

2Q

2009

Volusia County  
Economic Development  
second quarter 2009 update  
August 7, 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 a briefing for the economic activities in the County covering April, May and June, 2009. We hope you find the information useful.

While our available workforce has increased slightly, the current recession continues to hold unemployment levels higher than in the past.

While the financial markets have stabilized, the general decline in spending for consumer goods, construction and automobiles, coupled with an increase in foreclosed homes and job losses continues to constrain our economy.

Residential permits for new construction continue to be a fraction of their former levels, though some bright spots exist. The national slowdown of real estate sales 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 support our local business community.

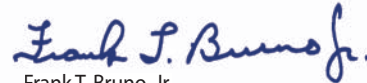
Most industry sectors are holding their own, we have had some new small companies locate in our County, and defense product manufacturers are hiring.

The Department of Economic Development is continuing its efforts in recruiting new companies as well as assisting our existing ones. New efforts to increase our exporting, including encouraging European sales are producing results. Exports from Volusia County have increased by some \$80 million, or 42% from 2005 to 2007.

The information presented here is also available, together with much more, on the Economic Development website found at [www.floridabusiness.org](http://www.floridabusiness.org).

We hope that sharing this information with our community and business leaders will enhance your awareness of economic trends that impact our local economy.

Thank you for your continued support of our community.



Frank T. Bruno, Jr.

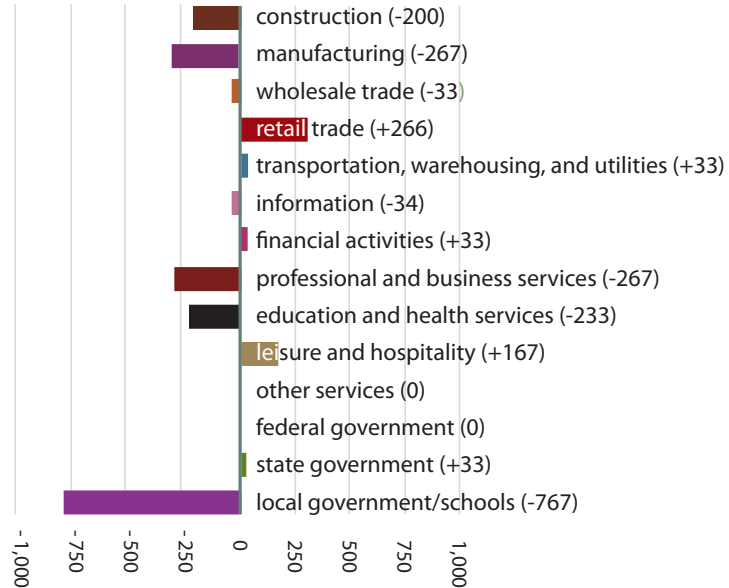


## Table of *contents*

Volusia County Council, attorney and manager .....	inside front cover
Introduction by County Chair, Frank Bruno .....	page 1
Table of contents .....	page 2
Volusia County first versus second quarter 2009 <i>employment by industry</i> .....	page 3
Second quarter 2009 versus 2008 <i>employment by major industry</i> .....	page 4
Volusia versus Seminole and Orange counties, and all Florida <i>2008 wage comparison</i> .....	page 5
Second quarter 2008 versus second quarter 2009 <i>employment statistics</i> .....	pages 6
Examples of other current county, <i>state and metro unemployment statistics</i> .....	page 7
Second quarter 2009 selected cities <i>labor force synopsis</i> .....	page 8
2008 versus 2009 second quarter by <i>MSA and individual city analysis: labor force</i> .....	page 9-10
2001-2009 Volusia County <i>annual employment data</i> .....	page 11
Volusia County <i>miscellaneous data</i> .....	page 12
<i>Commercial permit data</i> for the most recent six quarters .....	page 13
<i>Residential permit data</i> for the most recent six quarters .....	page 14
2008-2009 12 past months comparison, Volusia County <i>residential permit data</i> .....	page 15
2008 versus 2009 Volusia County <i>foreclosure activity</i> .....	page 16
2008 versus 2009 Volusia County <i>home foreclosures</i> .....	page 17



