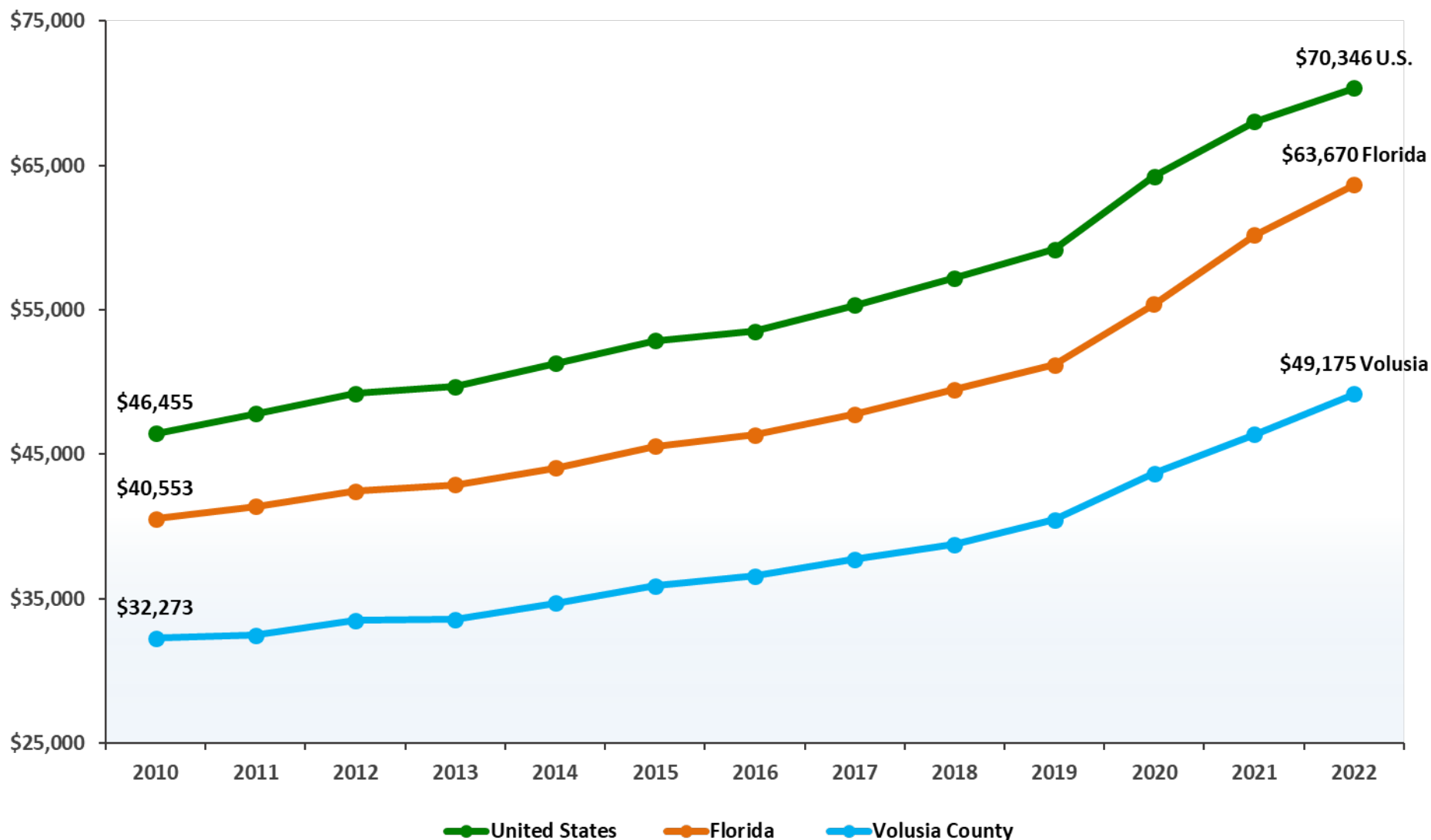


Q1

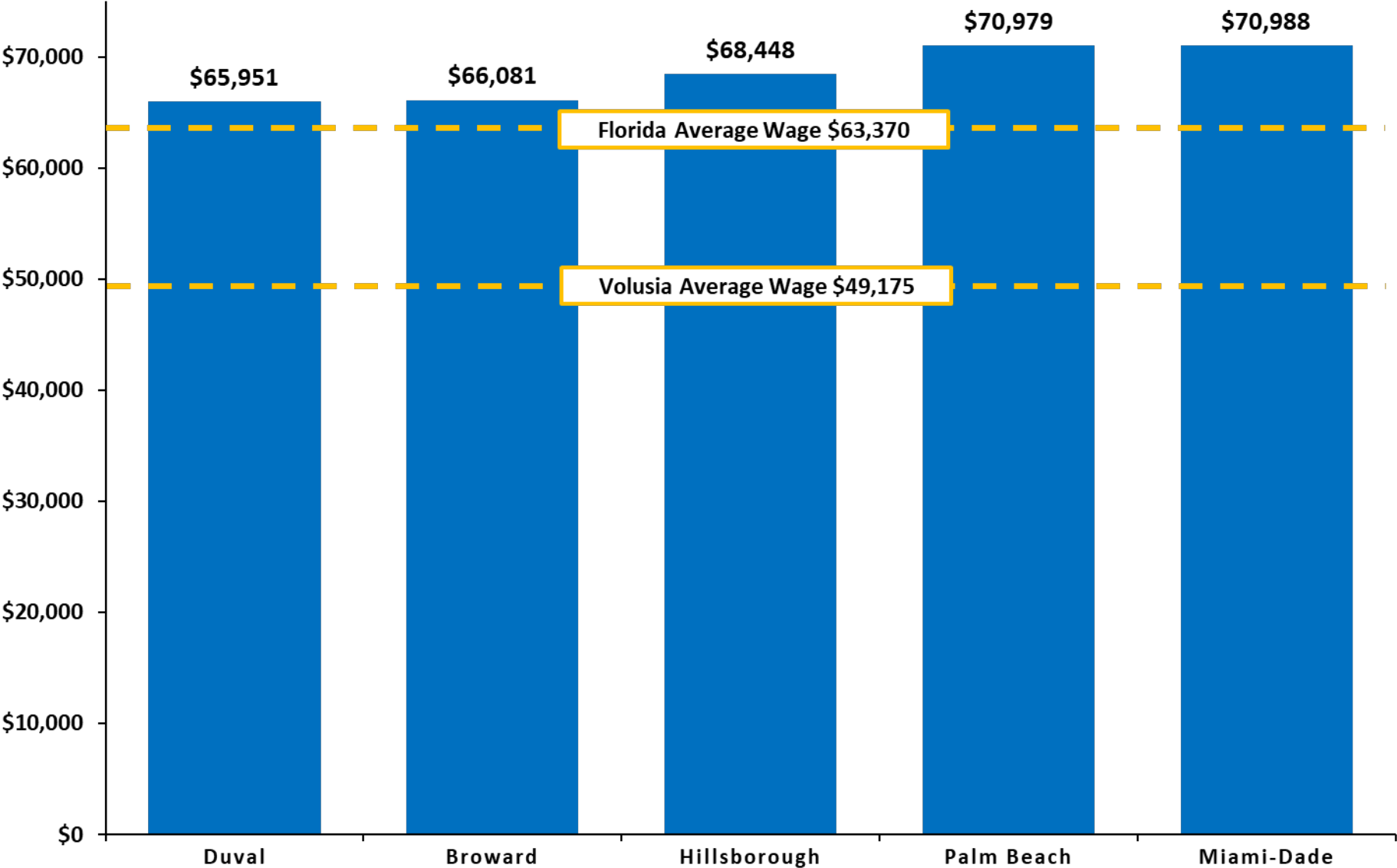
Volusia County
Economic Development
1st Quarter 2024 Update:
May 2024

