



The second quarter 2009
Volusia County
Economic Development
Update

May 8, 2009



Volusia County Council, attorney and manager: back row, left to right, Dan Eckert, county attorney; Andy Kelly, district 1; Josh Wagner, district 2; Jim Dinneen, manager. Front row: Jack Hayman, district 3; Joie Alexander, vice-chair, at-large; Frank Bruno, chair; Patricia Northey, district 5; and Carl G. Persis, district 4.

Introduction by County Chair, *Frank Bruno*

The Volusia County Council is pleased to present the second quarterly briefing for the economic activities in the County covering January, February, and March 2009. We trust this information will be helpful in your planning.

While our workforce has increased slightly over the past year, the tolls of the national economic recession have created an increase in our unemployment rate to just double that of a year ago.

Certain industry sectors have been harder hit than others, but the general decline in spending for consumer goods, construction and automobiles, coupled with an increase in foreclosed homes and job losses has made the first part of 2009 difficult at best.

Residential permits for new construction declined in the quarter, severely impacted by the increase of foreclosures and other resales available in the market. This national situation has also brought the net migration of people from other parts of the country to Florida to a virtual halt for the first time in many years.

Our local financial institutions remain sound, and continue to lend, albeit on a more conservative basis.

While our automotive product manufacturers have been severely impacted, our other industry sectors are holding their own, and defense product manufacturers are hiring.

Our Department of Economic Development continues to monitor a wide variety of economic data and can be a valuable source of information concerning our County. The information presented here is also available, together with much more, on the Economic Development website found at www.floridabusiness.org.

The purpose of the "Q" briefings is to share information with our community and business leaders and to enhance your awareness of economic trends that impact our local economy.

We welcome your input and participation in today's "Q2" briefing.



Frank T. Bruno, Jr.

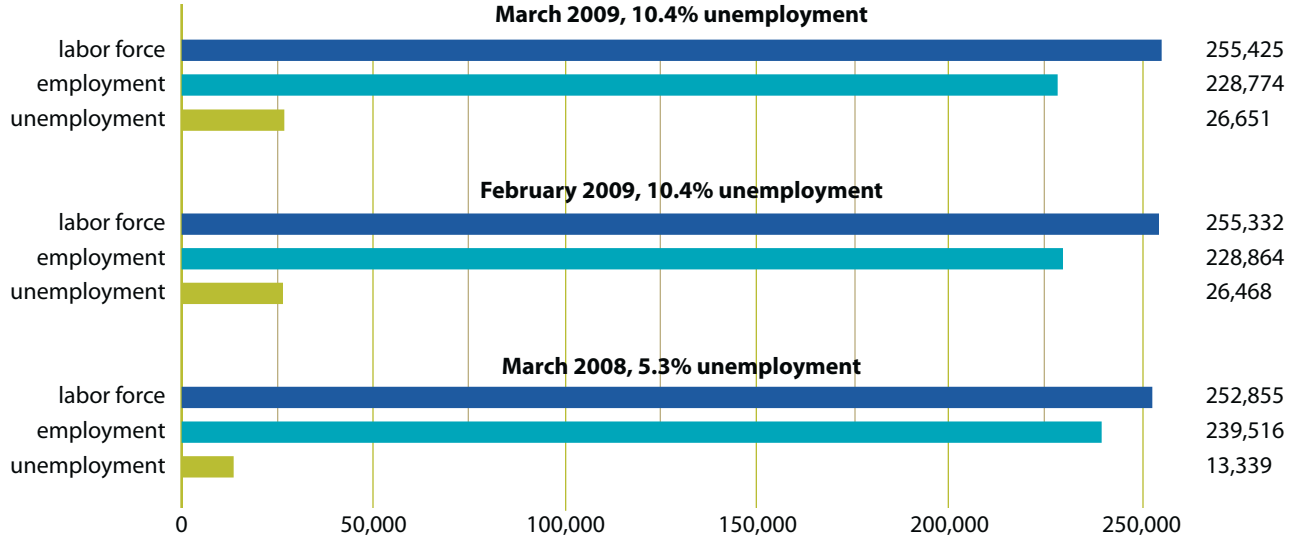


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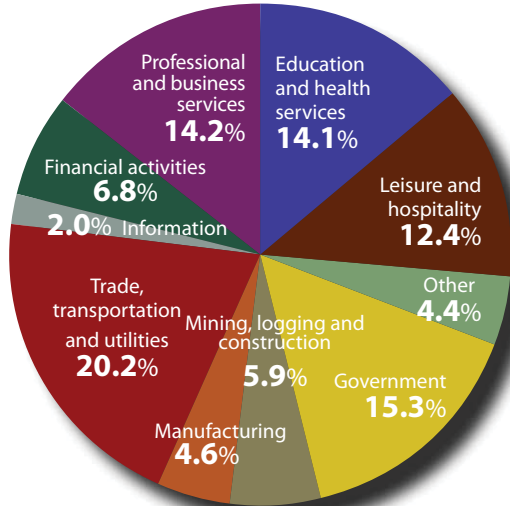