## Volusia County first versus second quarter 2009 *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.

Volusia County/Department of Economic Development—Update, August 7, 2009

## Second quarter 2009 versus 2008 *employment by major industry*

### Deltona-Daytona Beach-Ormond Beach MSA

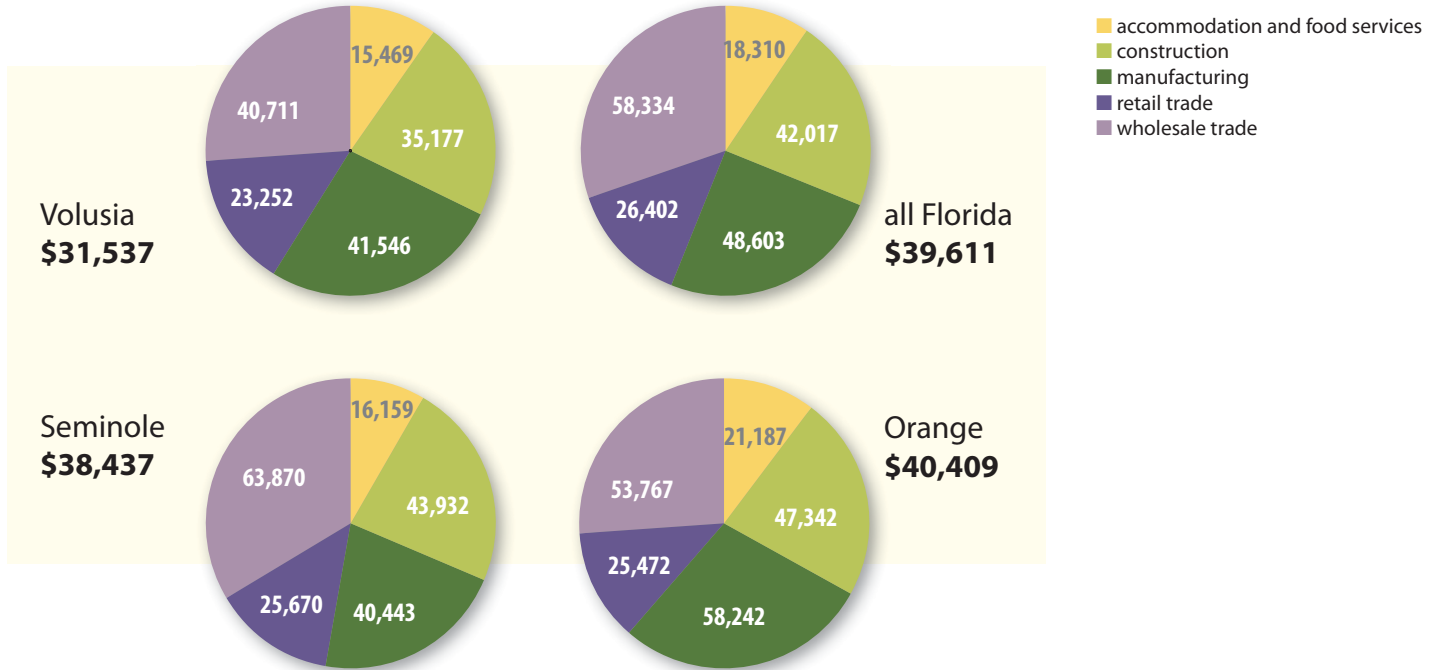
	April '09	May '09	June '09	average '09 2nd quarter	average '08 2nd quarter
construction	10,700	10,700	10,700	10,700	12,400
manufacturing	8,500	8,400	8,400	8,433	10,033
wholesale trade	5,300	5,300	5,200	5,267	5,500
retail trade	23,500	23,500	23,300	23,433	25,233
<b>transportation, warehousing, and utilities</b>	<b>2,400</b>	<b>2,300</b>	<b>2,300</b>	<b>2,333</b>	<b>2,300</b>
information	2,500	2,400	2,400	2,433	2,900
financial activities	7,200	7,200	7,100	7,167	7,900
professional and business services	16,100	15,900	15,800	15,933	18,600
<b>education and health services</b>	<b>32,000</b>	<b>31,900</b>	<b>31,500</b>	<b>31,800</b>	<b>30,767</b>
<b>leisure and hospitality</b>	<b>23,600</b>	<b>23,300</b>	<b>23,200</b>	<b>23,367</b>	<b>23,100</b>
other services	7,900	7,900	7,900	7,900	8,300
<b>federal government</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,367</b>
<b>state government</b>	<b>3,200</b>	<b>3,200</b>	<b>3,200</b>	<b>3,200</b>	<b>3,100</b>
local government/schools	19,400	19,400	17,400	18,733	19,733
<b>total non-agricultural employment</b>	<b>163,700</b>	<b>162,800</b>	<b>159,800</b>	<b>162,100</b>	<b>172,233</b>

Note: Highlighted numbers indicate no employment losses, and bold type indicates an employment increase over second quarter, 2008 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 versus Seminole and Orange counties and all Florida *2008 wage comparison*



Source: US Department of Commerce, Regional Economic Information System (REIS), Bureau of Economic Analysis, Table CA1-3, April 2009.