Volusia, Florida & U.S. Private Industry Annual Average Wage Trends



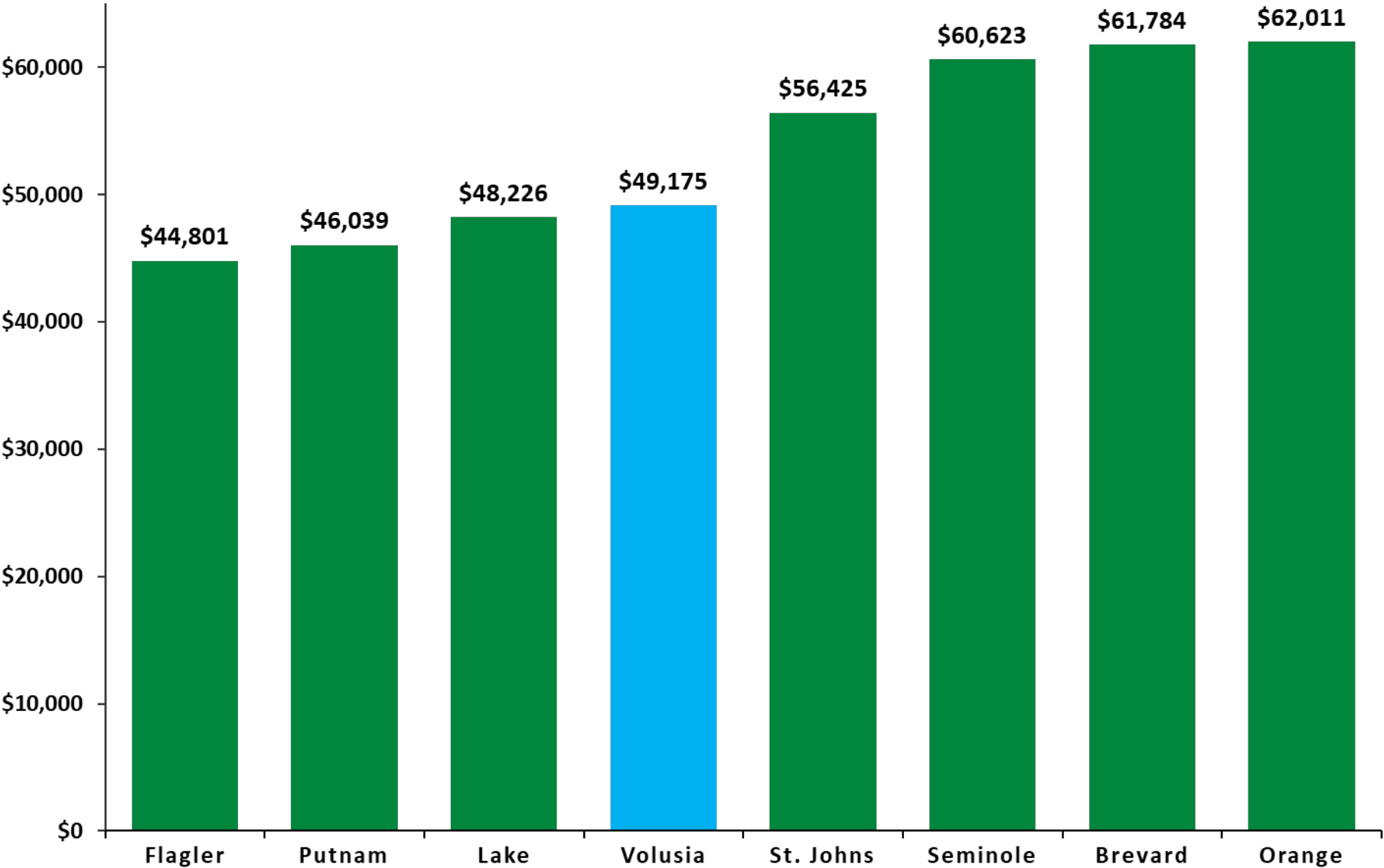
Source: FloridaCommerce, Quarterly Census of Employment and Wages program, 2022 private industry wages, released December 2023.

Florida Counties with Above State Average Annual Wage Comparison



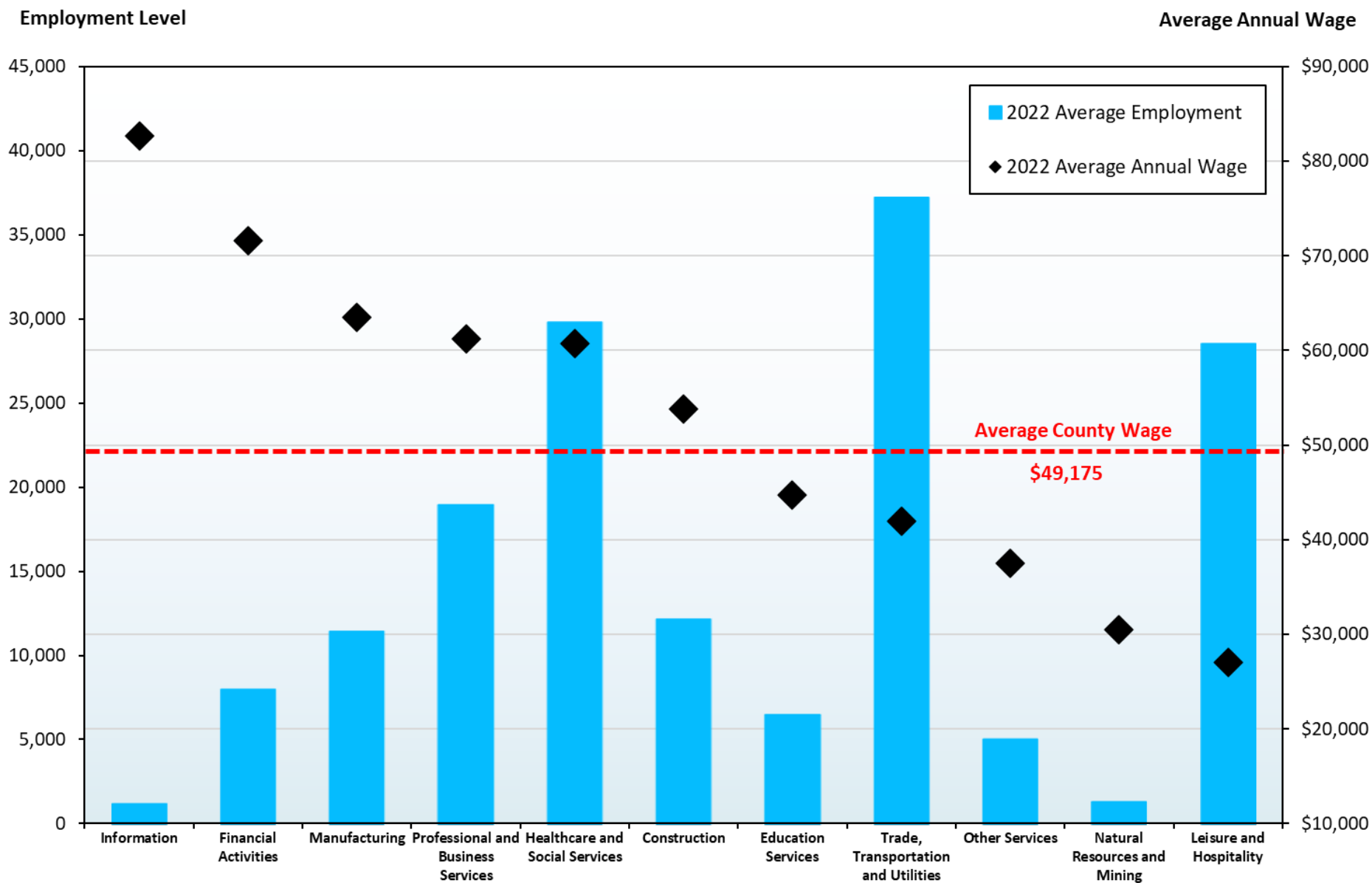
Source: FloridaCommerce, Quarterly Census of Employment and Wages program, 2022 private industry wages, released December 2023.