All Volusia County 2008-2009 comparison *unemployment statistics*

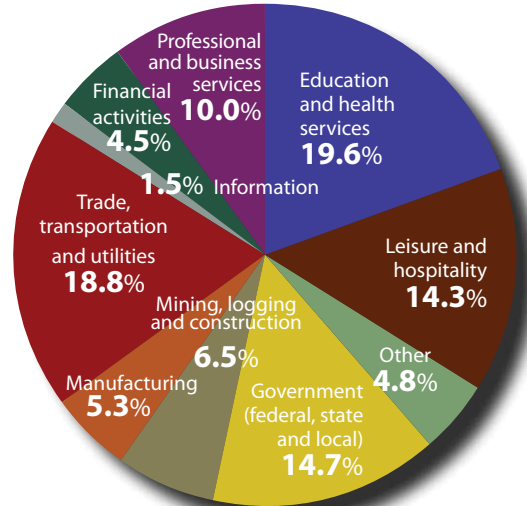


February 2009 *non-agricultural employment*

Florida



Deltona-Daytona Beach-Ormond Beach MSA



Note: Not seasonally adjusted. Percents may not add up to 100.0 due to rounding.

Source: Florida Agency for Workforce Innovation, Labor Market Statistics Center, Current Employment Statistics Program, in cooperation with the U.S. Department of Labor Statistics, released March 27, 2009.



First quarter 2009 versus 2008 *employment by major industry*

Deltona-Daytona Beach-Ormond Beach MSA

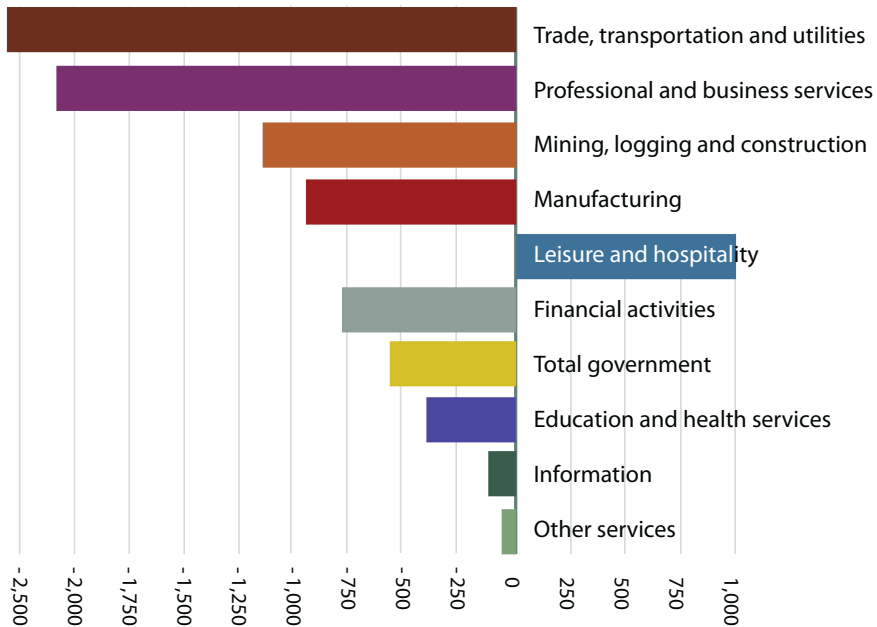
	Jan '09	Feb '09	Mar '09	average '09 1st quarter	average '08 1st quarter
construction	10,900	10,900	10,900	10,900	12,167
manufacturing	8,800	8,700	8,600	8,700	9,733
wholesale trade	5,300	5,300	5,300	5,300	5,267
retail trade	23,200	23,200	23,100	23,167	25,567
transportation, warehousing, and utilities	2,300	2,300	2,300	2,300	2,467
information	2,500	2,500	2,400	2,467	2,633
financial activities	7,200	7,200	7,200	7,200	8,000
professional and business services	16,200	16,300	16,100	16,200	18,167
education and health services	31,900	32,100	32,100	32,033	30,300
leisure and hospitality	21,400	23,800	24,400	23,200	23,333
other services	7,900	7,900	7,900	7,900	7,967
federal government	1,400	1,400	1,400	1,400	1,400
state government	3,200	3,200	3,100	3,167	3,200
local government/schools	19,400	19,600	19,500	19,500	19,967
total non-agricultural employment	161,600	164,400	164,300	163,433	172,167

Note: bold type indicates no losses or an increase over first quarter, 2008 employment numbers.