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## Second quarter 2008 versus second quarter 2009: *employment statistics*

### Civilian workforce (all available workers)

	2nd quarter '08	2nd quarter '09	change	% change
Volusia County	253,296	255,762	2,466	1.0%
Florida	9,211,838	9,224,851	13,013	0.1%
U.S.	154,264,333	154,697,000	432,667	0.3%

### Percent unemployed

Apr '09	May '09	Jun '09
10.4%	10.9%	11.3%
9.4	10.1	10.8
8.6	9.1	9.7

### Employment (all employed workers)

	2nd quarter '08	2nd quarter '09	change	% change
Volusia County	238,513	228,035	-10,478	- 4.4%
Florida	9,037,811	8,294,103	-743,708	- 8.2%
U.S.	146,165,667	140,591,667	-5,574,000	-3.8%

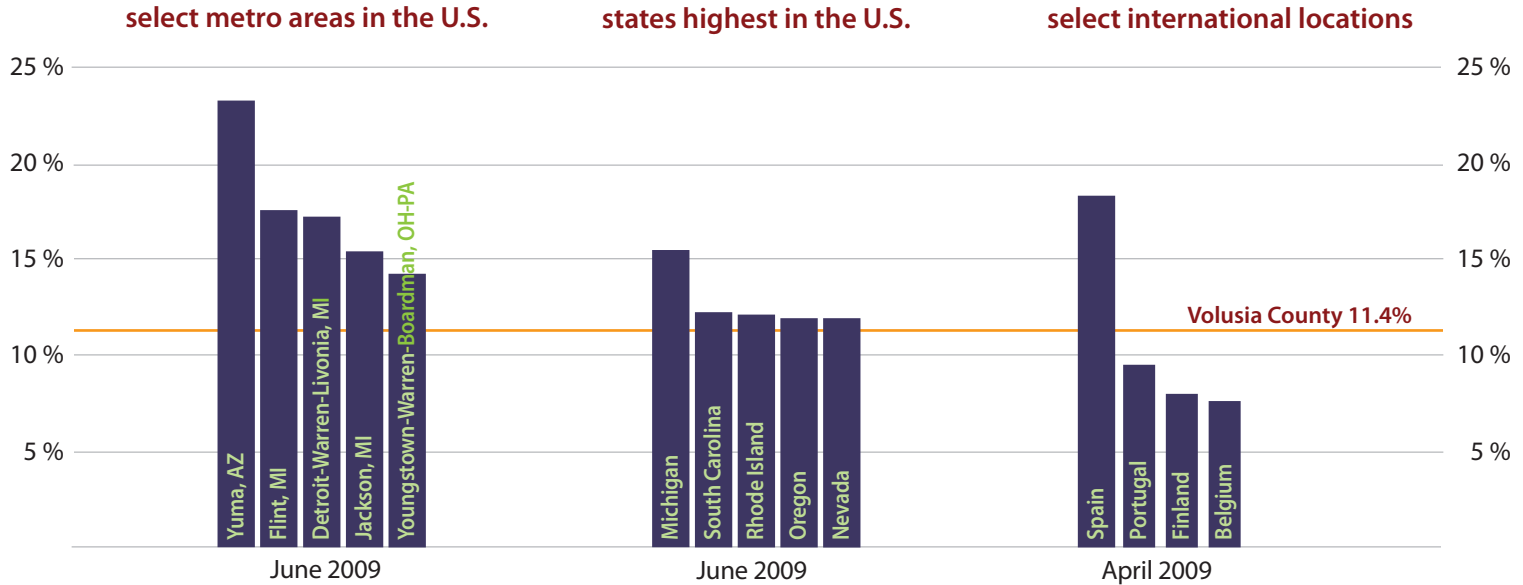
### Number of unemployed in Volusia County 2009

April	26,397
May	27,916
June	28,866

Source: U.S. Department of Labor, Bureau of Labor Statistics.



