

# Q1

Volusia County  
Economic Development  
1<sup>st</sup> Quarter 2025 Update:  
May 2025

# U.S. Civil Aviation-Related Economic Impact

## GDP Contribution by Segment



# Florida Aviation System Economic Impact



**#1**  
MRO  
Establishments

**#3**  
Aircraft Manufacturing  
Establishments

**2000+**  
Aviation  
Establishments

**700+**  
Aerospace  
Establishments

**125**  
Public Use  
Airports

**21**  
Commercial  
Service Airports

**141,000+** Employed



**\$9.8B** in Exports

One of the U.S.'s top exporters  
of aerospace products & parts.



**13**  
Aviation Related  
Military Installations

**3**  
Spaceports

# Florida Aviation System Economic Impact

On Airport  
**\$77.2B**

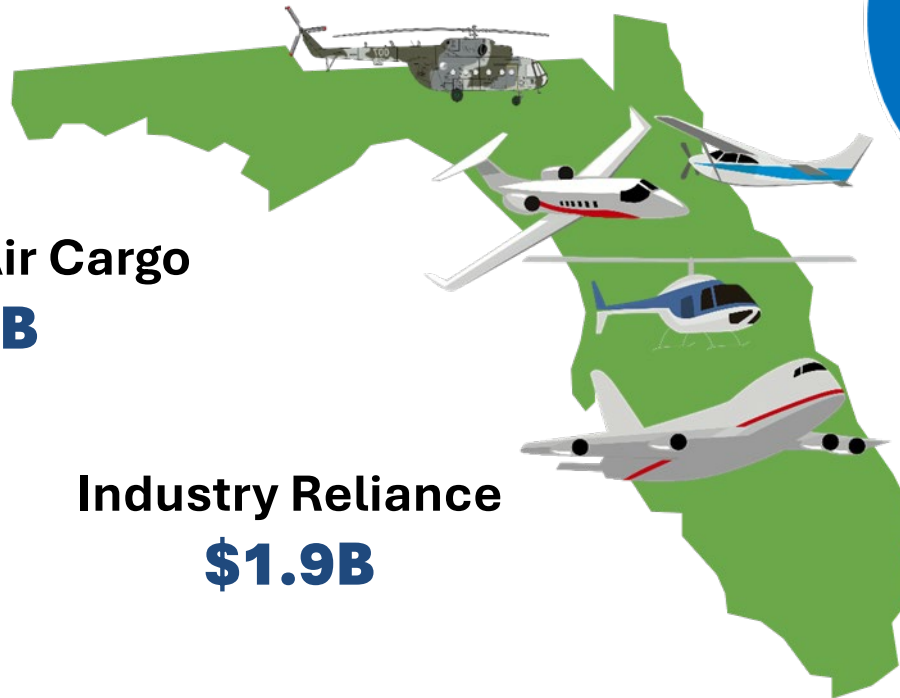
Off-Airport Air Cargo  
**\$150B**

Industry Reliance  
**\$1.9B**

TOTAL  
ECONOMIC  
IMPACT  
**\$336B**  
**2M Jobs**

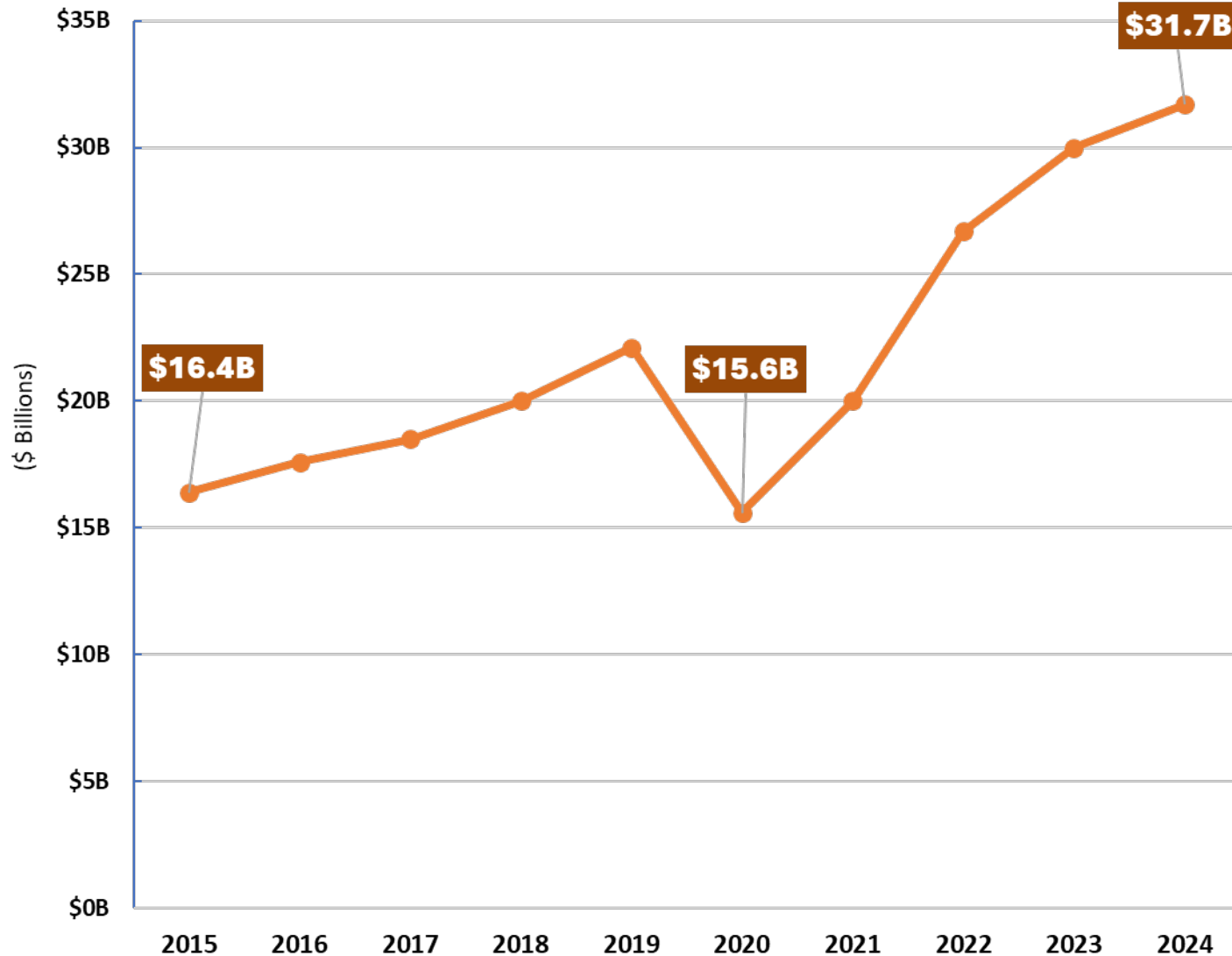
Visitor Spending  
**\$94.4B**

Military Aviation  
**\$12.9B**

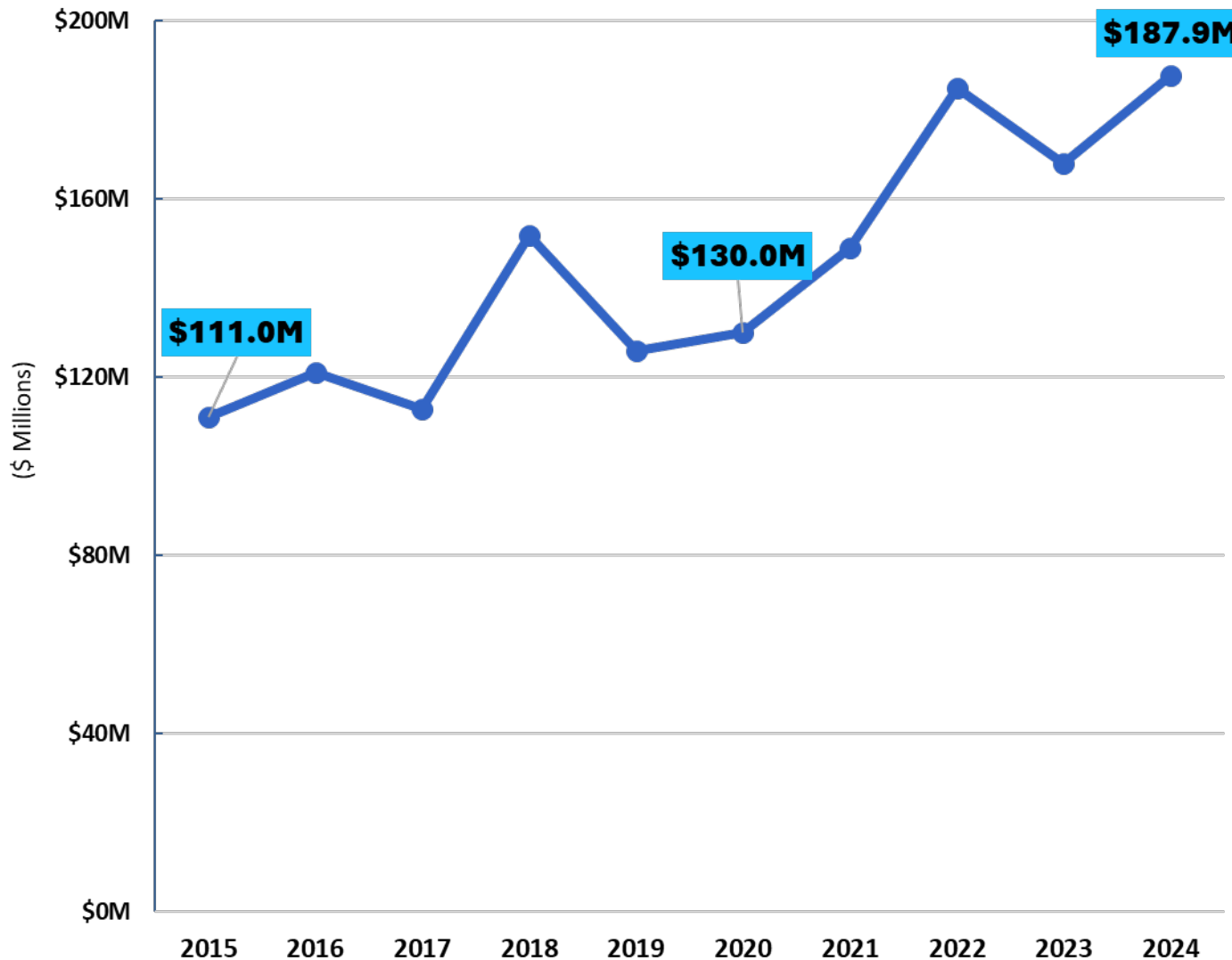


**ECONOMIC IMPACT (OUTPUT):** The value of sales or receipts and other operating income along with any inventory change (e.g., spoilage, breakage, or theft). It is the equivalent of value added plus the cost of all intermediate inputs (including energy, raw materials, semi-finished goods, and services) that are purchased from all sources/locations.