2022 Regional Counties Average Annual Wage Comparison



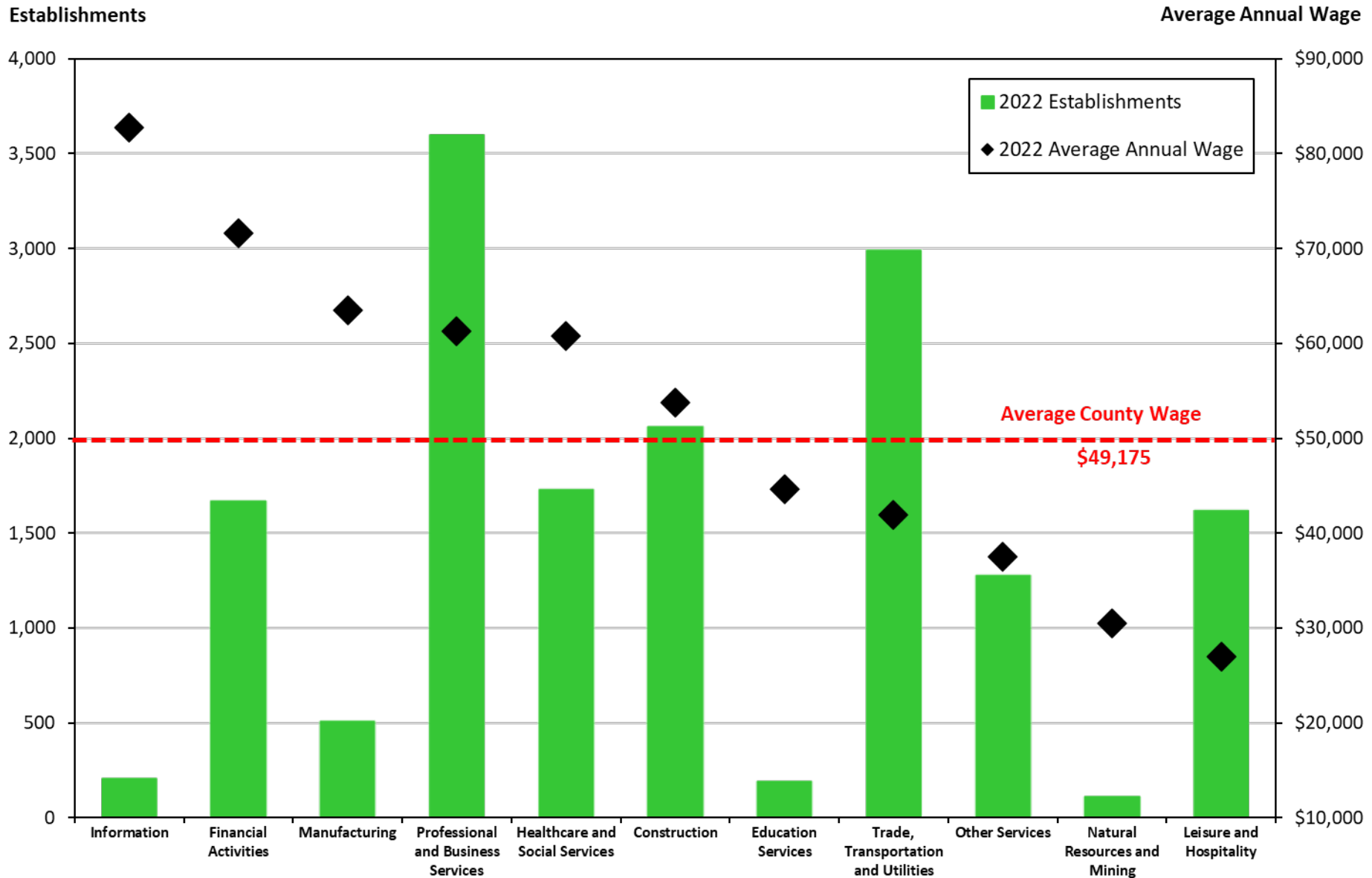
Source: FloridaCommerce, Quarterly Census of Employment and Wages program, 2022 private industry wages, released December 2023.

Volusia County Private Employment and Average Annual Wage



Source: FloridaCommerce, Quarterly Census of Employment and Wages program, 2022 private industry wages, released December 2023.

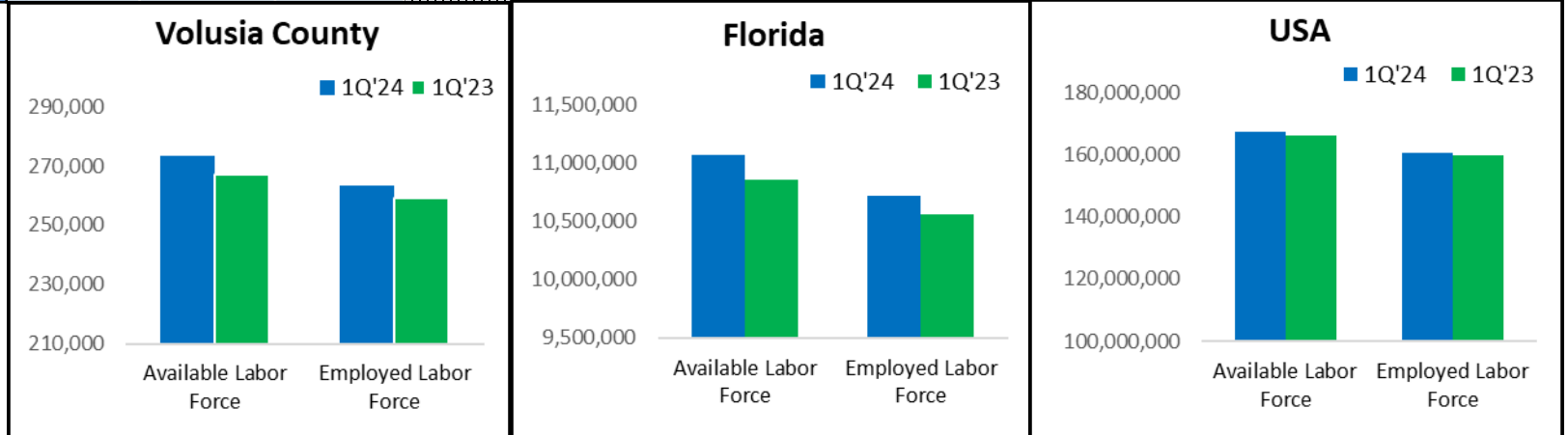
Volusia County Private Business Establishments and Average Annual Wage



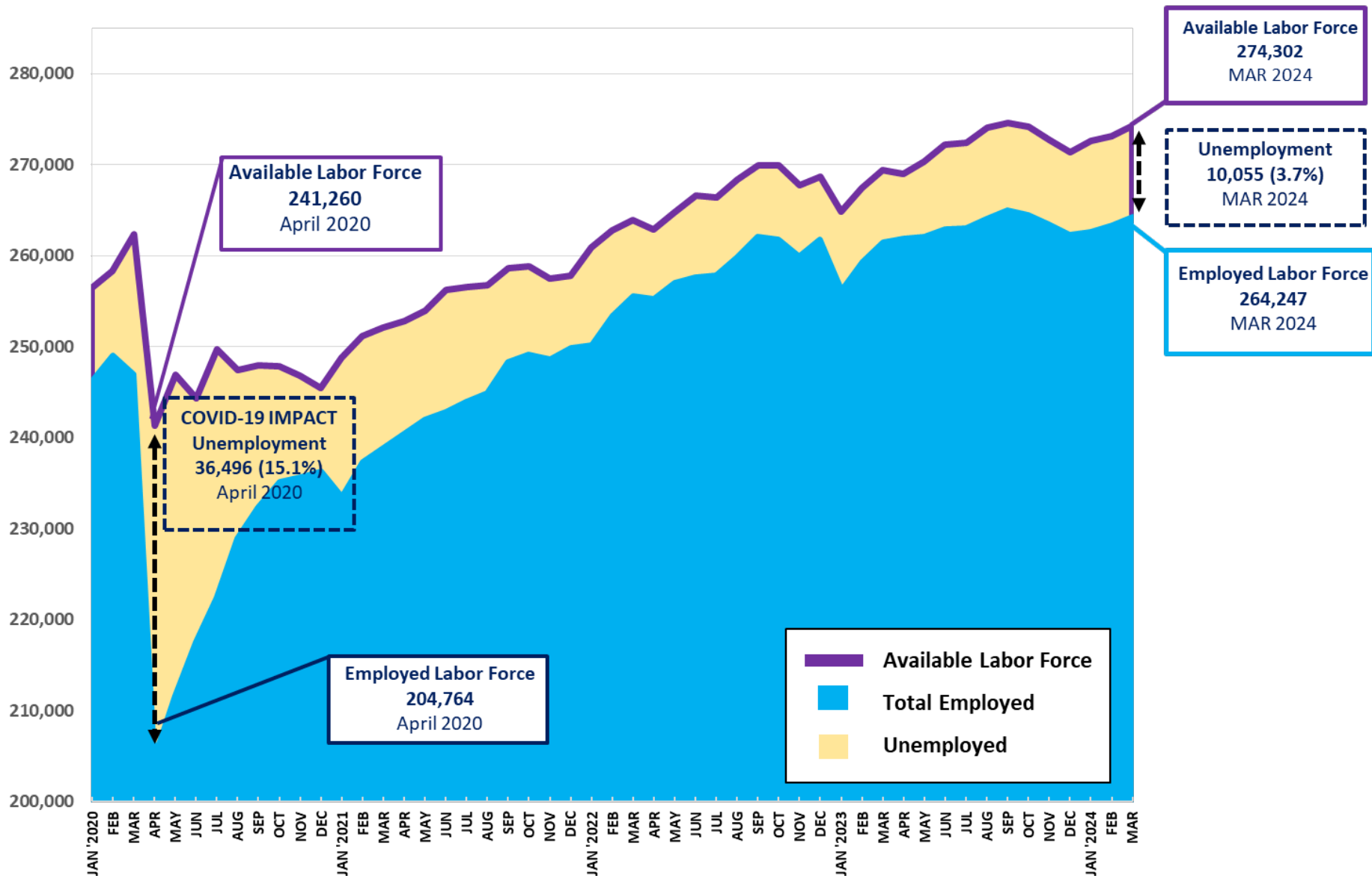
Source: FloridaCommerce, Quarterly Census of Employment and Wages program, 2022 private industry wages, released December 2023.