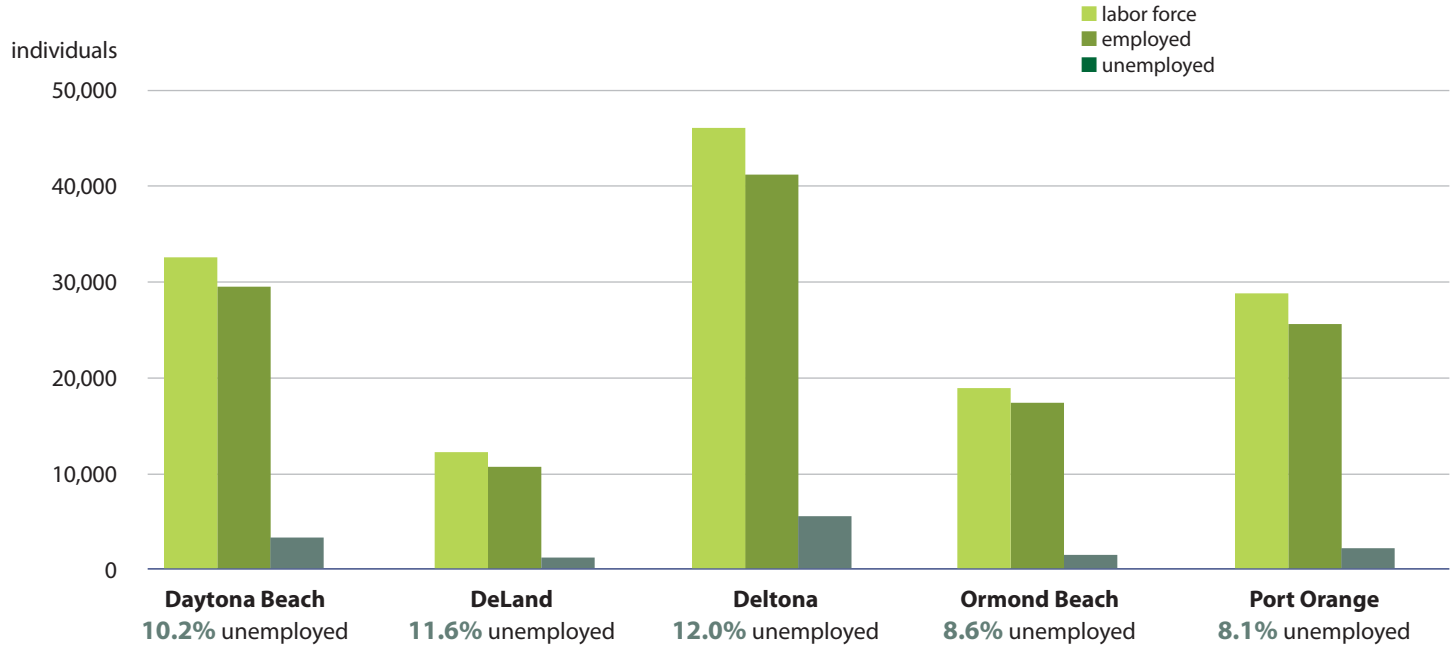
examples of other current country, state and metro *unemployment statistics*



Source for all charts above: U.S. Department of Labor, Bureau of Labor Statistics

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## Second 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 second quarter by MSA and individual city analysis: *labor force*

### Deltona-Daytona Beach-Ormond Beach MSA

#### second quarter 2008

	Apr	May	Jun	average
labor force	251,916	253,685	254,287	253,296
employment	238,978	238,671	237,890	238,513
unemployment	12,938	15,014	16,397	14,783
unemployment rate	5.1%	5.9%	6.4%	5.8%

#### second quarter 2009

	Apr	May	Jun	average
labor force	254,982	256,459	255,844	255,762
employment	228,585	228,543	226,978	228,035
unemployment	26,397	27,916	28,866	27,726
unemployment rate	<b>10.4%</b>	<b>10.9%</b>	<b>11.3%</b>	<b>10.8%</b>

### Daytona Beach

#### second quarter 2008

	Apr	May	Jun	average
labor force	32,595	32,833	32,953	32,794
employment	30,921	30,882	30,781	30,861
unemployment	1,674	1,951	2,172	1,932
unemployment rate	5.1%	5.9%	6.6%	5.9%

#### second quarter 2009

	Apr	May	Jun	average
labor force	32,632	32,974	32,952	32,853
employment	29,577	29,571	29,369	29,506
unemployment	3,055	3,403	3,583	3,347
unemployment rate	<b>9.4%</b>	<b>10.3%</b>	<b>10.9%</b>	<b>10.2%</b>