# Florida Aviation & Aerospace GDP



# Volusia County Aviation & Aerospace GDP



**Volusia  
A&A GDP 10-Year  
Change  
2015-2024  
69%**



**Total GDP  
10-Year Change  
2015-2024  
61%**

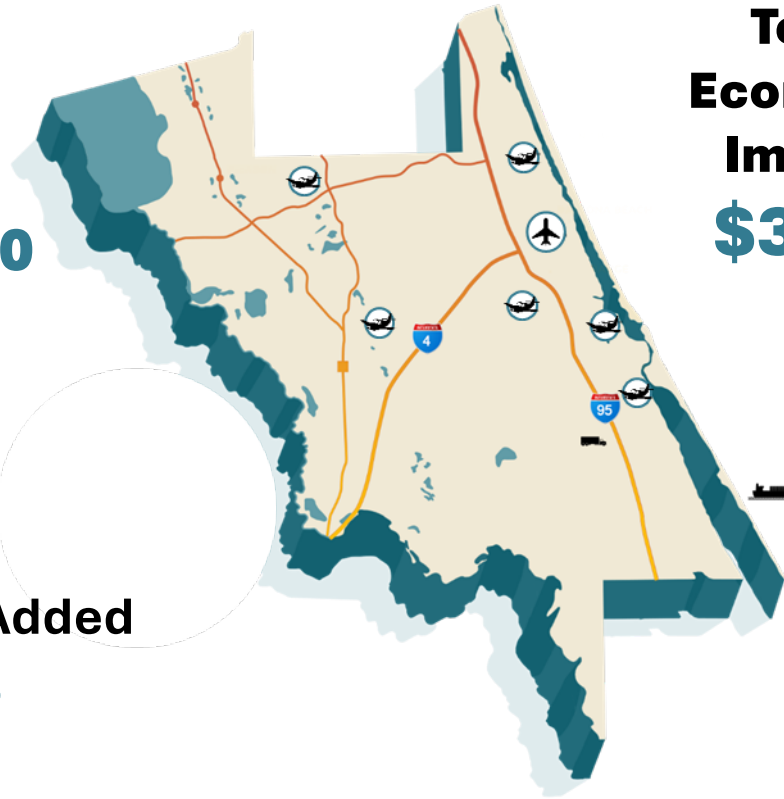


# Volusia County Aviation System Economic Impact

**Jobs**  
**18,000**

**Payroll**  
**\$1.3B**

**Value Added**  
**\$1.3B**



**Total  
Economic  
Impact**  
**\$3.9B**

## Aviation Activities Throughout Volusia County

- Aircraft Maintenance Providers
- Aviation-Related Business Tenants
- Commercial Service Hub
- Corporate/Business Aviation
- Flight Training Programs
- Full Service Fixed-Base Operators (FBOs)
- Law Enforcement Surveillance
- National Defense Activities
- Research & Development Incubators
- Visitor/Business Tenants

**JOBS:** The sum of full- and part-time employees, and account for the total number of people employed as a result of the airport or company within a defined geography or industry.

**PAYROLL:** Total compensation for work, including gross wages, salaries, employer-provided benefits and taxes paid to governments on behalf of employees.

**VALUE ADDED:** Consists of compensation of employees, taxes paid on production and imports, and gross operating surplus. Value added equals the difference between an industry's gross output and the cost of its intermediate inputs.

**ECONOMIC IMPACT (OUTPUT):** The value of sales or receipts and other operating income along with any inventory change (e.g., spoilage, breakage, or theft). It is the equivalent of value added plus the cost of all intermediate inputs (including energy, raw materials, semi-finished goods, and services) that are purchased from all sources/locations.

# Volusia County Aviation & Aerospace Private Establishments

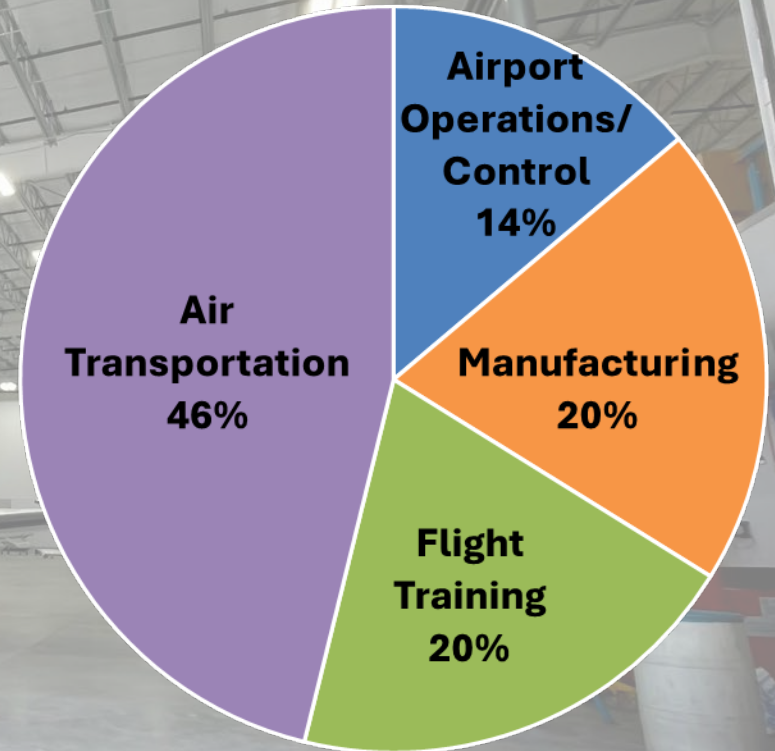
## Business Establishments

**64**

Total A&A  
Establishments (2024)

**16%**

Increase from 2015





# Volusia County Aviation & Aerospace Private Jobs

A & A JOBS	2015	2024	10-Year Change
Volusia County	930	1,572	<b>69%</b>
Florida	91,262	145,758	<b>59%</b>

TOTAL JOBS	2015	2024	10-Year Change
Volusia County	180,963	211,745	<b>17%</b>
Florida	9,132,522	11,035,697	<b>20%</b>