Source: Florida Agency for Workforce Innovation, Labor Market Statistics Center, Current Employment Statistics Program in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.



Volusia County, March 2008 - March 2009, gains/losses in *employment by industry*

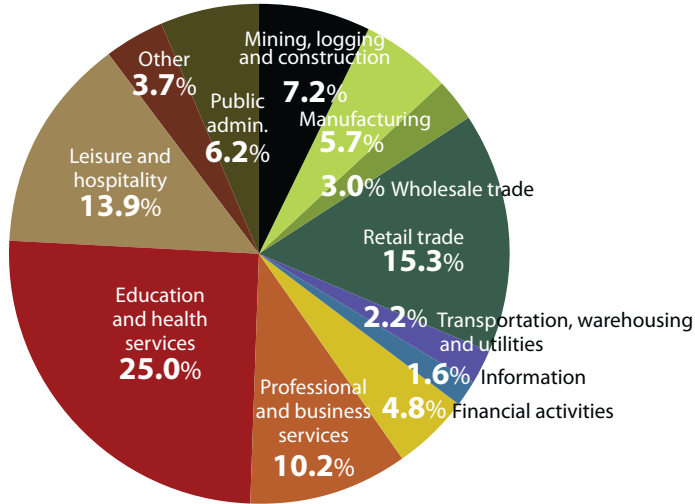


Source: Florida Agency for Workforce Innovation, Labor Market Statistics Center, Current Employment Statistics Program in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

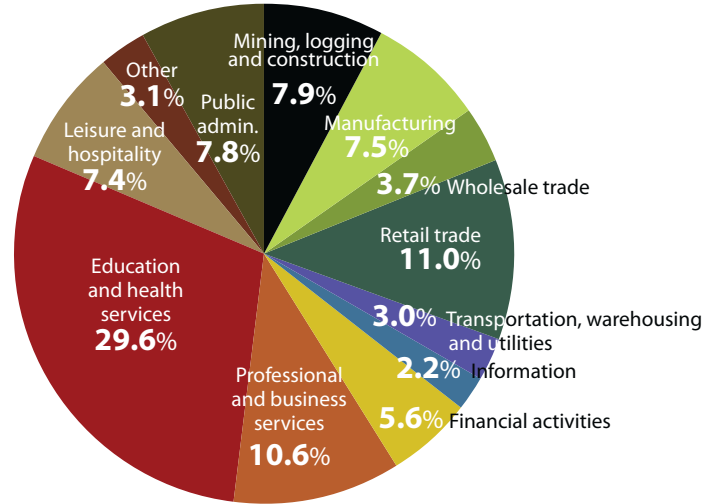
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Volusia County snapshot, September 2008: *payroll vs employment*