### DeLand

#### second quarter 2008

	Apr	May	Jun	average
labor force	11,775	11,896	11,943	11,871
employment	11,125	11,110	11,074	11,103
unemployment	650	786	869	768
unemployment rate	5.5%	6.6%	7.3%	6.5%

#### second quarter 2009

	Apr	May	Jun	average
labor force	11,950	12,033	12,030	12,004
employment	10,641	10,639	10,566	10,615
unemployment	1,309	1,394	1,464	1,389
unemployment rate	<b>11.0%</b>	<b>11.6%</b>	<b>12.2%</b>	<b>11.6%</b>



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.

Volusia County/Department of Economic Development—Update, August 7, 2009

## 2008 vs 2009 second quarter by MSA and individual city analysis: *labor force*

### Deltona

second quarter 2008				
	Apr	May	Jun	average
labor force	45,513	45,850	45,967	45,777
employment	42,978	42,922	42,782	42,894
unemployment	2,535	2,928	3,185	2,883
unemployment rate	5.6%	6.4%	6.9%	6.3%
second quarter 2009				
	Apr	May	Jun	average
labor force	46,382	46,703	46,677	46,587
employment	41,109	41,101	40,820	41,010
unemployment	5,273	5,602	5,857	5,577
unemployment rate	<b>11.4%</b>	<b>12.0%</b>	<b>12.5%</b>	<b>12.0%</b>

### Ormond Beach

second quarter 2008				
	Apr	May	Jun	average
labor force	19,351	19,459	19,491	19,434
employment	18,563	18,539	18,478	18,527
unemployment	788	920	1,013	907
unemployment rate	4.1%	4.7%	5.2%	4.7%
second quarter 2009				
	Apr	May	Jun	average
labor force	19,355	19,429	19,347	19,377
employment	17,756	17,752	17,631	17,713
unemployment	1,599	1,677	1,716	1,664
unemployment rate	<b>8.3%</b>	<b>8.6%</b>	<b>8.9%</b>	<b>8.6%</b>

### Port Orange

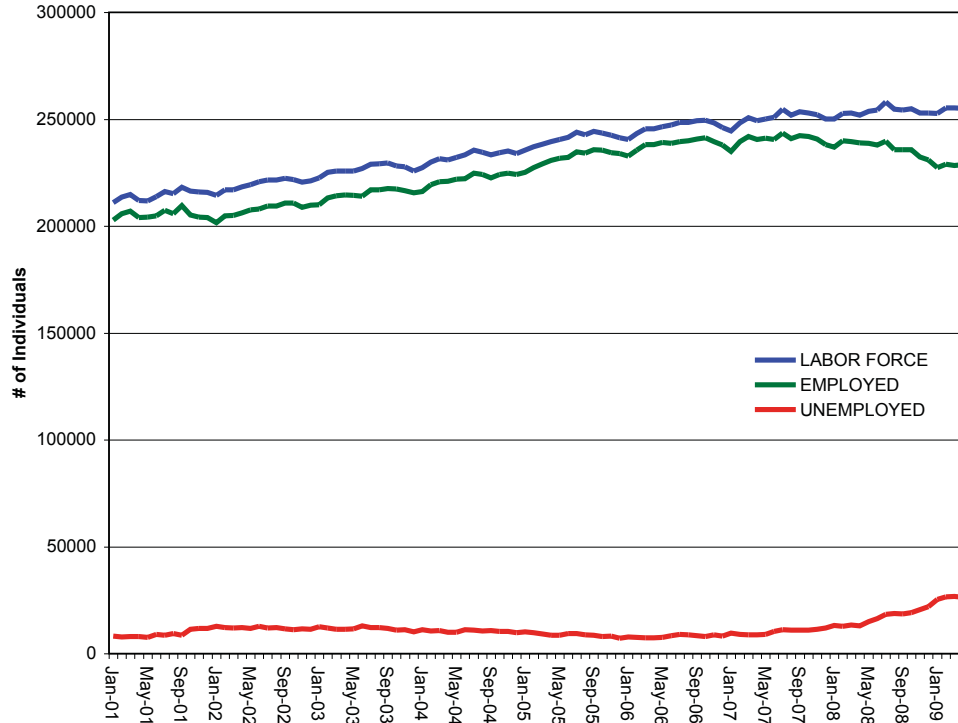
second quarter 2008				
	Apr	May	Jun	average
labor force	29,115	29,297	29,313	29,242
employment	27,923	27,887	27,796	27,869
unemployment	1,192	1,410	1,517	1,373
unemployment rate	4.1%	4.8%	4.9%	4.7%
second quarter 2009				
	Apr	May	Jun	average
labor force	28,895	29,068	29,017	28,993
employment	26,708	26,704	26,521	26,644
unemployment	2,187	2,364	2,496	2,349
unemployment rate	<b>7.6%</b>	<b>8.1%</b>	<b>8.6%</b>	<b>8.1%</b>



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.