Volusia County, Florida & U.S.A. Quarterly Labor Statistics

	Volusia County				Florida				USA			
Labor Statistics	1Q'24	1Q'23	Net Change	% Change	1Q'24	1Q'23	Net Change	% Change	1Q'24	1Q'23	Net Change	% Change
Available Labor Force	273,334	267,236	6,098	2.2%	11,074,000	10,852,667	221,333	2.0%	167,224,333	166,010,333	1,214,000	0.7%
Employed Labor Force	263,406	258,949	4,458	1.7%	10,721,667	10,556,000	165,667	1.5%	160,440,333	159,715,333	725,000	0.5%
Unemployed Labor Force	9,928	8,287	1,641	16.5%	352,333	296,333	56,000	15.9%	6,784,000	6,295,333	488,667	7.2%
Unemployment Rate	3.6%	3.1%	-0.5%		3.2%	2.7%	-0.5%		4.1%	3.8%	-0.3%	



Volusia County Available Labor Force and Employed Trend



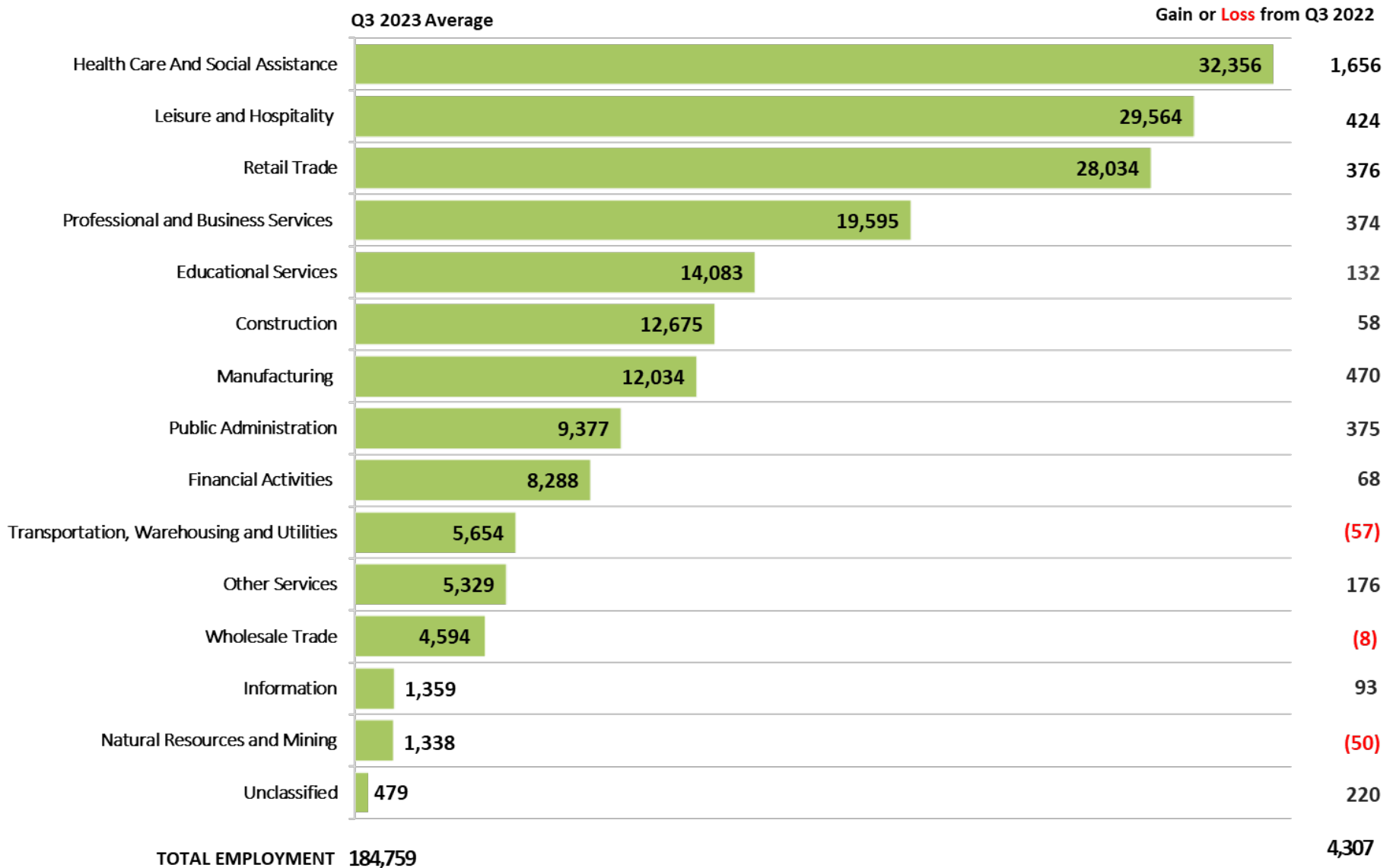
Municipal Employment

Daytona Beach					Deland					Deltona				
<u>1Q 2024</u>	JAN	FEB	MAR	AVG.	<u>1Q 2024</u>	JAN	FEB	MAR	AVG.	<u>1Q 2024</u>	JAN	FEB	MAR	AVG.
Labor Force	33,328	33,355	33,573	33,419	Labor Force	16,176	16,160	16,284	16,207	Labor Force	47,580	47,661	47,858	47,700
Employment	31,885	31,978	32,085	31,983	Employment	15,493	15,538	15,590	15,540	Employment	45,688	45,822	45,975	45,828
Unemployed	1,443	1,377	1,488	1,436	Unemployed	683	622	694	666	Unemployed	1,892	1,839	1,883	1,871
% Unemployed	4.3%	4.1%	4.4%	4.3%	% Unemployed	4.2%	3.8%	4.3%	4.1%	% Unemployed	4.0%	3.9%	3.9%	3.9%
<u>1Q 2023</u>	JAN	FEB	MAR	AVG.	<u>1Q 2023</u>	JAN	FEB	MAR	AVG.	<u>1Q 2023</u>	JAN	FEB	MAR	AVG.
Labor Force	32,423	32,654	32,849	32,642	Labor Force	15,652	15,820	15,933	15,802	Labor Force	46,147	46,702	47,015	46,621
Employment	31,102	31,479	31,743	31,441	Employment	15,113	15,295	15,424	15,277	Employment	44,568	45,106	45,485	45,053
Unemployed	1,321	1,175	1,106	1,201	Unemployed	539	525	509	524	Unemployed	1,579	1,596	1,530	1,568
% Unemployed	4.1%	3.6%	3.4%	3.7%	% Unemployed	3.4%	3.3%	3.2%	3.3%	% Unemployed	3.4%	3.4%	3.3%	3.4%

