A weekly economic development briefing from the Volusia County Division of Economic Development

July 8, 2019 ONLINE VERSION AT FLORIDABUSINESS.ORG

MEDICA 2019 GLOBAL TRADE SHOW – MEDICA 2019 is the premier global life sciences/medical trade show, and many of Florida's top medical companies have decided to promote their goods and services at this year's show in Düsseldorf, Germany, from Nov. 18 to 21. Last year, MEDICA 2018 featured 5,300 exhibitors, two-thirds of them from abroad, and attracted 130,000 visitors from nearly 120 countries. Enterprise Florida has secured space for a Florida Pavilion, and individual booths are being offered for Florida companies to co-exhibit in the pavilion. Space is limited and will be sold on a first-come, first-served basis. Target Sector Trade Show Grants to offset exhibition costs are available for qualified companies attending this show. The grants can pay for up to 75% of the cost of a turnkey booth up to a maximum of \$7,500. To learn more, contact Virgil Kimball at 386-248-8048 or Vkimball@volusia.org.

GOV. DESANTIS SIGNS HEMP BILL INTO LAW – Florida can move forward with advancing what state agriculture officials hope will be a major industry in the state, now that Gov. Ron DeSantis signed SB 1020 into law last month establishing an agricultural hemp program in Florida. State legislators enacted the bill to take advantage of a 2018 federal law that legalized industrial hemp as an agricultural product. State agriculture officials say hemp has over 25,000 uses ranging from "hempcrete" to food additives, cosmetics and medicinal products that could provide farmers with options. Citrus farmers will have an option of supplementing their groves with hemp. Read more at https://tinyurl.com/y5xgdk6i.

SIX VOLUSIA COUNTY COMPANIES MAKE FLORIDA TREND'S 350 BIGGEST COMPANIES LISTS – Ranked by revenue, six Volusia County based public and private companies have made the cut in the 2019 Florida Trend 350 Biggest Companies ranking. Included in the top 125 public companies are TopBuild, ranked No. 33 with revenues of \$2.4 billion; Brown & Brown at No. 41 with revenues of \$2 billion; International Speedway in at No. 76 with revenues of \$675 million; and Consolidated-Tomoka Land, ranked No. 112 at \$86.7 million. Businesses in the top 225 private companies are NASCAR at No. 18 with revenues of \$3.1 billion and ICI Homes ranked No. 201 with revenues of \$238.6 million.

EMBRY-RIDDLE AERONAUTICAL UNIVERSITY NAMES INAUGURAL COHORT OF BOEING SCHOLARS – Embry-Riddle Aeronautical University (ERAU) and the Boeing Company have announced that 22 highly accomplished students have been selected to receive scholarships as part of a strategic effort to expand and diversify the aviation workforce. Scholarships, which range from \$5,000 to \$7,500, are awarded annually for two years. The newly selected Boeing scholars were high-performing high school students with exceptional grade point averages and demonstrated financial need. Supported by a \$3 million endowment from Boeing, the scholarships will be made available to all students – with a focus on increasing the number of women, under-represented minorities, and military veterans and their dependents enrolled at the university. The Boeing scholarships were established to help students interested in pursuing degrees in aviation science, aircraft maintenance and other fields at ERAU.

ENGINEERING ACADEMY – The academy at University High School provides training in engineering and technology related fields through the national Project Lead the Way Pathways to Engineering program. Students learn how to use industry standard 3D design software, which is utilized by companies such as Intel, Lockheed-Martin and Pixar. For more information, contact Academy Director George Rizk at qrizk@volusia.k12.fl.us.

EMPLOYERS WANT HARD SKILLS, BUT SOFT SKILLS REMAIN IMPORTANT – Depending on the organization or business, employers look for the skills and experience specifically needed to perform job tasks. These required hard skills include the expertise necessary to successfully do the job, are job specific, and often listed in job postings and descriptions. Hard skills are typically acquired through formal education and training programs, including college, apprenticeships, short-term training classes, certification programs and on-the-job training. Though these skills are extremely important, there are specific soft skills that employers also look for and value. Examples of these more people-oriented skills include a strong work ethic, excellent communication and interpersonal skills, problem-solving ability, time management skills, and the ability to remain adaptable. Visit https://tinyurl.com/yxqcwj2u for additional information on employer desired soft skills.

REALTOR ASSOCIATION SURVEY FINDS HOME SELLER OPTIMISM RISING – In the second quarter of 2019, 73% of people believe that now is a good time to sell a home, an increase over last quarter's 65%. This is according to the National Association of Realtors 2019 Q2 Homeownership Opportunities and Market Experience (HOME) Survey. Those who feel that way strongly rebounded from 37% in Q1 2019 to 46% in Q2 2019. In regard to buying a home, 65% of people believe that now is a good time to buy, which is consistent with the previous quarter's results. Thirty-eight percent believe that strongly, and 27% believe that moderately. With regard to related pricing sentiment, 63% of survey respondents believe prices have gone up within their communities in the last 12 months, an increase from Q1 2019 at 61%. Thirty percent of respondents believe prices have stayed the same, while 7% believe prices have gone down. Go to https://tinyurl.com/y2bj6zmb for survey report details.

NEWS ITEMS WANTED! – Please send your business news items to Joanne Magley, Volusia County Community Information director, at <u>imagley@volusia.org</u>. If you wish to be removed from this weekly broadcast, please let us know.