Volusia County/Department of Economic Development—Update, August 7, 2009

## 2001-2009 Volusia County *annual employment data*



# Volusia County *miscellaneous data*

## Population trends–Volusia County vs. Florida

	Volusia	Florida
1980	258,762	9,746,324
1990	370,712	12,937,926
2000	443,343	15,982,378
2009	515,563	19,021,613
2014	545,523	20,472,562

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI Business Information Systems forecasts for 2009.

## Trends of taxable sales in Volusia County

x 000 dollars

1999	\$ 4,701,944
2000	\$ 5,117,148
2001	\$ 5,356,743
2002	\$ 5,693,921
2003	\$ 6,072,162
2004	\$ 6,338,016
2005	\$ 6,773,063
2006	\$ 6,972,083
2007	\$ 6,744,511
2008	\$ 6,060,868

Source: 'Florida Statistical Abstract 1999-2008', University of Florida, Bureau of Economic and Business Research.

## Population characteristics in Volusia County

male  
**48.5%**

female  
**51.5%**

median age  
**46.3 years**

Source: ESRI Business Information Systems for 2009.



## Commercial permit data for the most recent six quarters **2008-2009**

	1st qtr '08		2nd qtr '08		3rd qtr '08		4th qtr '08		1st qtr '09		2nd qtr '09	
	permits	\$ value	permits	\$ value	permits	\$ value	permits	\$ value	permits	\$ value	permits	\$ value
Unincorporated	9	\$13,874,983	5	\$10,920,689	1	\$1,416,784	0	-	6	\$4,300,513	7	\$8,657,622
Daytona Beach	42	35,700,086	16	59,056,932	19	40,983,913	8	\$10,427,167	2	5,618,789	4	4,045,709
Daytona Beach Shores	0	-	0	-	0	-	0	-	0	-	0	-
DeBary	1	1,984,000	1	216,000	2	2,585,000	0	-	1	134,150	0	-
DeLand	1	1,559,570	2	1,179,900	1	900,172	3	3,603,862	3	2,863,727	1	908,788
Deltona	0	-	1	667,700	3	10,319,890	2	16,928,990	1	1,667,271	2	790,600
Edgewater	6	3,379,529	4	1,105,575	2	890,955	3	1,657,000	2	1,258,385	0	-
Holly Hill	0	-	0	-	1	200,000	0	-	0	-	1	630,000
Lake Helen	0	-	0	-	0	-	0	-	0	-	0	-
New Smyrna Beach	3	1,507,437	2	623,260	3	1,349,815	3	8,222,312	0	-	2	533,000
Oak Hill	0	-	0	-	0	-	0	-	0	-	1	450,700
Orange City	15	15,190,167	15	14,729,912	2	1,250,800	2	2,100,000	1	428,435	0	-
Ormond Beach	1	665,614	4	3,102,494	1	1,354,468	6	4,831,0370	0	-	0	-
Pierson	0	-	0	-	0	-	0	-	0	-	0	-
Ponce Inlet	0	-	0	-	0	-	0	-	0	-	0	-
Port Orange	7	20,244,230	6	22,592,900	8	17,666,026	2	14,051,180	3	10,887,361	2	1,062,505
South Daytona	0	-	0	-	0	-	0	-	0	-	0	-
<b>totals for quarter</b>	<b>85</b>	<b>\$94,105,616</b>	<b>56</b>	<b>\$114,195,362</b>	<b>43</b>	<b>\$78,917,823</b>	<b>29</b>	<b>\$61,821,548</b>	<b>19</b>	<b>\$27,158,631</b>	<b>20</b>	<b>\$17,078,924</b>