Municipal Employment

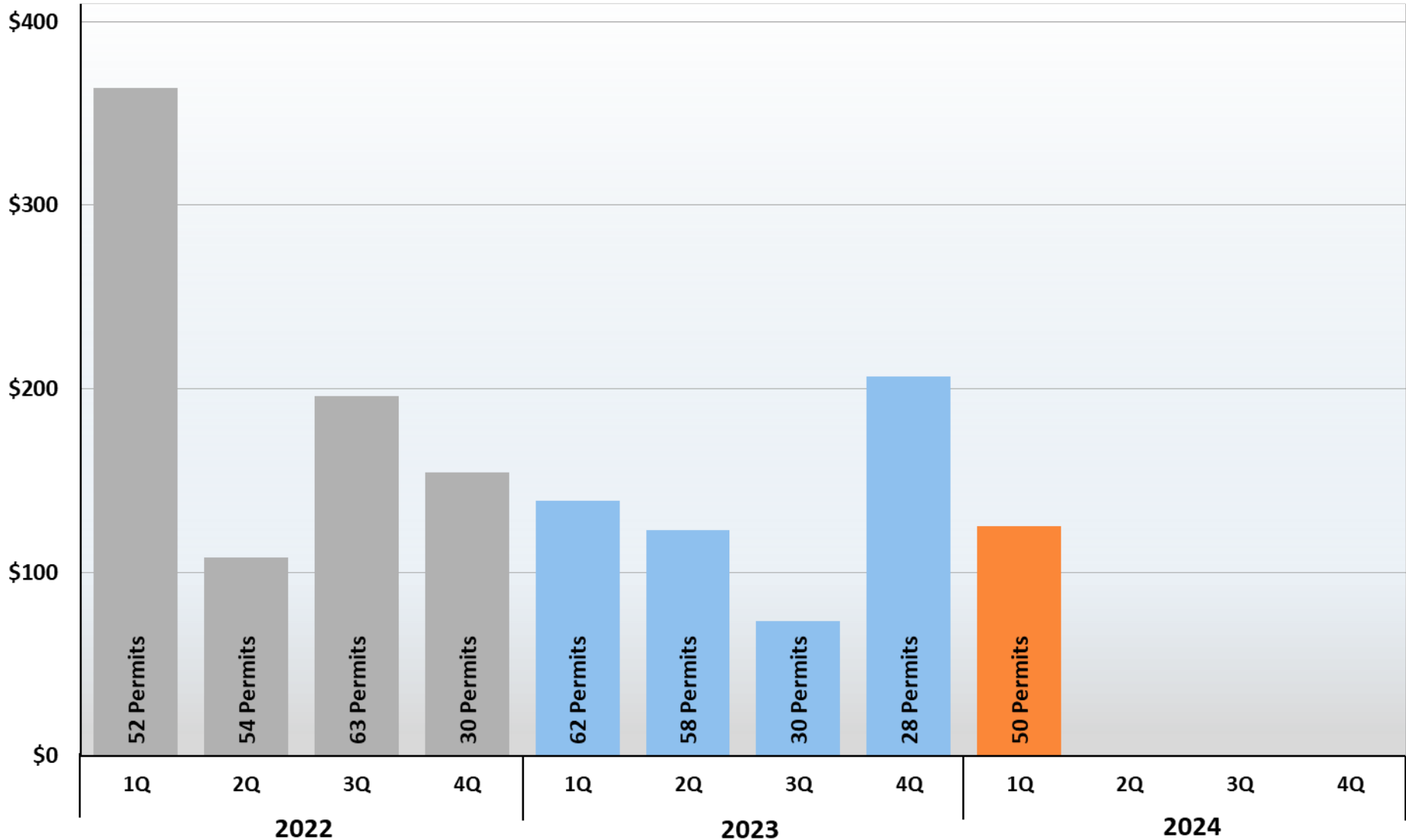
New Smyrna Beach					Ormond Beach					Port Orange				
<u>1Q 2024</u>	JAN	FEB	MAR	AVG.	<u>1Q 2024</u>	JAN	FEB	MAR	AVG.	<u>1Q 2024</u>	JAN	FEB	MAR	AVG.
Labor Force	13,092	13,128	13,185	13,135	Labor Force	21,104	21,157	21,200	21,154	Labor Force	33,907	34,029	34,142	34,026
Employment	12,643	12,680	12,722	12,682	Employment	20,376	20,436	20,504	20,439	Employment	32,851	32,948	33,058	32,952
Unemployed	449	448	463	453	Unemployed	728	721	696	715	Unemployed	1,056	1,081	1,084	1,074
% Unemployed	3.4%	3.4%	3.5%	3.5%	% Unemployed	3.4%	3.4%	3.3%	3.4%	% Unemployed	3.1%	3.2%	3.2%	3.2%
<u>1Q 2023</u>	JAN	FEB	MAR	AVG.	<u>1Q 2023</u>	JAN	FEB	MAR	AVG.	<u>1Q 2023</u>	JAN	FEB	MAR	AVG.
Labor Force	12,729	12,865	12,949	12,848	Labor Force	20,521	20,715	20,830	20,689	Labor Force	32,999	33,298	33,571	33,289
Employment	12,332	12,482	12,586	12,467	Employment	19,876	20,116	20,285	20,092	Employment	32,046	32,433	32,705	32,395
Unemployed	397	383	363	381	Unemployed	645	599	545	596	Unemployed	953	865	866	895
% Unemployed	3.1%	3.0%	2.8%	3.0%	% Unemployed	3.1%	2.9%	2.6%	2.9%	% Unemployed	2.9%	2.6%	2.6%	2.7%

Employment by Major Industry



Volusia County Commercial New Construction Building Permits

Permit Value (millions)



Note: 1Q2022 includes \$228 million for Amazon at 2519 Bellevue Ave, Daytona Beach

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

Volusia County Commercial New Construction Building Permits

MUNICIPALITIES	1Q 2023 Permits	1Q 2023 \$ Value	2Q 2023 Permits	2Q 2023 \$ Value	3Q 2023 Permits	3Q 2023 \$ Value	4Q 2023 Permits	4Q 2023 \$ Value	1Q 2024 Permits	1Q 2024 \$ Value
Daytona Beach	39	\$89,926,913	23	\$76,494,123	8	\$23,421,881	5	\$91,968,109	8	\$22,070,005
Daytona Beach Shores	0	\$0	0	\$0	1	\$215,000	0	\$0	0	\$0
DeBary	3	\$7,520,000	1	\$240,000	0	\$0	0	\$0	2	\$1,778,000
DeLand	1	\$200,000	5	\$7,926,281	1	\$1,375,084	5	\$12,076,768	23	\$32,221,057
Deltona	1	\$445,998	1	\$2,677,774	2	\$1,805,874	2	\$8,985,116	2	\$1,351,516
Edgewater	0	\$0	6	\$1,905,510	1	\$1,800,000	3	\$3,870,526	3	\$1,839,000
Holly Hill	3	\$2,437,586	0	\$0	0	\$0	1	\$3,375,700	2	\$1,237,586
Lake Helen	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
New Smyrna Beach	2	\$3,900,000	4	\$1,236,780	3	\$25,596,675	3	\$42,688,532	0	\$0
Oak Hill	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Orange City	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Ormond Beach	1	\$180,000	4	\$3,930,912	2	\$1,540,000	4	\$23,061,542	1	\$34,000,000
Pierson	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Ponce Inlet	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Port Orange	10	\$33,412,022	9	\$18,620,781	11	\$17,306,474	4	\$20,250,838	7	\$16,302,411
South Daytona	2	\$1,000,000	0	\$0	0	\$0	0	\$0	0	\$0
Unincorporated	0	\$0	5	\$9,551,284	1	\$409,450	1	\$242,312	2	\$14,200,302
Totals for Quarter	62	\$139,022,519	58	\$122,583,446	30	\$73,470,438	28	\$206,519,443	50	\$124,999,877