## MicaPlex Research Park Employment Impact 2017-2024



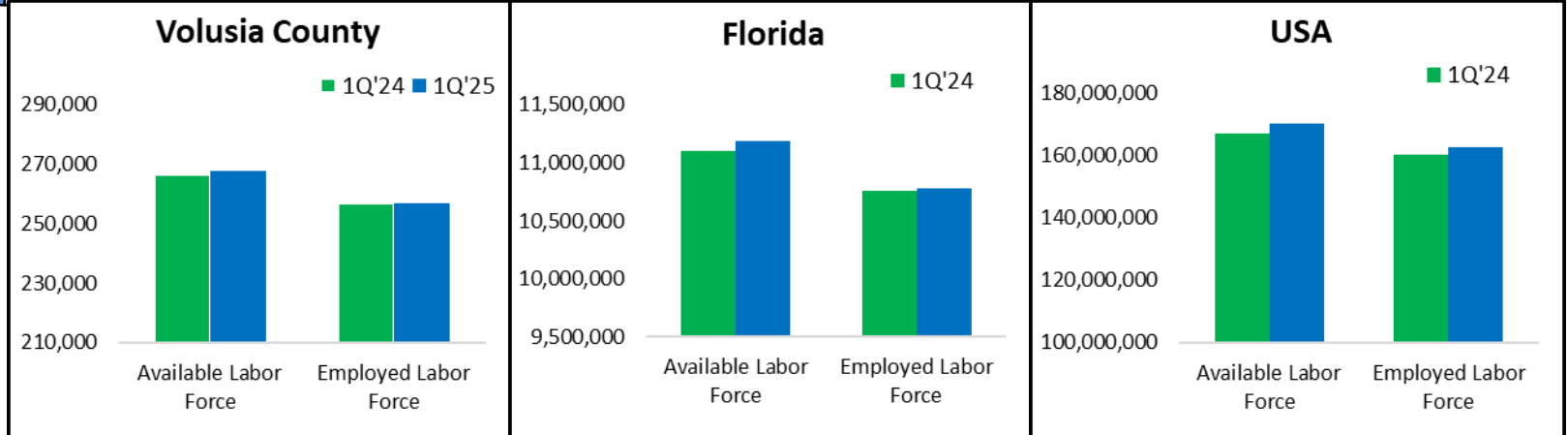
**220** Jobs Created

**278** Student Internships

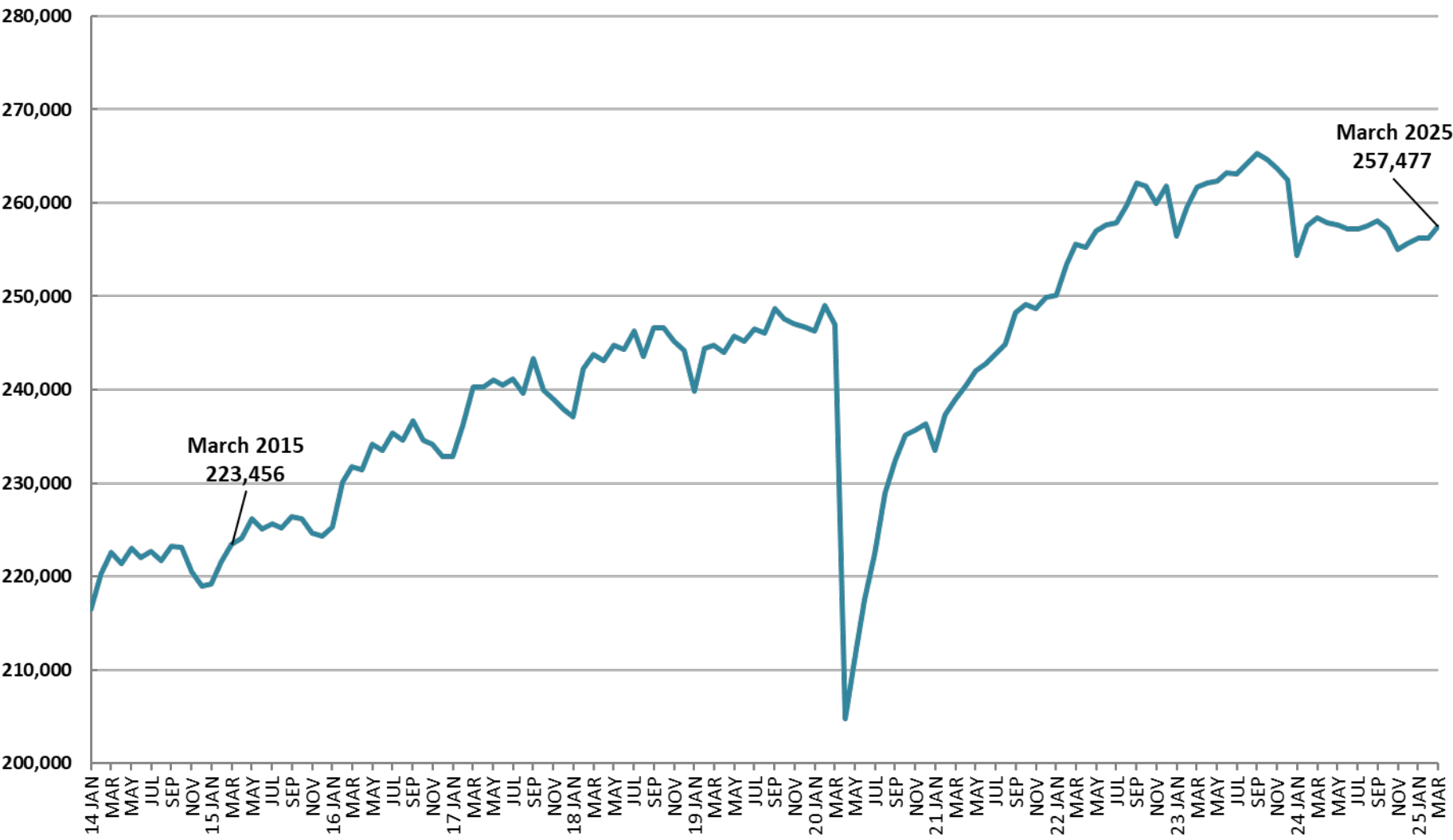
**\$74K** Average Salary

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

	Volusia County				Florida				USA			
Labor Statistics	1Q'24	1Q'25	Net Change	% Change	1Q'24	1Q'25	Net Change	% Change	1Q'24	1Q'25	Net Change	% Change
Available Labor Force	266,355	267,857	1,501	0.6%	11,100,667	11,183,333	82,667	0.7%	167,224,333	170,194,333	2,970,000	1.7%
Employed Labor Force	256,749	256,623	-126	0.0%	10,751,333	10,777,333	26,000	0.2%	160,440,333	162,767,667	2,327,333	1.4%
Unemployed Labor Force	9,606	11,233	1,627	14.5%	349,333	406,333	57,000	14.0%	6,784,000	7,427,000	643,000	8.7%
Unemployment Rate	3.6%	4.2%	-0.6%		3.1%	3.6%	-0.5%		4.1%	4.4%	-0.3%	