Percent employment by industry



Total payroll by industry

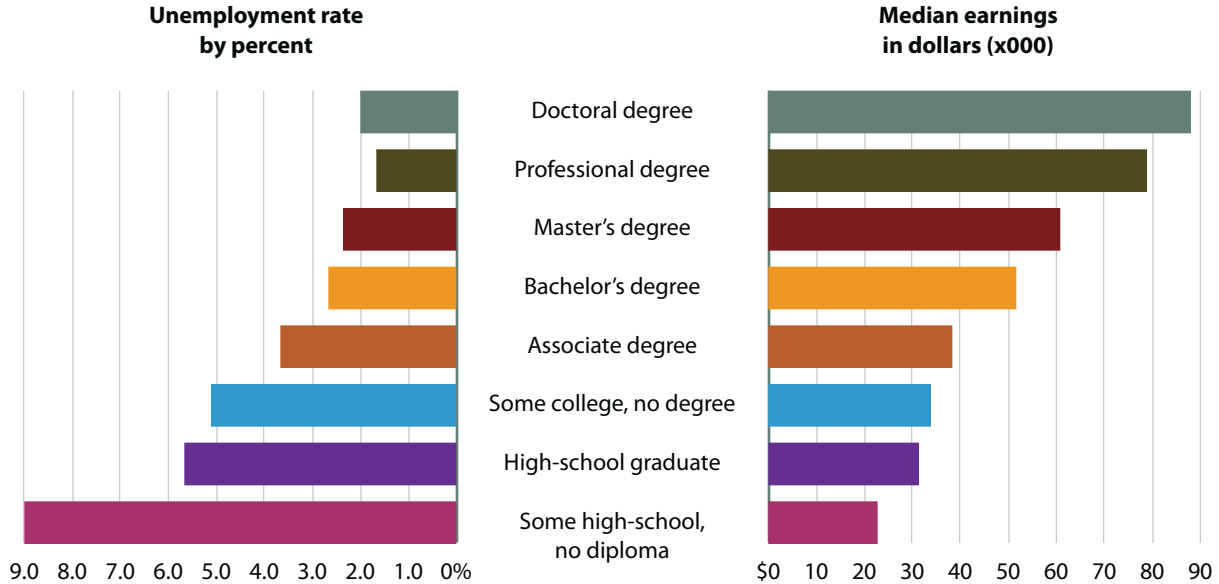


Note: Percents may not add up to 100.0 due to rounding.

Source: Florida Agency for Workforce Innovation, Labor Market Statistics Center, Current Employment Statistics Program, in cooperation with the U.S. Department of Labor Statistics, released March 27, 2009.



2008 annual average by educational attainment *unemployment and earnings*



Notes: Unemployment and earnings for workers 25 and older, by educational attainment; earnings for full time wage and salary workers.
 Sources: Unemployment rate, 2008 annual average: Bureau of Labor Statistics; 2008 Weekly Median Earnings (multiplied by 52 weeks), Bureau of the Census

First quarter 2008 versus first quarter 2009: *employment statistics*

Civilian workforce (all available workers)

	1st quarter '08	1st quarter '09	change	% change
Volusia County	251,850	254,484	2,634	1.0%
Florida	9,127,000	9,187,333	60,333	0.7%
U.S.	152,822,000	153,659,000	837,000	0.5%

Percent unemployed

	Jan '09	Feb '09	Mar '09
Volusia County	10.0%	10.4%	10.4%
Florida	8.9	9.5	9.5
U.S.	8.5	8.9	9.0

Employment (all employed workers)

	1st quarter '08	1st quarter '09	change	% change
Volusia County	238,745	228,329	-10,416	- 4.4%
Florida	8,676,667	8,331,000	-345,667	- 4.0%
U.S.	144,755,000	140,124,667	-4,630,333	-3.2%

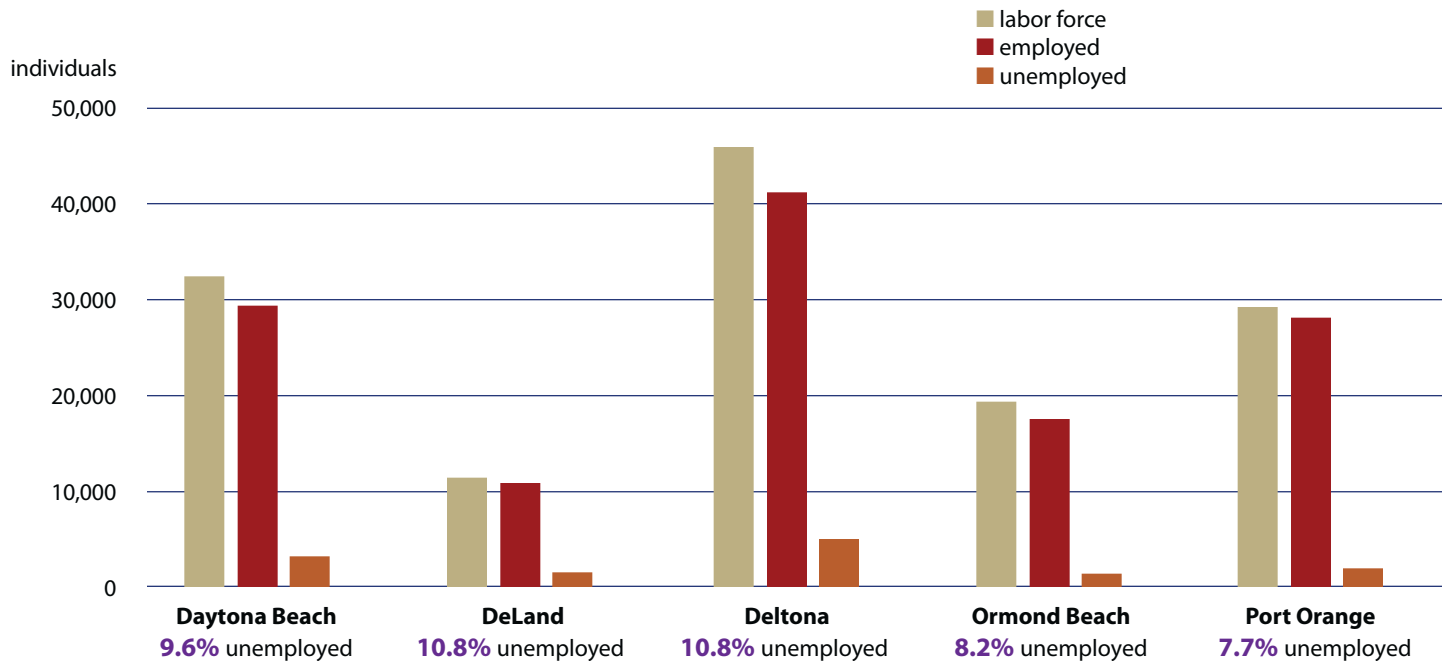
Number of unemployed in Volusia County 2009