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

Q4 Sector Highlights – New Commercial Construction

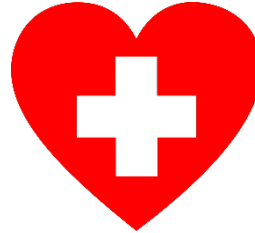
Leisure & Hospitality

\$34M



Healthcare

\$24.5M



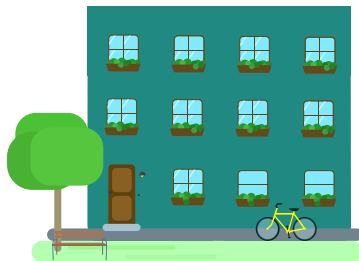
Municipal

\$22M



Multi-Family

\$21.6M



Retail/Storage/Other Services

\$6.9M



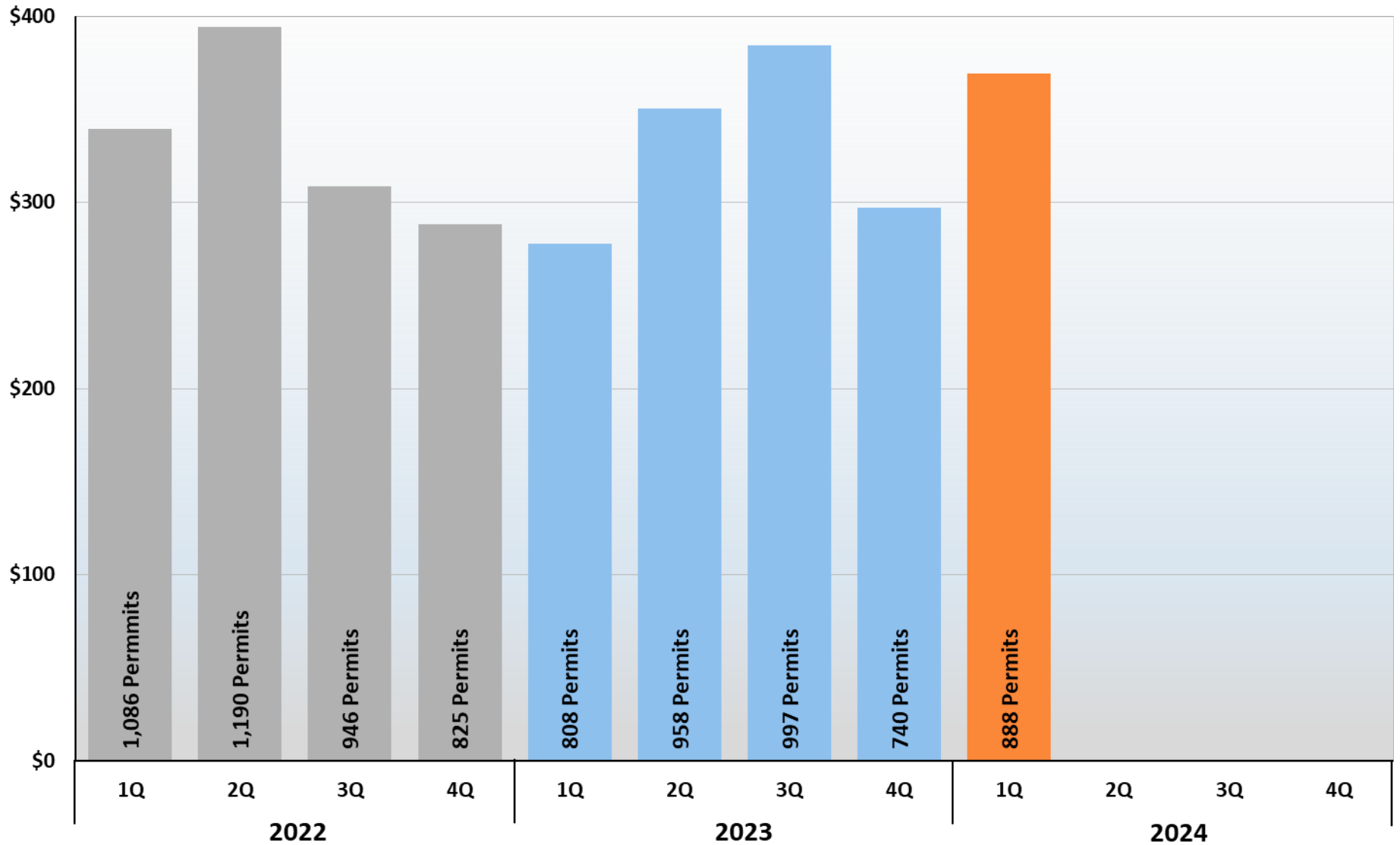
Utilities

\$1.3M



Volusia County Residential New Construction Building Permits

Permit Value (millions)



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

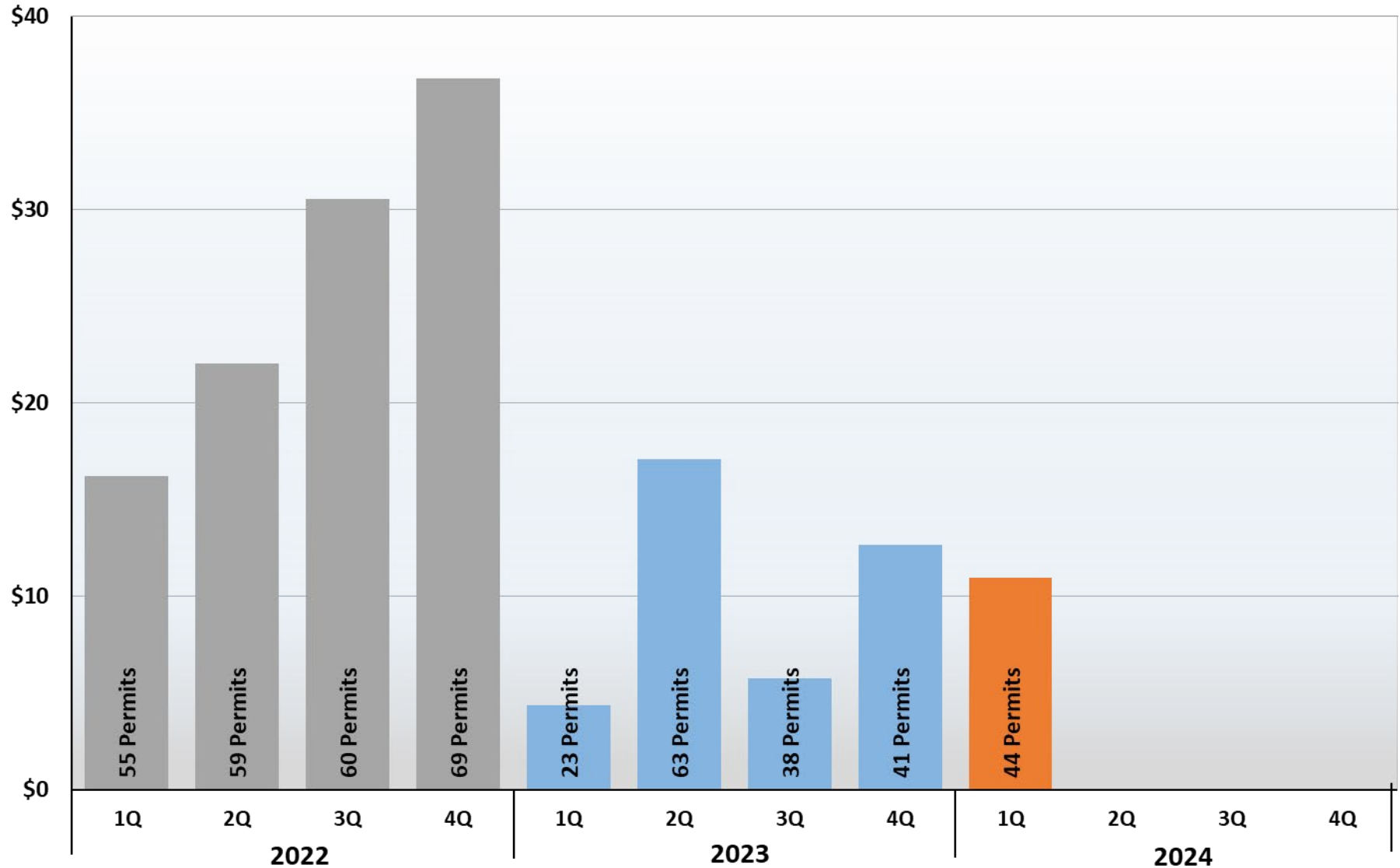
Volusia County Residential New Construction Building Permits