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

Volusia County/Department of Economic Development—Update, August 7, 2009



## Residential permit data for the most recent six quarters *2008-2009*

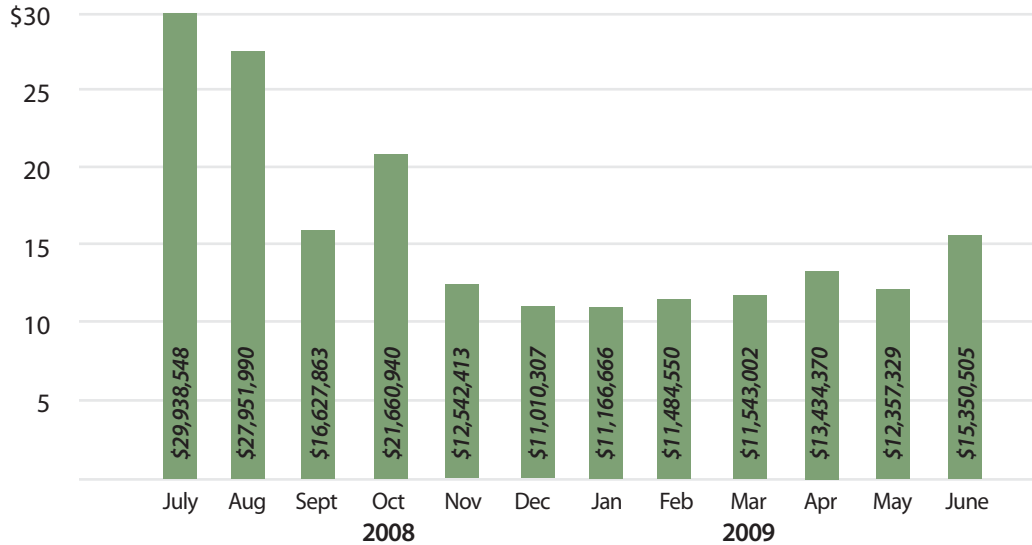
	1st qtr '08		2nd qtr '08		3rd qtr '08		4th qtr '08		1st qtr '09		2nd qtr '09	
	permits	\$ value	permits	\$ value	permits	\$ value	permits	\$ value	permits	\$ value	permits	\$ value
Unincorporated	75	\$15,321,304	69	\$14,497,491	51	\$13,778,659	68	\$18,259,711	41	\$8,403,188	46	\$10,253,677
Daytona Beach	43	10,348,676	51	11,026,356	31	5,974,165	12	2,643,123	13	7,270,738	19	3,527,726
Daytona Beach Shores	1	453,000	1	916,891	0	-	0	-	0	-	0	-
DeBary	2	336,700	5	1,436,394	5	1,817,000	0	-	2	202,000	1	259,914
DeLand	21	4,256,087	62	11,771,512	76	19,337,522	21	5,218,738	12	2,831,839	27	5,992,333
Deltona	30	6,324,964	32	8,147,096	13	2,556,762	17	3,747,568	10	2,397,898	15	3,734,047
Edgewater	5	711,438	6	674,797	3	365,119	7	909,803	1	284,027	0	-
Holly Hill	2	205,000	5	574,500	2	192,500	0	-	0	-	0	-
Lake Helen	0	-	0	-	0	-	0	-	0	-	0	-
New Smyrna Beach	33	9,628,222	71	29,979,629	54	11,075,080	16	3,100,016	14	4,060,707	32	6,507,010
Oak Hill	0	-	0	-	2	374,460	0	-	0	-	1	247,305
Orange City	0	-	4	1,193,246	8	2,328,661	8	1,882,253	2	225,992	0	-
Ormond Beach	32	11,797,375	21	7,616,158	22	7,697,320	9	3,403,002	9	3,428,705	17	6,406,820
Pierson	0	-	0	-	0	-	0	-	0	-	0	-
Ponce Inlet	0	-	3	1,348,340	0	-	0	-	0	-	0	-
Port Orange	46	9,563,526	41	9,740,558	39	9,021,153	26	5,777,656	20	5,089,124	20	4,213,372
South Daytona	1	102,750	4	543,808	0	-	1	257,788	0	-	0	-
<b>totals for quarter</b>	<b>291</b>	<b>\$69,049,042</b>	<b>375</b>	<b>\$99,466,775</b>	<b>306</b>	<b>\$74,518,401</b>	<b>185</b>	<b>\$45,199,658</b>	<b>124</b>	<b>\$34,194,218</b>	<b>178</b>	<b>\$41,142,204</b>

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 - 2009 12 past months comparison, Volusia County *residential permit data*