January	25,345
February	26,468
March	26,651

Source: Florida Agency for Workforce Innovation, Labor Market Statistics Center and the U.S. Department of Labor, Bureau of Labor Statistics.



First quarter 2009 selected cities *labor force synopsis*



Source: Florida Agency for Workforce Innovation, Labor Market Statistics Center, Local Area Unemployment Statistics Program, in cooperation with U.S. Department of Labor, Bureau of Labor Statistics.

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2008 vs 2009 first quarter by MSA and individual city analysis *labor force*

Deltona-Daytona Beach-Ormond Beach MSA

first quarter 2008				
	Jan	Feb	Mar	average
labor force	250,075	252,621	252,855	251,850
employment	236,857	239,861	239,516	238,745
unemployment	13,218	12,760	13,339	13,106
unemployment rate	5.3%	5.1%	5.3%	5.2%
first quarter 2009				
	Jan	Feb	Mar	average
labor force	252,695	255,332	255,425	254,484
employment	227,350	228,864	228,774	228,329
unemployment	25,345	26,468	26,651	26,155
unemployment rate	10.0%	10.4%	10.4%	10.3%

Daytona Beach

first quarter 2008				
	Jan	Feb	Mar	average
labor force	32,312	32,659	32,727	32,566
employment	30,647	31,036	30,991	30,891
unemployment	1,665	1,623	1,736	1,675
unemployment rate	5.2%	5.0%	5.3%	5.1%
first quarter 2009				
	Jan	Feb	Mar	average
labor force	32,589	32,779	32,688	32,685
employment	29,417	29,613	29,601	29,544
unemployment	3,172	3,166	3,087	3,142
unemployment rate	9.7%	9.7%	9.4%	9.6%

DeLand

first quarter 2008				
	Jan	Feb	Mar	average
labor force	11,652	11,753	11,770	11,725
employment	11,026	11,166	11,150	11,114
unemployment	626	587	620	611
unemployment rate	5.4%	5.0%	5.3%	5.2%
first quarter 2009				
	Jan	Feb	Mar	average
labor force	11,805	11,970	11,972	11,916
employment	10,583	10,654	10,650	10,629
unemployment	1,222	1,316	1,322	1,287
unemployment rate	10.4%	11.0%	11.0%	10.8%



Source: Florida Agency for Workforce Innovation, Labor Market Statistics Center, Local Area Unemployment Statistics Program, in cooperation with U.S. Department of Labor, Bureau of Labor Statistics.