MUNICIPALITIES	1Q 2023 Permits	1Q 2023 \$ Value	2Q 2023 Permits	2Q 2023 \$ Value	3Q 2023 Permits	3Q 2023 \$ Value	4Q 2023 Permits	4Q 2023 \$ Value	1Q 2024 Permits	1Q 2024 \$ Value
Daytona Beach	262	\$78,686,559	249	\$83,847,751	256	\$108,804,667	178	\$73,720,138	356	\$155,345,891
Daytona Beach Shores	0	\$0	1	\$1,200,000	1	\$543,115	0	\$0	1	\$599,400
DeBary	74	\$32,796,721	57	\$24,382,725	52	\$25,075,239	32	\$12,973,335	25	\$10,663,928
DeLand	105	\$26,378,777	151	\$36,697,617	177	\$47,987,091	135	\$45,188,243	105	\$39,591,757
Deltona	51	\$21,029,216	131	\$50,992,852	116	\$46,254,598	116	\$49,252,370	32	\$13,867,320
Edgewater	33	\$11,968,659	64	\$25,055,606	106	\$44,846,078	49	\$21,604,607	86	\$30,272,526
Holly Hill	0	\$0	0	\$0	0	\$0	0	\$0	4	\$710,325
Lake Helen	2	\$761,559	1	\$337,374	1	\$365,547	2	\$686,317	3	\$1,062,043
New Smyrna Beach	34	\$7,231,610	35	\$10,520,131	36	\$10,053,806	66	\$15,513,443	48	\$16,447,420
Oak Hill	5	\$1,079,185	7	\$1,668,855	3	\$677,985	3	\$1,079,220	2	\$518,455
Orange City	13	\$3,675,602	9	\$1,940,462	34	\$11,432,000	26	\$9,218,915	32	\$11,730,246
Ormond Beach	5	\$4,275,914	1	\$450,000	4	\$2,116,853	10	\$4,924,352	39	\$16,591,072
Pierson	1	\$175,000	0	\$0	0	\$0	0	\$0	1	\$425,000
Ponce Inlet	4	\$2,808,140	2	\$725,000	1	\$454,630	4	\$6,233,595	4	\$3,297,000
Port Orange	8	\$2,323,505	11	\$6,386,337	24	\$10,948,051	23	\$12,580,252	27	\$14,892,985
South Daytona	1	\$225,000	2	\$1,010,848	1	\$233,000	1	\$390,000	17	\$2,051,335
Unincorporated	210	\$84,294,826	237	\$104,812,191	185	\$74,141,999	95	\$43,731,675	106	\$50,957,201
Totals for Quarter	808	\$277,710,273	958	\$350,027,749	997	\$383,934,659	740	\$297,096,461	888	\$369,023,904

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

Volusia County Commercial Redevelopment Permits

Permit Value (millions)



Note: Only redevelopment permits valued at \$10,000 or higher are shown.

Source: City and County permit offices reporting redevelopment activity.

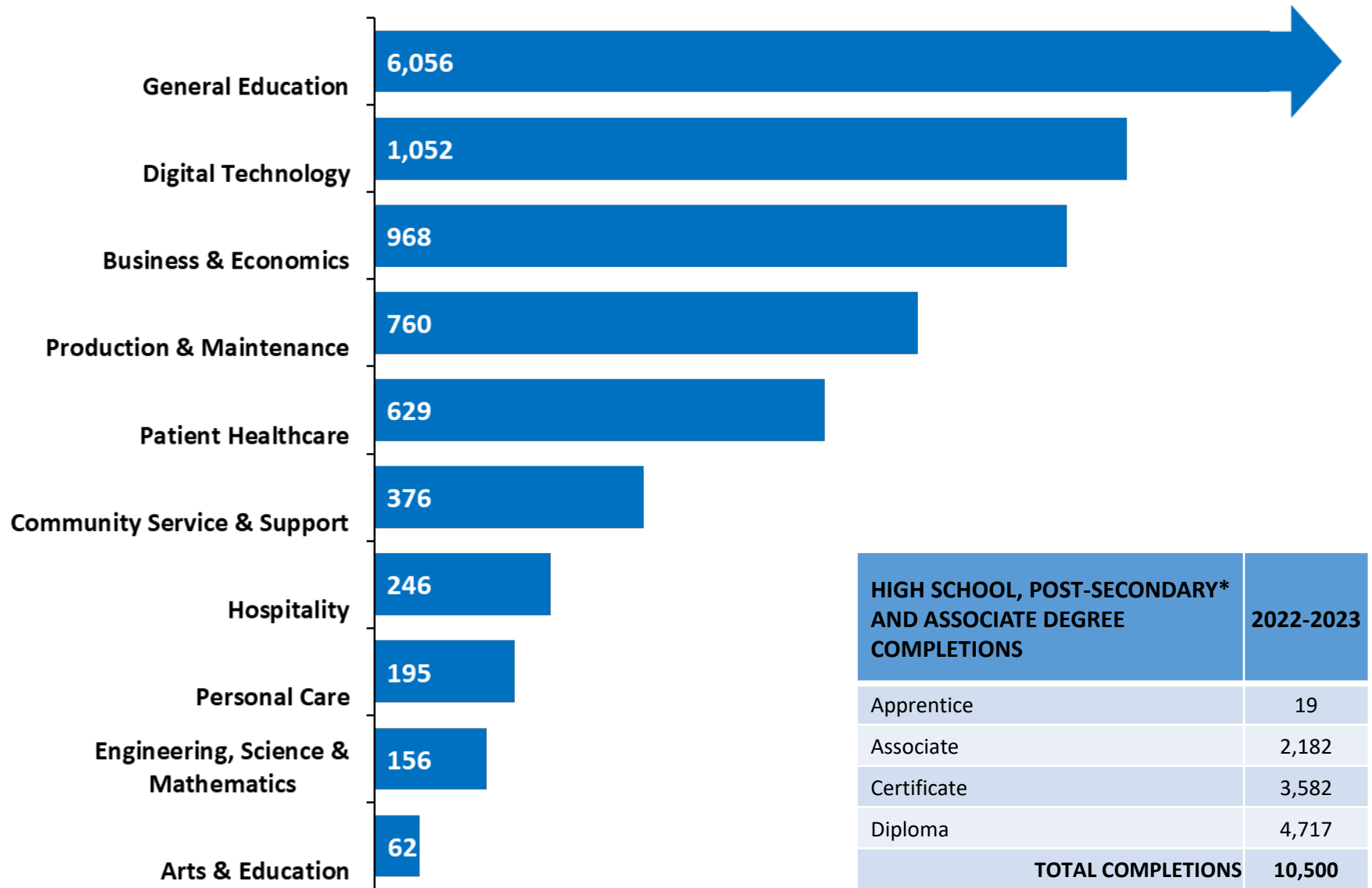
Volusia County Commercial Redevelopment Permits

MUNICIPALITIES	1Q 2023 Permits	1Q 2023 \$ Value	2Q 2023 Permits	2Q 2023 \$ Value	3Q 2023 Permits	3Q 2023 \$ Value	4Q 2023 Permits	4Q 2023 \$ Value	1Q 2024 Permits	1Q 2024 \$ Value
Daytona Beach	1	\$113,146	3	\$3,404,337	2	\$593,000	2	\$537,500	5	\$1,011,488
Daytona Beach Shores	0	\$0	0	\$0	0	\$0	2	\$2,669,985	0	\$0
DeBary	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
DeLand	1	\$147,500	27	\$2,597,673	19	\$1,713,038	16	\$6,099,418	11	\$4,085,239
Deltona	2	\$239,800	2	\$1,291,625	0	\$0	1	\$12,000	1	\$16,800
Edgewater	0	\$0	3	\$407,100	0	\$0	0	\$0	0	\$0
Holly Hill	0	\$0	0	\$0	0	\$0	1	\$55,633	0	\$0
Lake Helen	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
New Smyrna Beach	6	\$187,629	11	\$5,536,395	11	\$1,318,228	13	\$1,503,567	18	\$1,489,732
Oak Hill	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Orange City	2	\$795,000	4	\$760,127	0	\$0	0	\$0	0	\$0
Ormond Beach	8	\$1,393,180	11	\$2,755,144	2	\$1,403,105	6	\$1,764,000	9	\$4,339,600
Pierson	1	\$450,000	0	\$0	0	\$0	0	\$0	0	\$0
Ponce Inlet	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Port Orange	1	\$1,045,000	2	\$326,777	4	\$741,450	0	\$0	0	\$0
South Daytona	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Unincorporated	1	\$18,900	0	\$0	0	\$0	0	\$0	0	\$0
Totals for Quarter	23	\$4,390,155	63	\$17,079,178	38	\$5,768,821	41	\$12,642,103	44	\$10,942,859

Note: Only redevelopment permits valued at \$10,000 or higher are shown.