# Volusia County Employment Trend 2014-2025



Source: Florida Commerce, Local Area Unemployment Statistics (LAUS) program

# Municipal Employment Quarterly Y-o-Y

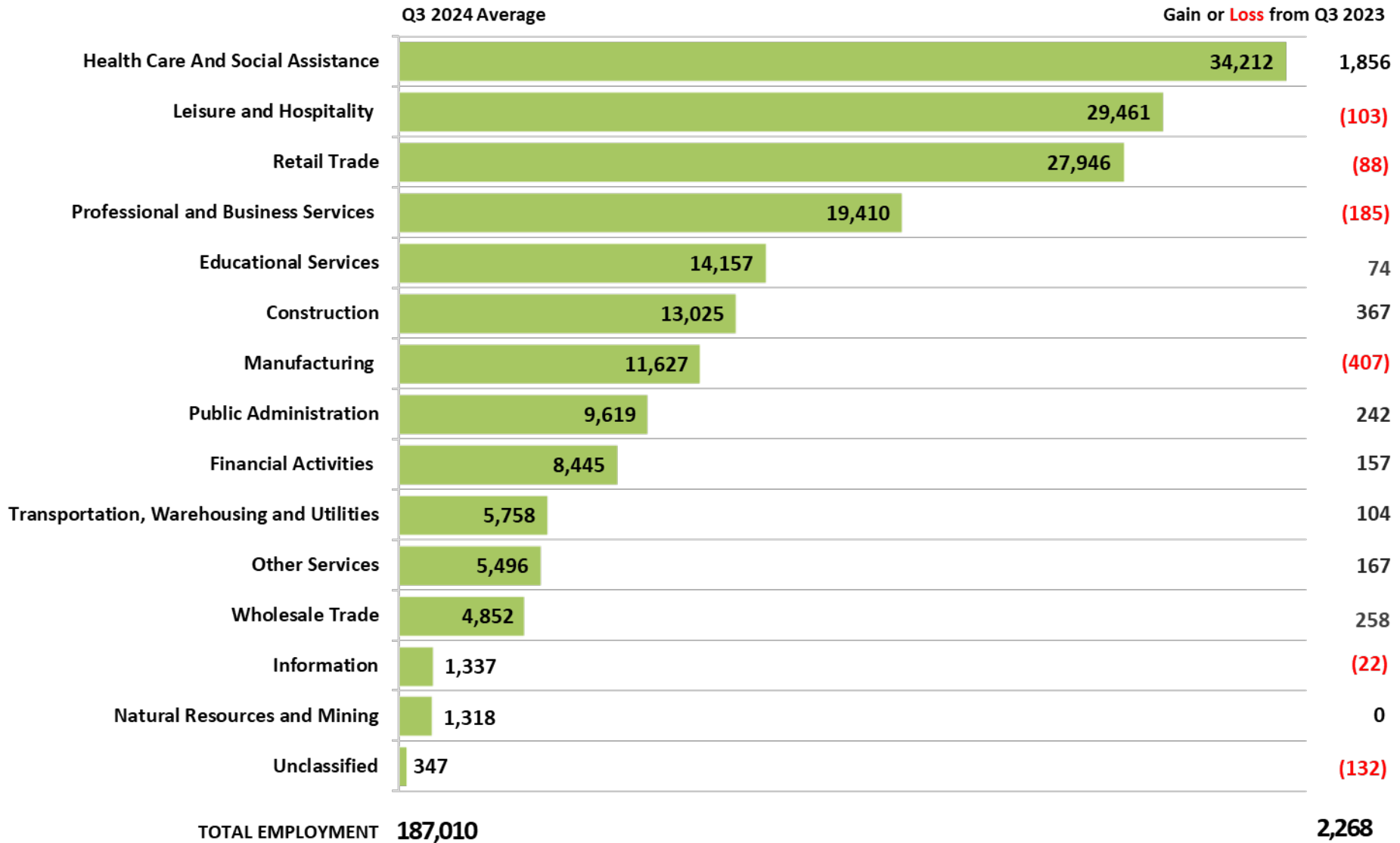
Daytona Beach					Deland					Deltona				
<u>1Q 2025</u>	JAN	FEB	MAR	Avg.	<u>1Q 2025</u>	JAN	FEB	MAR	Avg.	<u>1Q 2025</u>	JAN	FEB	MAR	Avg.
Labor Force	36,528	36,462	36,532	36,507	Labor Force	17,894	17,889	17,953	17,912	Labor Force	48,568	48,510	48,631	48,570
Employment	34,648	34,642	34,818	34,703	Employment	17,056	17,053	17,140	17,083	Employment	46,467	46,458	46,695	46,540
Unemployed	1,880	1,820	1,714	1,805	Unemployed	838	836	813	829	Unemployed	2,101	2,052	1,936	2,030
% Unemployed	5.1%	5.0%	4.7%	4.9%	% Unemployed	4.7%	4.7%	4.5%	4.6%	% Unemployed	4.3%	4.2%	4.0%	4.2%
<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	33,549	33,411	Labor Force	17,894	17,889	17,953	17,912	Labor Force	47,580	47,661	47,826	47,689
Employment	31,885	31,978	32,061	31,975	Employment	17,056	17,053	17,140	17,083	Employment	45,688	45,822	45,941	45,817
Unemployed	1,443	1,377	1,488	1,436	Unemployed	838	836	813	829	Unemployed	1,892	1,839	1,885	1,872
% Unemployed	4.3%	4.1%	4.4%	4.3%	% Unemployed	4.7%	4.7%	4.5%	4.6%	% Unemployed	4.0%	3.9%	3.9%	3.9%

# Municipal Employment Quarterly Y-o-Y

New Smyrna Beach					Ormond Beach					Port Orange				
<u>1Q 2025</u>	JAN	FEB	MAR	Avg.	<u>1Q 2025</u>	JAN	FEB	MAR	Avg.	<u>1Q 2025</u>	JAN	FEB	MAR	Avg.
Labor Force	14,038	14,026	14,026	14,030	Labor Force	19,982	19,979	20,018	19,993	Labor Force	30,934	30,930	30,964	30,943
Employment	13,449	13,447	13,515	13,470	Employment	19,176	19,172	19,270	19,206	Employment	29,704	29,699	29,850	29,751
Unemployed	589	579	511	560	Unemployed	806	807	748	787	Unemployed	1,230	1,231	1,114	1,192
% Unemployed	4.2%	4.1%	3.6%	4.0%	% Unemployed	4.0%	4.0%	3.7%	3.9%	% Unemployed	4.0%	4.0%	3.6%	3.9%
<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	13,178	13,133	Labor Force	21,104	21,157	21,183	21,148	Labor Force	33,907	34,029	34,118	34,018
Employment	12,643	12,680	12,713	12,679	Employment	20,376	20,436	20,489	20,434	Employment	32,851	32,948	33,034	32,944
Unemployed	449	448	465	454	Unemployed	728	721	694	714	Unemployed	1,056	1,081	1,084	1,074
% Unemployed	3.4%	3.4%	3.5%	3.4%	% Unemployed	3.4%	3.4%	3.3%	3.4%	% Unemployed	3.1%	3.2%	3.2%	3.2%