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2008 vs 2009 first quarter by MSA and individual city analysis *labor force*

Deltona

first quarter 2008				
	Jan	Feb	Mar	average
labor force	45,091	45,558	45,626	45,425
employment	42,596	43,136	43,074	42,935
unemployment	2,495	2,422	2,552	2,490
unemployment rate	5.5%	5.3%	5.6%	5.5%
first quarter 2009				
	Jan	Feb	Mar	average
labor force	45,622	46,160	46,296	46,026
employment	40,886	41,159	41,143	41,063
unemployment	4,736	5,001	5,153	4,963
unemployment rate	10.4%	10.8%	11.1%	10.8%

Ormond Beach

first quarter 2008				
	Jan	Feb	Mar	average
labor force	19,202	19,383	19,382	19,322
employment	18,398	18,632	18,605	18,545
unemployment	804	751	777	777
unemployment rate	4.2%	3.9%	4.0%	4.0%
first quarter 2009				
	Jan	Feb	Mar	average
labor force	19,216	19,382	19,333	19,310
employment	17,660	17,777	17,770	17,736
unemployment	1,556	1,605	1,563	1,575
unemployment rate	8.1%	8.3%	8.1%	8.2%

Port Orange

first quarter 2008				
	Jan	Feb	Mar	average
labor force	28,972	29,233	29,208	29,138
employment	27,675	28,026	27,986	27,896
unemployment	1,297	1,207	1,222	1,242
unemployment rate	4.5%	4.1%	4.2%	4.3%
first quarter 2009				
	Jan	Feb	Mar	average
labor force	28,754	28,937	28,979	28,890
employment	26,564	26,741	26,731	26,679
unemployment	2,190	2,196	2,248	2,211
unemployment rate	7.6%	7.6%	7.8%	7.7%

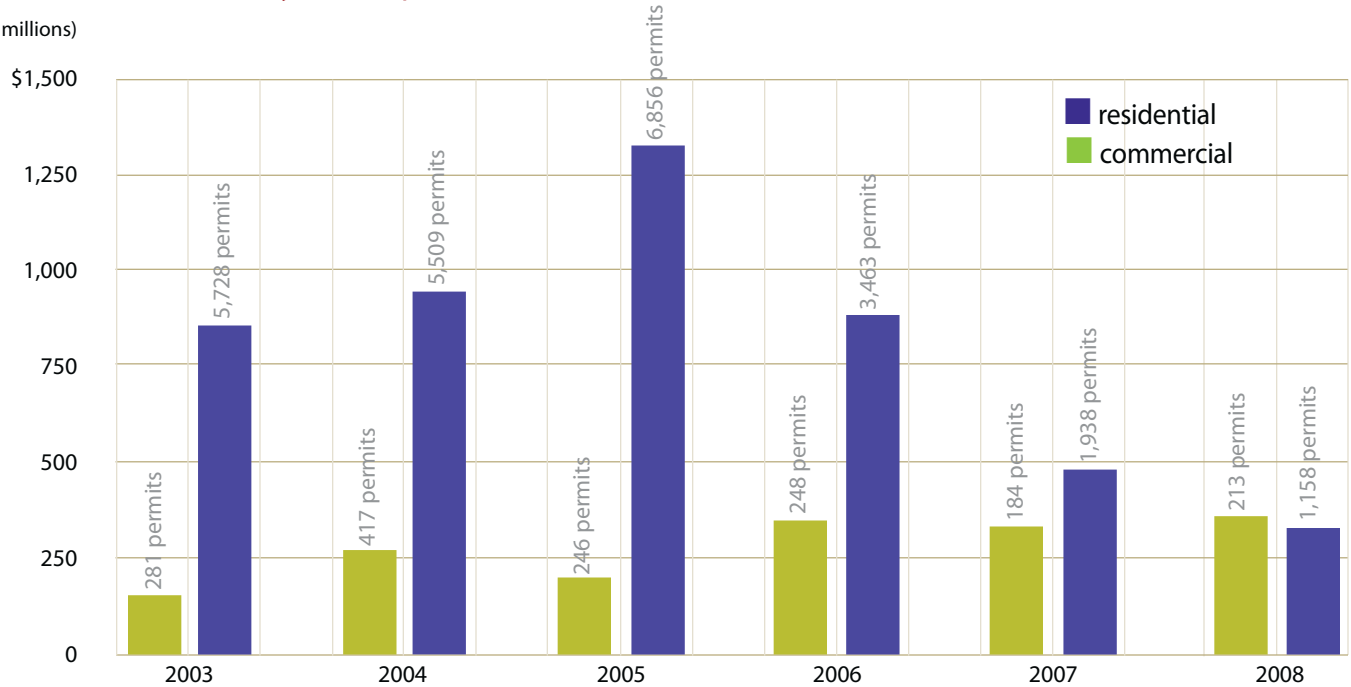


Source: Florida Agency for Workforce Innovation, Labor Market Statistics Center, Local Area Unemployment Statistics Program, in cooperation with U.S. Department of Labor, Bureau of Labor Statistics.

