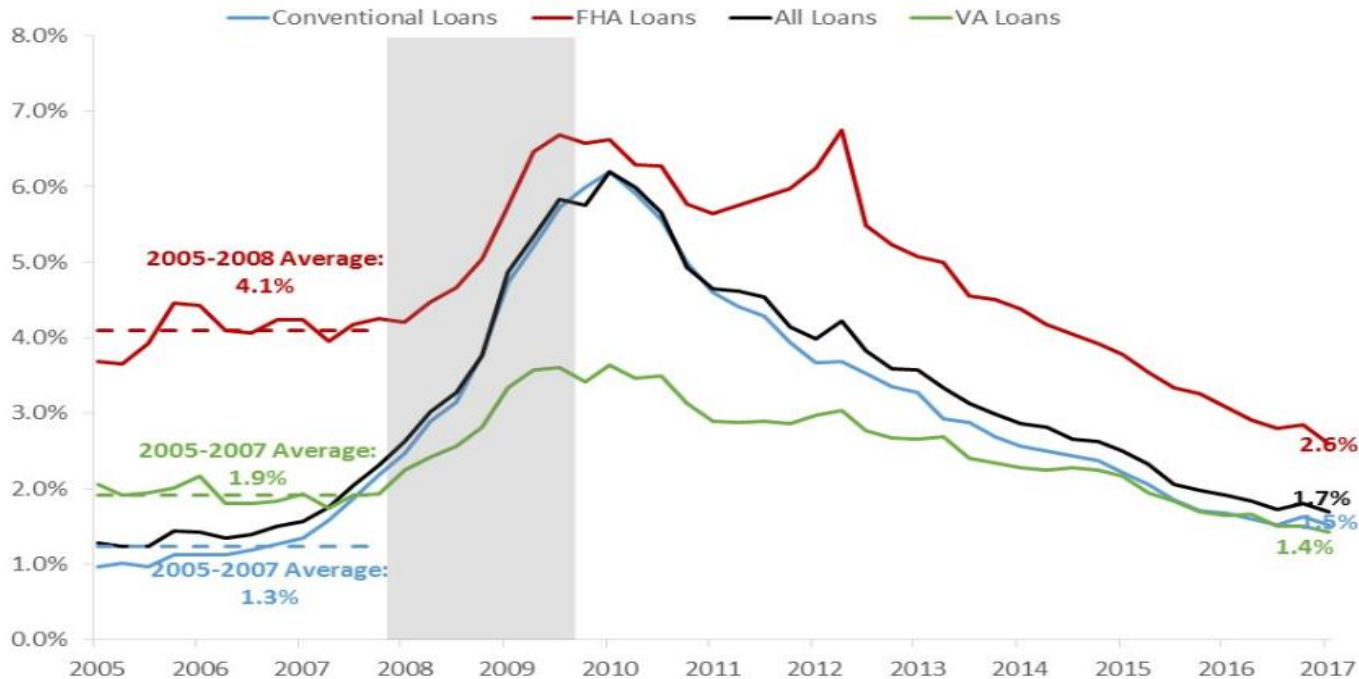


Volusia County Commercial "New Construction" Building Permit Data

	2nd Qtr 2016		3rd Qtr 2016		4th Qtr 2016		1st Qtr 2017		2nd Qtr 2017	
	Permits	\$ Value	Permits	\$ Value	Permits	\$ Value	Permits	\$ Value	Permits	\$ Value
Daytona Beach	5	\$19,371,620	5	\$69,284,280	11	\$15,931,369	8	\$3,757,023	11	\$47,777,355
Daytona Beach Shores	0		1	\$471,537	0		0		2	\$13,486,344
DeBary	2	\$1,935,651	0		3	\$1,331,847	0		1	\$200,000
DeLand	2	\$5,643,000	4	\$12,074,765	3	\$23,794,489	5	\$8,986,634	2	\$3,217,079
Deltona	0		3	\$9,052,299	0		1	\$12,633,572	0	\$0
Edgewater	0		1	\$513,000	0		0		0	\$0
Holly Hill	1	\$65,000	0		1	\$8,000	1	\$17,500	1	\$30,000
Lake Helen	0		0		0		0		0	\$0
New Smyrna Beach	2	\$1,575,000	4	\$5,131,279	3	\$11,295,942	0		1	\$1,084,844
Oak Hill	0		0		0		0		0	\$0
Orange City	1	\$363,854	0		1	\$678,000	2	\$2,614,000	1	\$2,855,000
Ormond Beach	0		2	\$1,277,056	1	\$1,517,106	1	\$630,000	2	\$2,487,947
Pierson	0		0		0		0		0	\$0
Ponce Inlet	0		0		0		0		0	\$0
Port Orange	3	\$2,250,006	0		16	\$33,235,118	4	\$2,267,165	0	\$0
South Daytona	0		0		0		0		0	\$0
Unincorporated	1	\$112,602	1	\$5,000,000	0		1	\$10,000	5	\$7,624,234
Totals for Quarter	17	\$31,316,733	21	\$102,804,216	39	\$87,791,871	23	\$30,915,894	26	\$78,762,803

Source: City and County permit offices reporting new construction activity.