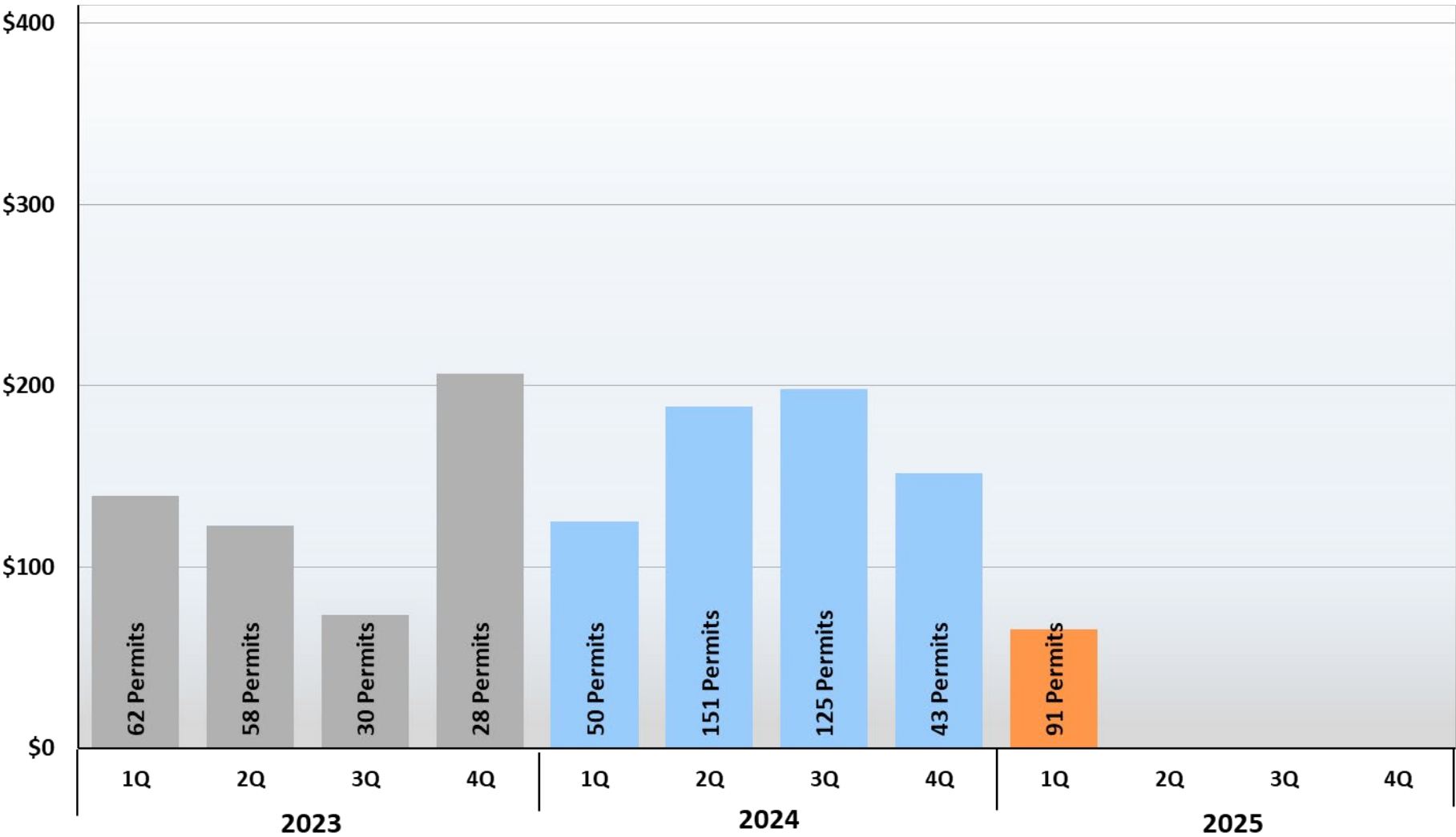
# Employment by Major Industry



# Volusia County Commercial New Construction Building Permits



Permit Value (millions)



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

# Volusia County Commercial New Construction Building Permits

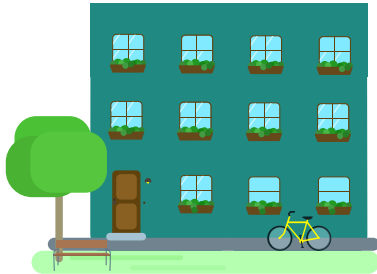
MUNICIPALITIES	1Q 2024 Permits	1Q 2024 \$ Value	2Q 2024 Permits	2Q 2024 \$ Value	3Q 2024 Permits	3Q 2024 \$ Value	4Q 2024 Permits	4Q 2024 \$ Value	1Q 2025 Permits	1Q 2025 \$ Value
Daytona Beach	8	\$22,070,005	40	\$134,338,326	16	\$101,846,128	8	\$57,218,737	10	\$20,017,467
Daytona Beach Shores	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
DeBary	2	\$1,778,000	1	\$109,000	0	\$0	2	\$3,535,438	0	\$0
DeLand	23	\$32,221,057	49	\$21,065,331	72	\$24,216,892	19	\$46,803,407	45	\$8,039,731
Deltona	2	\$1,351,516	2	\$1,268,513	0	\$0	0	\$0	3	\$8,683,598
Edgewater	3	\$1,839,000	52	\$15,600,204	20	\$6,645,570	1	\$1,825,000	0	\$0
Holly Hill	2	\$1,237,586	1	\$10,000,000	3	\$11,070,000	2	\$12,627,274	0	\$0
Lake Helen	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
New Smyrna Beach	0	\$0	1	\$600,000	1	\$98,850	0	\$0	24	\$23,309,102
Oak Hill	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Orange City	0	\$0	2	\$2,297,197	0	\$0	0	\$0	4	\$2,287,747
Ormond Beach	1	\$34,000,000	2	\$1,813,006	1	\$1,600,000	0	\$0	3	\$1,826,662
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	7	\$16,302,411	1	\$1,360,000	8	\$21,384,144	4	\$6,980,639	0	\$0
South Daytona	0	\$0	0	\$0	0	\$0	0	\$0	1	\$850,000
Unincorporated	2	\$14,200,302	0	\$0	4	\$31,108,000	7	\$22,809,864	1	\$475,000
<b>Totals for Quarter</b>	<b>50</b>	<b>\$124,999,877</b>	<b>151</b>	<b>\$188,451,577</b>	<b>125</b>	<b>\$197,969,584</b>	<b>43</b>	<b>\$151,800,359</b>	<b>91</b>	<b>\$65,489,308</b>