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2003-2008 Volusia County annual permit data *commercial versus residential*

(x millions)



Commercial permit data for the most recent six quarters *2007-2009*

	4th qtr '07		1st qtr '08		2nd qtr '08		3rd qtr '08		4th qtr '08		1st qtr '09	
	permits	\$ value	permits	\$ value	permits	\$ value	permits	\$ value	permits	\$ value	permits	\$ value
Unincorporated	1	\$ 4,681,449	9	\$13,874,983	5	\$10,920,689	1	\$1,416,784	0	-	6	\$4,300,513
Daytona Beach	4	4,641,800	42	35,700,086	16	59,056,932	19	40,983,913	8	\$10,427,167	2	5,618,789
Daytona Beach Shores	0	-	0	-	0	-	0	-	0	-	0	-
DeBary	1	1,492,855	1	1,984,000	1	216,000	2	2,585,000	0	-	1	134,150
DeLand	3	4,210,800	1	1,559,570	2	1,179,900	1	900,172	3	3,603,862	3	2,863,727
Deltona	0	-	0	-	1	667,700	3	10,319,890	2	16,928,990	1	1,667,271
Edgewater	0	-	6	3,379,529	4	1,105,575	2	890,955	3	1,657,000	2	1,258,385
Holly Hill	0	-	0	-	0	-	1	200,000	0	-	0	-
Lake Helen	0	-	0	-	0	-	0	-	0	-	0	-
New Smyrna Beach	5	2,851,096	3	1,507,437	2	623,260	3	1,349,815	3	8,222,312	0	-
Oak Hill	0	-	0	-	0	-	0	-	0	-	0	-
Orange City	4	1,982,000	15	15,190,167	15	14,729,912	2	1,250,800	2	2,100,000	1	428,435
Ormond Beach	4	2,095,834	1	665,614	4	3,102,494	1	1,354,468	6	4,831,0370	0	-
Pierson	0	-	0	-	0	-	0	-	0	-	0	-
Ponce Inlet	0	-	0	-	0	-	0	-	0	-	0	-
Port Orange	2	2,010,654	7	20,244,230	6	22,592,900	8	17,666,026	2	14,051,180	3	10,887,361
South Daytona	1	879,100	0	-	0	-	0	-	0	-	0	-
totals for quarter	25	\$24,845,588	85	\$94,105,616	56	\$114,195,362	43	\$78,917,823	29	\$,61,821,548	19	27,158,631



Source: cities and county permit offices. Permits listed reflect new construction only. They do not reflect permits issued to renovate or improve existing facilities.

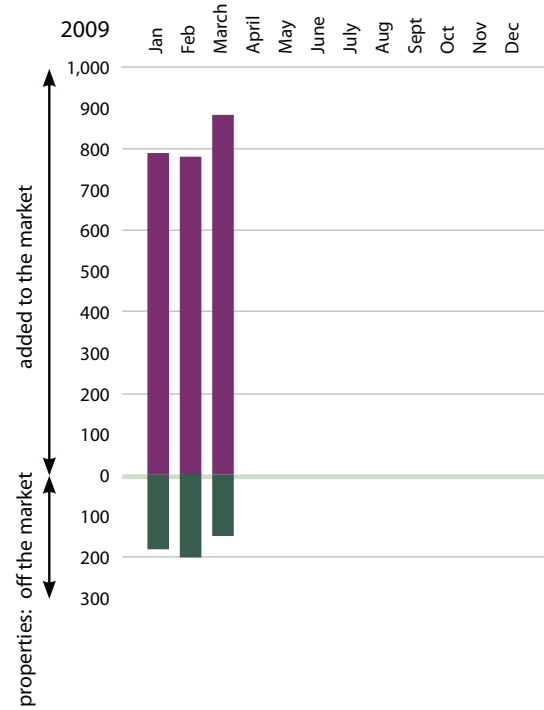
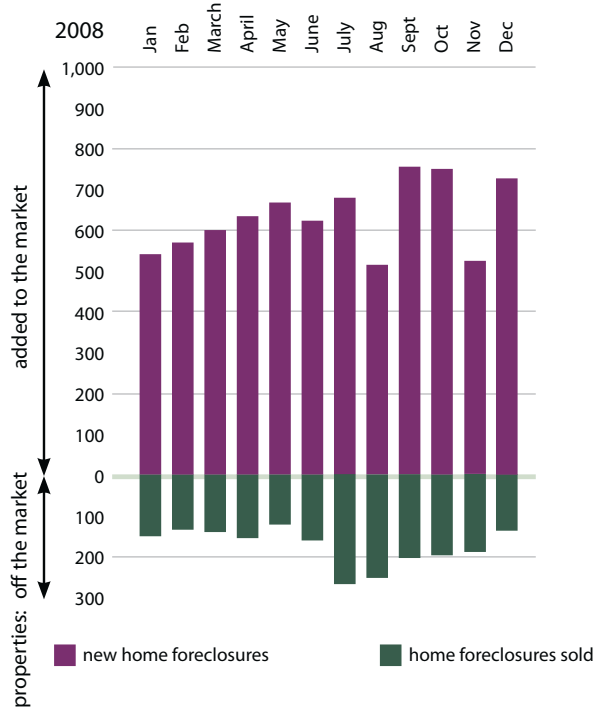
Residential permit data for the most recent six quarters *2007-2009*