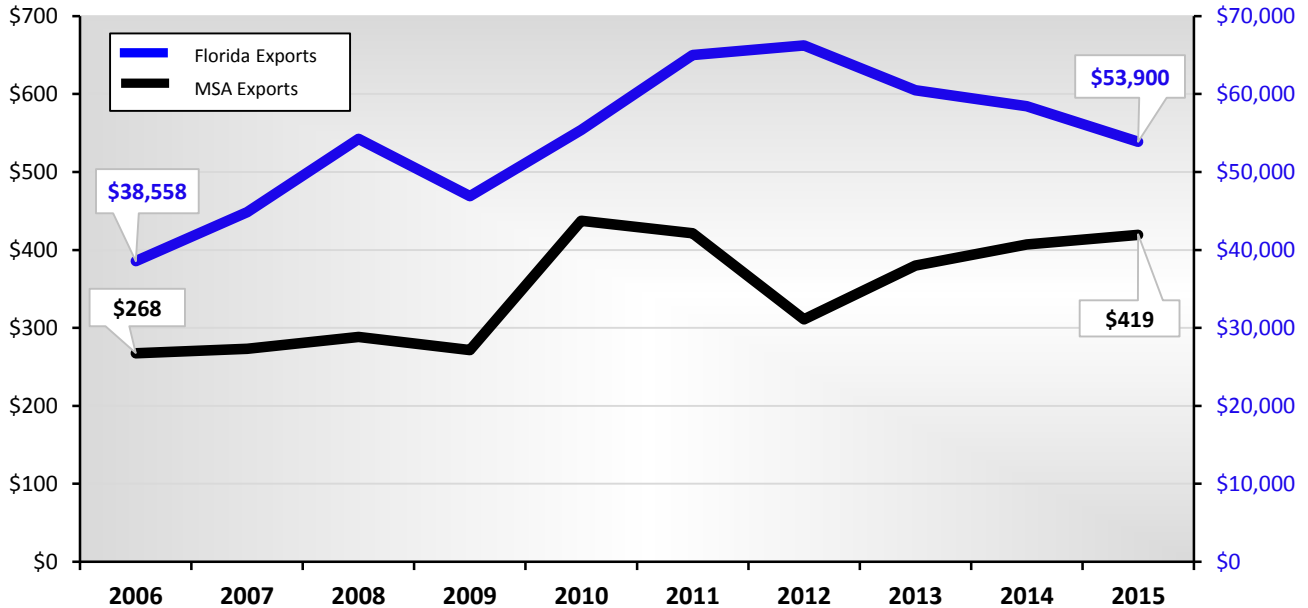
Ninety or More Days Late or Foreclosure Started Rate



Florida and Deltona-Daytona-Ormond MSA Export Trends 2006 - 2015

MSA Export Value (Millions)

Florida Export Value (Millions)

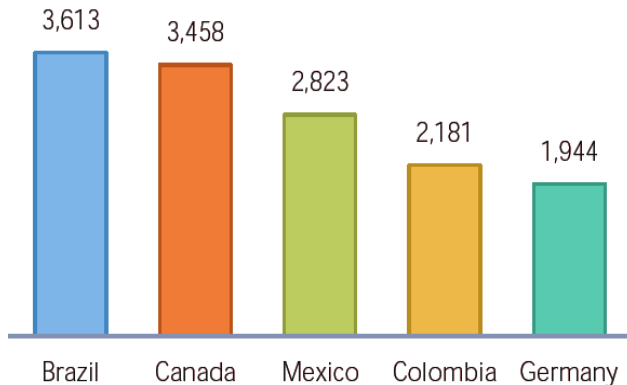


Source: Office of Trade and Economic Analysis (OTEA), Industry and Analysis, International Trade Administration, U.S. Department of Commerce

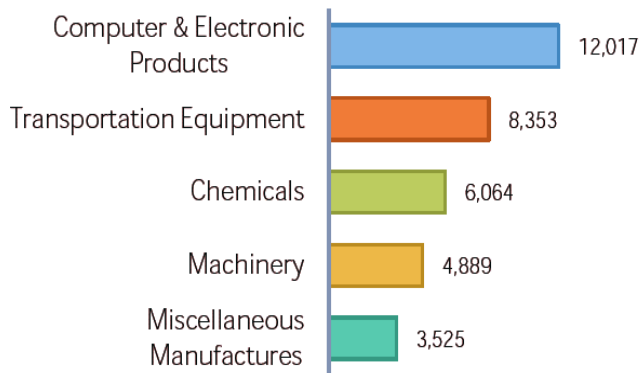
\$52.0 billion

Florida goods exports in 2016

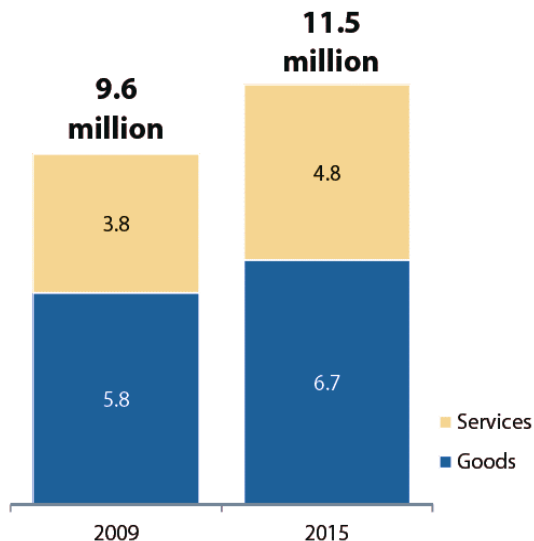
Florida's Top 5 Export Markets
(Millions of U.S. Dollars)



Florida's Top 5 Export Categories
(Millions of U.S. Dollars)



Jobs Supported by Total U.S. Exports Up by 1.9 Million Jobs Since 2009



243,755

U.S. jobs supported
by goods exports
from Florida in 2015

94% of these jobs
were supported by
manufactured goods
exports

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** for detailed information about available services.

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Daytona Beach International Airport, 700 Catalina Drive, Suite 200, Daytona Beach, Florida 32114
386.248.8048 or 800.554.3801 **floridabusiness.org**