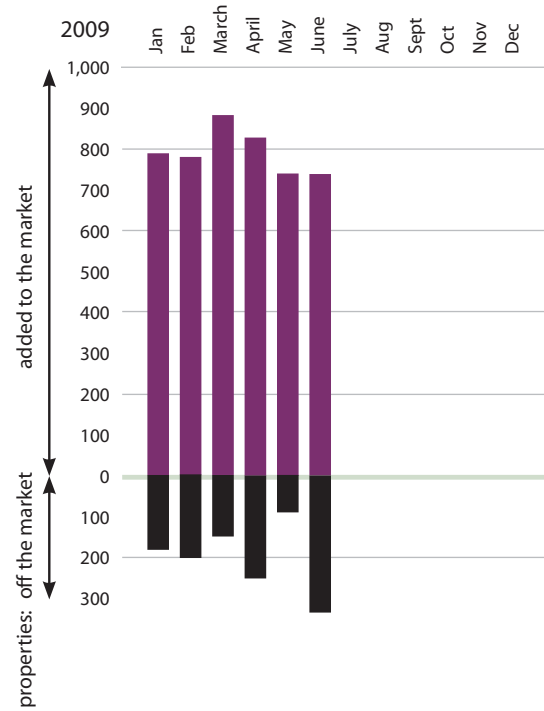
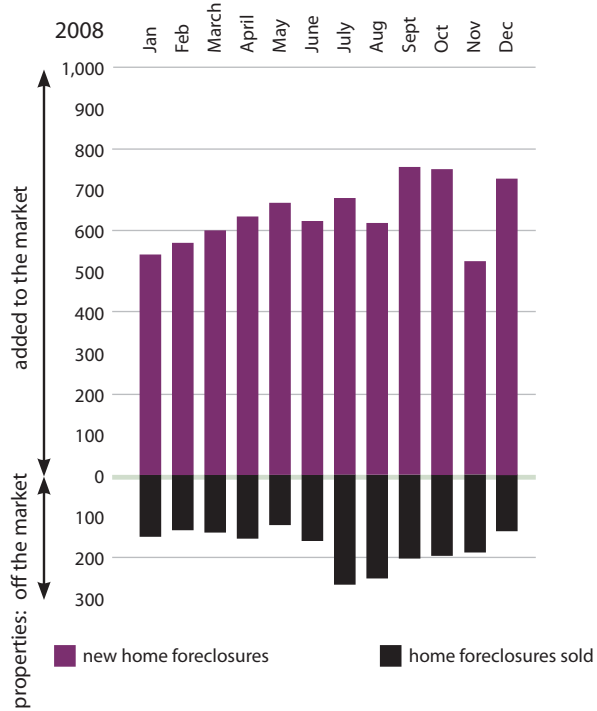
total value of permits  
in million \$



Source: cities and county permit offices.

Volusia County/Department of Economic Development—Update, August 7, 2009

## 2008 versus 2009 Volusia County *foreclosure activity*



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

Volusia County/Department of Economic Development—Update, August 7, 2009

## 2008 versus 2009 Volusia County *home foreclosures*

2008	total home foreclosures		total timeshare unit foreclosures	total foreclosed timeshares sold	
	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	
<b>April</b>	<b>632</b>	<b>157</b>	<b>58</b>	<b>63</b>	
<b>May</b>	<b>663</b>	<b>129</b>	<b>82</b>	<b>60</b>	
<b>June</b>	<b>620</b>	<b>161</b>	<b>282</b>	<b>40</b>	
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	
<b>total 2008:</b>	<b>7,671</b>	<b>2,153</b>	<b>1,977</b>	<b>690</b>	

2009	total home foreclosures		total timeshare unit foreclosures	total foreclosed timeshares sold	
	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	
<b>April</b>	<b>827</b>	<b>246</b>	<b>111</b>	<b>94</b>	
<b>May</b>	<b>747</b>	<b>92</b>	<b>171</b>	<b>58</b>	
<b>June</b>	<b>745</b>	<b>325</b>	<b>16</b>	<b>91</b>	
<b>total to date '09:</b>	<b>4,784</b>	<b>1,200</b>	<b>625</b>	<b>446</b>	

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

Volusia County/Department of Economic Development—Update, August 7, 2009



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

***floridabusiness.org***



Published by the Volusia County Department of Economic Development  
Daytona Beach International Airport, 700 Catalina Drive, Suite 200  
Daytona Beach, Florida 32114  
floridabusiness.org  
386.248.8048