	4th qtr '07		1st qtr '08		2nd qtr '08		3rd qtr '08		4th qtr '08		1st qtr '09	
	permits	\$ value	permits	\$ value	permits	\$ value	permits	\$ value	permits	\$ value	permits	\$ value
Unincorporated	90	\$20,061,436	75	\$15,321,304	69	\$14,497,491	51	\$13,778,659	68	\$18,259,711	41	\$8,403,188
Daytona Beach	28	6,652,905	43	10,348,676	51	11,026,356	31	5,974,165	12	2,643,123	13	7,270,738
Daytona Beach Shores	0	-	1	453,000	1	916,891	0	-	0	-	0	-
DeBary	10	3,452,648	2	336,700	5	1,436,394	5	1,817,000	0	-	2	202,000
DeLand	46	8,954,517	21	4,256,087	62	11,771,512	76	19,337,522	21	5,218,738	12	2,831,839
Deltona	16	4,167,334	30	6,324,964	32	8,147,096	13	2,556,762	17	3,747,568	10	2,397,898
Edgewater	3	431,944	5	711,438	6	674,797	3	365,119	7	909,803	1	284,027
Holly Hill	2	420,000	2	205,000	5	574,500	2	192,500	0	-	0	-
Lake Helen	0	-	0	-	0	-	0	-	0	-	0	-
New Smyrna Beach	37	9,259,968	33	9,628,222	71	29,979,629	54	11,075,080	16	3,100,016	14	4,060,707
Oak Hill	1	149,960	0	-	0	-	2	374,460	0	-	0	-
Orange City	1	439,000	0	-	4	1,193,246	8	2,328,661	8	1,882,253	2	225,992
Ormond Beach	2	898,273	32	11,797,375	21	7,616,158	22	7,697,320	9	3,403,002	9	3,428,705
Pierson	0	-	0	-	0	-	0	-	0	-	0	-
Ponce Inlet	0	-	0	-	3	1,348,340	0	-	0	-	0	-
Port Orange	17	4,836,083	46	9,563,526	41	9,740,558	39	9,021,153	26	5,777,656	20	5,089,124
South Daytona	0	-	1	102,750	4	543,808	0	-	1	257,788	0	-
totals for quarter	253	\$59,724,068	291	\$69,049,042	375	\$99,466,775	306	\$74,518,401	185	\$45,199,658	124	34,194,218



Source: cities and county permit offices. Permits listed reflect new construction only. They do not reflect permits issued to renovate or improve existing facilities.

2008 vs 2009 Volusia County *foreclosure activity*



Source: Volusia County Clerk of the Circuit Court, Civil Court Operations

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2008 vs 2009 Volusia County *home foreclosures*

2008	total home foreclosures		total timeshare unit foreclosures	
	total home foreclosures	total home foreclosures sold	total timeshare unit foreclosures	total foreclosed timeshares sold
January	540	153	73	174
February	580	142	173	49
March	595	148	79	58
April	632	157	58	63
May	663	129	82	60
June	620	161	282	40
July	686	275	268	27
August	612	262	216	11
September	751	202	207	0
October	748	196	267	50
November	520	188	90	113
December	724	140	182	45
total 2008:	7,671	2,153	1,977	690

2009	total home foreclosures		total timeshare unit foreclosures	
	total home foreclosures	total home foreclosures sold	total timeshare unit foreclosures	total foreclosed timeshares sold
January	794	179	71	129
February	789	203	59	49
March	882	155	197	25
total to date '09:	2,465	537	327	203

Source: Volusia County Clerk of the Circuit Court, Civil Court Operations.

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For more statistic data concerning
the Volusia County economy,
go online to

floridabusiness.org



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