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

# Q1 Sector Highlights - New Commercial Construction

## Multi-Family

**\$26.2M**



## Leisure & Hospitality

**\$9.1M**



## Storage/Retail/Other Services

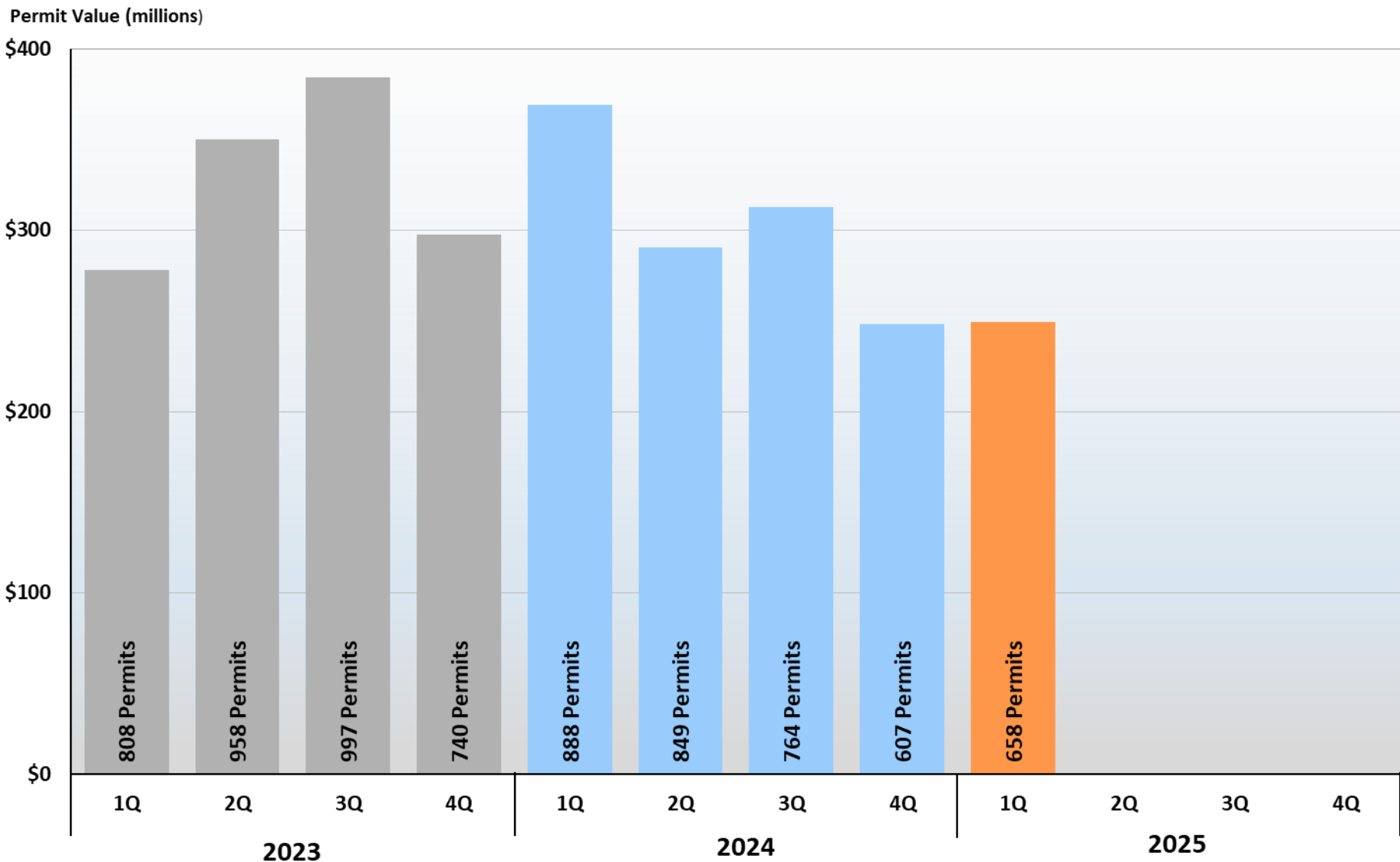
**\$8.4M**



**Note:** Sector totals reflect new commercial construction permits with values of \$1 million or higher.

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

# Volusia County Residential New Construction Building Permits



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



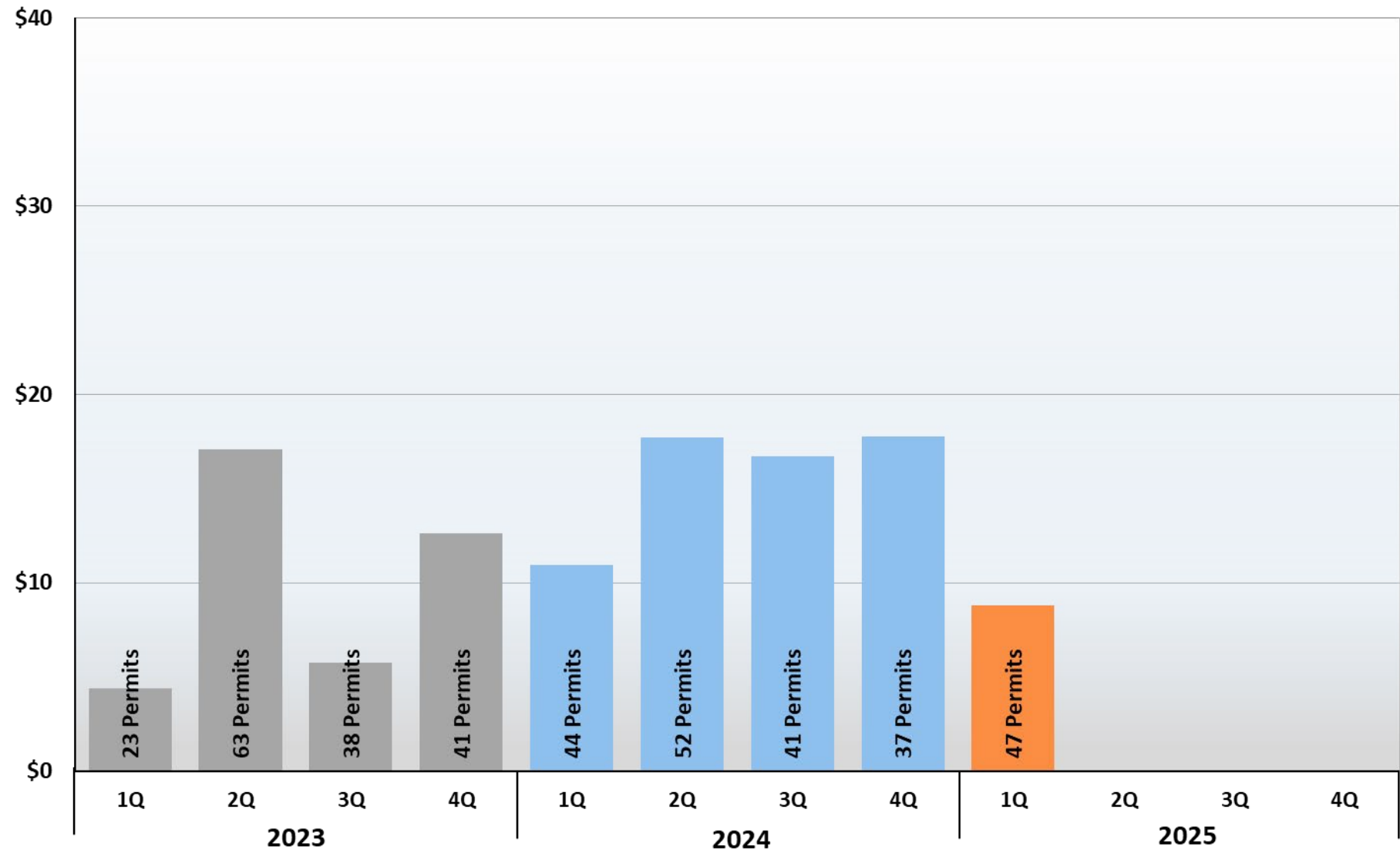
# Volusia County Residential New Construction Building Permits