Source: City and County permit offices reporting redevelopment activity.

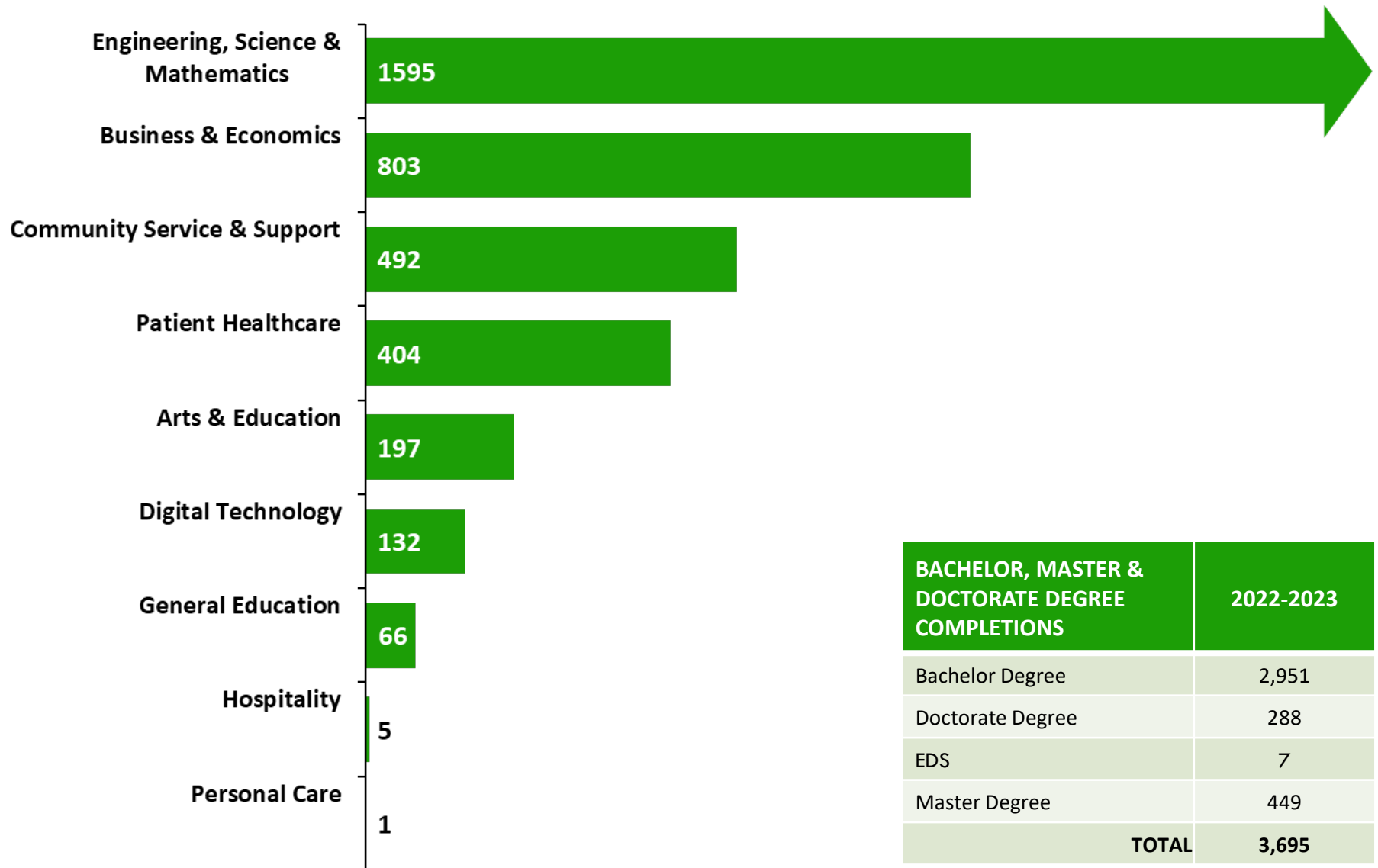
High School, Post-Secondary and Associate Degree Completions (2022-23)



(*) Includes certifications, credentials, apprenticeships and post-secondary diplomas. Individual students may have more than one completion.

Source: Volusia County public and private education institutions responding to VCED graduation survey for academic year ending June 30, 2023.

Bachelor, Master and Doctorate Degree Completions (2022-23)



(*) Includes certifications, credentials, apprenticeships and post-secondary diplomas. Individual students may have more than one completion.

Source: Volusia County public and private education institutions responding to VCED graduation survey for academic year ending June 30, 2023.

Volusia County Education Completions 2018-2023

Education Sector	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
Arts & Education	233	244	285	271	281	259
Business & Economics	1,235	1,620	1,683	2,257	2,391	1,771
Community Service & Support	1,107	1,101	986	1,081	910	868
Digital Technology	1,251	1,336	1,003	1,088	1,085	1,184
Engineering, Science & Mathematics	1,174	1,350	1,499	1,664	1,626	1,751
General Education	6,389	6,541	6,508	6,654	6,163	6,122
Hospitality	161	119	73	102	176	251
Patient Healthcare	1,044	1,142	1,076	1,121	1,131	1,033
Personal Care	149	160	158	146	179	196
Production & Maintenance	327	280	396	573	750	760
TOTAL	13,070	13,893	13,667	14,957	14,692	14,195

(*) Includes certifications, credentials, apprenticeships and post-secondary diplomas. Individual students may have more than one completion.
Source: Volusia County public and private education institutions responding to VCED graduation survey for academic year ending June 30, 2023.

2022-23 Volusia County Education Completions

BUSINESS & ECONOMICS



Total
1,771

Education Sector	Totals
Accounting/Finance	164
Business Administration	442
Business Ops. & Mgmt.	294
Economics	10
Finance	117
Marketing & Promo Enterprise	454
Office Admin – General	136
Office Admin – Medical	154

ENGINEERING, SCIENCE & MATHEMATICS



Total
1,751

Education Sector	Totals
Aero Science/Tech	659
Aerospace	14
Aviation Maint. Science	8
Engineering	764
Mathematics	40
Robotics	1
Science	265

DIGITAL TECHNOLOGY



Total
1,184

Education Sector	Totals
Audio/Visual Media	370
Computer Aided Design	41
Computer Technology	50
Digital Networks	4
Information Technology	687
Programming/Coding	32

PATIENT HEALTHCARE



Total
1,033

Education Sector	Totals
Medical and Dental	1,033

COMMUNITY SERVICE & SUPPORT



Total
868

Education Sector	Totals
Emergency Services	264
Humanities & Gov't	371
Legal	233

PRODUCTION & MAINTENANCE



Total
760

Education Sector	Totals
Agriculture	254
Automotive Tech	37
Building	64
Construction*	72
HVAC	12
Manufacturing	64
Utilities	257

ARTS & EDUCATION



Total
259

Education Sector	Totals
Early Childhood Education	28
Education	130
Music	49
Visual Arts/Design	52

EDUCATION SECTORS NOT PICTURED

Education Sector	Totals
Culinary/Hospitality	251
General	6,122
Personal Care	196

(*) Includes certifications, credentials, apprenticeships and post-secondary diplomas. Individual students may have more than one completion.
Source: Volusia County public and private education institutions responding to VCED graduation survey for academic year ending June 30, 2023.

VOLUSIA COUNTY ECONOMIC DEVELOPMENT



It's our business to help your business grow.

Volusia County Economic Development 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
- Supply chain issues

The Division specializes in assisting manufacturing and knowledge-based companies with high growth potential that 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 municipalities, educational institutions, chambers of commerce, and economic development stakeholders to promote the growth of new jobs in their communities.

Call our office or visit our website **FloridaBusiness.org** for detailed information about available services.

Report published quarterly by Volusia County Economic Development
Daytona Beach International Airport, 700 Catalina Drive, Suite 200, Daytona Beach, FL 32114
phone: 386.248.8048 or 800.554.3801
FloridaBusiness.org

