



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)

DID YOU MISS THE LATEST VOLUSIA COUNTY QUARTERLY ECONOMIC BRIEFING? – These free quarterly community briefings, known as “Q” meetings, present the most recent economic indicators and trends that impact our county’s economy. The 2019 fourth quarter briefing included updates on regional and statewide annual average wages, county gross domestic product, state education requirements for job opening projections, current labor market conditions for Volusia County and municipalities, and commercial and residential new construction building permit trends. [Check out the 4Q-2019 Q Book update on Floridabusiness.org.](http://FLORIDABUSINESS.ORG)

DSC ONLINE INFORMATION TECHNOLOGY DEGREE RANKED AMONG NATION’S BEST – Daytona State College’s (DSC) online Bachelor of Science in Information Technology (BSIT) program is ranked among the nation’s best according to [Online Schools Report](http://ONLINE.SCHOOLS.REPORT). The BSIT degree prepares graduates for technical positions in the fields of information systems management, information technology, network security, digital forensics and computer programming. The professional, scientific and technical services sector is among one of the fastest growing industries in Volusia County and currently employs an average of 6,900 workers with annual wages averaging \$51,356 in the private sector.

MONEY MAKES THE WORLD GO ROUND: LEARN HOW EXPORTERS CAN ACCESS FUNDS – Businesses need money to make money. Accessing funds for domestic sales can be a challenge, and it becomes even more difficult when selling internationally. As a result, many U.S. companies, especially small ones, are cautious when it comes to exporting. Through this free U.S. Census Bureau webinar, discover how the Small Business Administration and the Export-Import Bank of the United States can assist companies of all sizes to access vital funds they need to successfully build their export sales. This free webinar will take place from 2 p.m. – 3 on Feb. 20. [Further details are available via this link.](#)

CUSTOMER EXPECTATIONS DRIVE LAST MILE DISTRIBUTION APPROACHES – As reported by areadevelopment.com, the Amazon Effect is alive and well as consumer expectations drive retailers – and e-tailers – to distribute and deliver goods almost as quickly as customers order them. The historical model has been based on central distribution service to multiple stores in a region. However, with e-commerce the driver is now customer satisfaction and proximity to a population base. To achieve a one or two day delivery service, you need a closer last mile facility footprint not so much for long term storage but rather as a flow through operation to the end user. [Read the complete article here.](#)

SCORE WEBINAR: DIVERSITY AND INCLUSION IN SMALL BUSINESS – Diversity and inclusion have been hot topics for many large organizations in recent years. The more research and studies are done, the clearer it becomes there are many benefits to an inclusive diverse workforce including better retention rates, stronger workforce performance and higher engagement rates. This webinar will address how to understand and articulate the importance of diversity and inclusion to your business and then, using a simple framework, provide steps to establish a diverse and inclusive business culture. The presenter will be SCORE Southeast Regional Diversity and Inclusion Ambassador Karla Micka. [This free one-hour webinar will be held at 1 p.m. March 10.](#)

VOLUSIA COUNTY POPULATION GROWTH – Based on April 1, 2019 population estimates released by the University of Florida’s Bureau of Economic and Business Research (BEBR), Volusia County and two of its cities have made notable increases in population since the 2010 census counts. Volusia County grew by 44,170 persons to 538,763, an 8.9% increase. Two cities also stood out as having the biggest percentage increases among Volusia County cities from 2010 to 2019: DeLand, which experienced 32.3% growth to 35,763; and, New Smyrna Beach, which grew 21% to a population of 27,173. [View this and other related demographic data here.](#)

LEGOS FOR LEAN MANUFACTURING PRESENTED BY VMA’S OPERATIONAL EXCELLENCE DIVISION – By introducing and implementing Lean principles, your company can improve efficiencies, reduce waste, increase profitability, and provide customers with high quality products at competitive prices. This hands-on workshop guides participants from a traditional manufacturing environment to a Lean, world-class enterprise. The workshop will be held from 8 a.m. to 4 p.m. April 7 and seating is limited. [Registration and information details can be found on VMA’s webpage.](#)

STUDY DOCUMENTS COMMERCIAL OFFICE SECTOR’S ECONOMIC IMPACT – According to the [Building Owners and Managers Association International 2020 Office Market Study](#), the commercial properties in the markets they represent are a significant driver of the nation’s economy. For every \$1 spent on office building operation expenditures in this portfolio, the United States economy gains \$2.58. The 6.6 billion square feet of privately owned office space covered in this report contributed \$204.4 billion to the national gross domestic product. The economic benefits flowing from the annual operating expenditures associated with office building inventory extend over their lifespan creating new jobs and contributing year after year to local tax bases across the country.

NEWS ITEMS WANTED! – Please send your business news items to Joanne Magley at jmagley@volusia.org. If you wish to be removed from this weekly broadcast, please let us know.