MUNICIPALITIES	1Q 2024 Permits	1Q 2024 \$ Value	2Q 2024 Permits	2Q 2024 \$ Value	3Q 2024 Permits	3Q 2024 \$ Value	4Q 2024 Permits	4Q 2024 \$ Value	1Q 2025 Permits	1Q 2025 \$ Value
Daytona Beach	356	\$155,345,891	227	\$92,842,229	196	\$76,366,070	142	\$55,559,996	166	\$48,229,434
Daytona Beach Shores	1	\$599,400	1	\$840,000	0	\$0	0	\$0	0	\$0
DeBary	25	\$10,663,928	18	\$8,793,590	70	\$31,321,241	134	\$62,091,449	72	\$30,673,109
DeLand	105	\$39,591,757	222	\$41,613,631	141	\$58,190,859	83	\$30,806,635	85	\$33,938,195
Deltona	32	\$13,867,320	40	\$17,108,927	56	\$24,893,661	24	\$10,639,053	22	\$8,766,309
Edgewater	86	\$30,272,526	66	\$30,218,865	40	\$18,198,389	42	\$18,052,946	53	\$22,563,733
Holly Hill	4	\$710,325	35	\$3,871,400	26	\$3,004,440	10	\$1,735,610	7	\$957,170
Lake Helen	3	\$1,062,043	4	\$1,116,034	3	\$1,527,541	3	\$1,063,859	4	\$2,268,132
New Smyrna Beach	48	\$16,447,420	24	\$5,184,109	31	\$8,868,051	31	\$12,211,349	68	\$21,182,109
Oak Hill	2	\$518,455	6	\$1,547,140	2	\$497,180	0	\$0	1	\$350,000
Orange City	32	\$11,730,246	6	\$1,886,172	16	\$5,431,785	4	\$609,576	7	\$2,264,328
Ormond Beach	39	\$16,591,072	35	\$14,792,949	38	\$14,606,608	47	\$20,188,383	86	\$39,399,016
Pierson	1	\$425,000	0	\$0	0	\$0	1	\$190,000	2	\$1,200,000
Ponce Inlet	4	\$3,297,000	1	\$500,000	0	\$0	1	\$880,000	0	\$0
Port Orange	27	\$14,892,985	33	\$14,766,910	21	\$12,237,361	9	\$4,187,427	13	\$7,401,593
South Daytona	17	\$2,051,335	8	\$825,000	9	\$1,880,101	0	\$0	6	\$539,901
Unincorporated	106	\$50,957,201	123	\$54,091,518	115	\$55,294,556	76	\$29,696,378	66	\$29,217,835
Totals for Quarter	888	\$369,023,904	849	\$289,998,475	764	\$312,317,843	607	\$247,912,661	658	\$248,950,864

# 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 2024 Permits	1Q 2024 \$ Value	2Q 2024 Permits	2Q 2024 \$ Value	3Q 2024 Permits	3Q 2024 \$ Value	4Q 2024 Permits	4Q 2024 \$ Value	1Q 2025 Permits	1Q 2025 \$ Value
Daytona Beach	5	\$1,011,488	3	\$494,500	1	\$6,401,056	3	\$1,010,500	8	\$2,340,779
Daytona Beach Shores	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
DeBary	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
DeLand	11	\$4,085,239	19	\$5,709,424	21	\$4,536,211	18	\$11,274,684	11	\$3,484,358
Deltona	1	\$16,800	0	\$0	3	\$351,595	0	\$0	0	\$0
Edgewater	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Holly Hill	0	\$0	2	\$5,090,000	0	\$0	1	\$28,000	4	\$327,000
Lake Helen	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
New Smyrna Beach	18	\$1,489,732	9	\$856,897	6	\$1,903,233	10	\$2,694,765	15	\$1,952,711
Oak Hill	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Orange City	0	\$0	1	\$876,000	0	\$0	0	\$0	0	\$0
Ormond Beach	9	\$4,339,600	9	\$2,727,062	10	\$3,514,401	5	\$2,754,300	7	\$504,529
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	0	\$0	8	\$1,791,748	0	\$0	0	\$0	0	\$0
South Daytona	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Unincorporated	0	\$0	1	\$150,000	0	\$0	0	\$0	2	\$166,173
<b>Totals for Quarter</b>	<b>44</b>	<b>\$10,942,859</b>	<b>52</b>	<b>\$17,695,631</b>	<b>41</b>	<b>\$16,706,496</b>	<b>37</b>	<b>\$17,762,249</b>	<b>47</b>	<b>\$8,775,550</b>

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

**Source:** City and County permit offices reporting redevelopment activity.

# 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.

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FloridaBusiness.org

