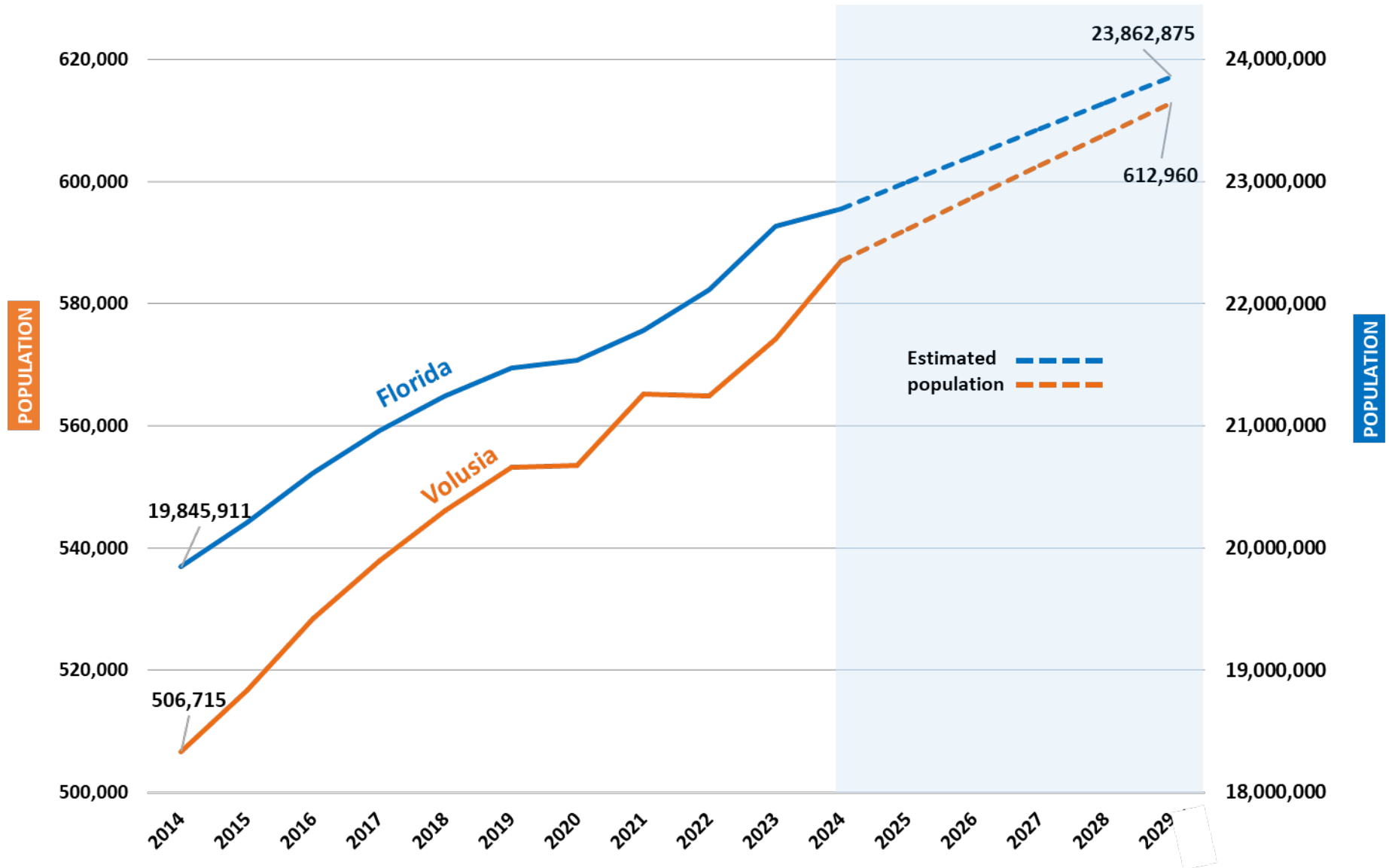


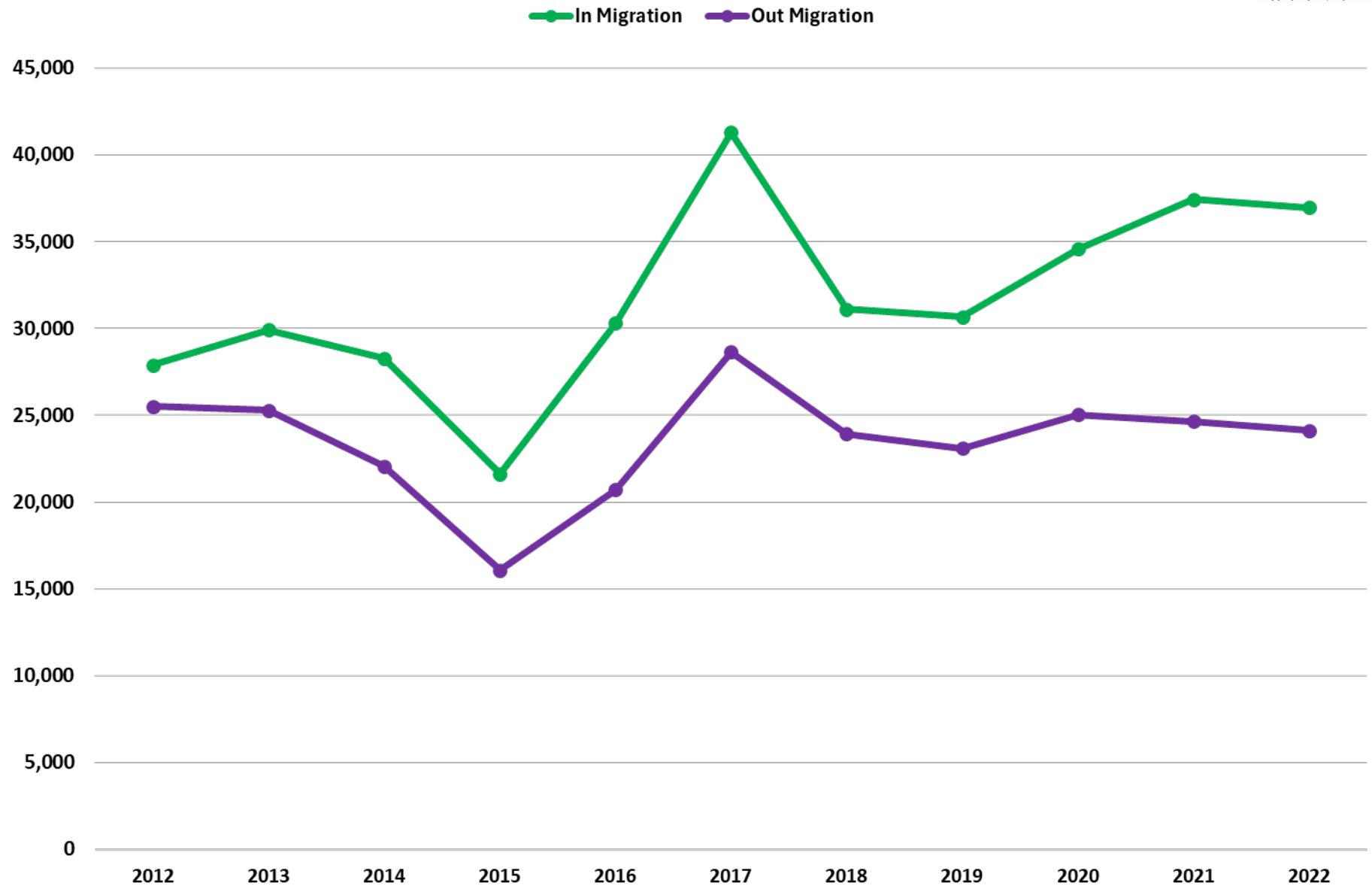
Q2

Volusia County
Economic Development
2nd Quarter 2024 Update:
August 2024

Volusia County & Florida Population Trend



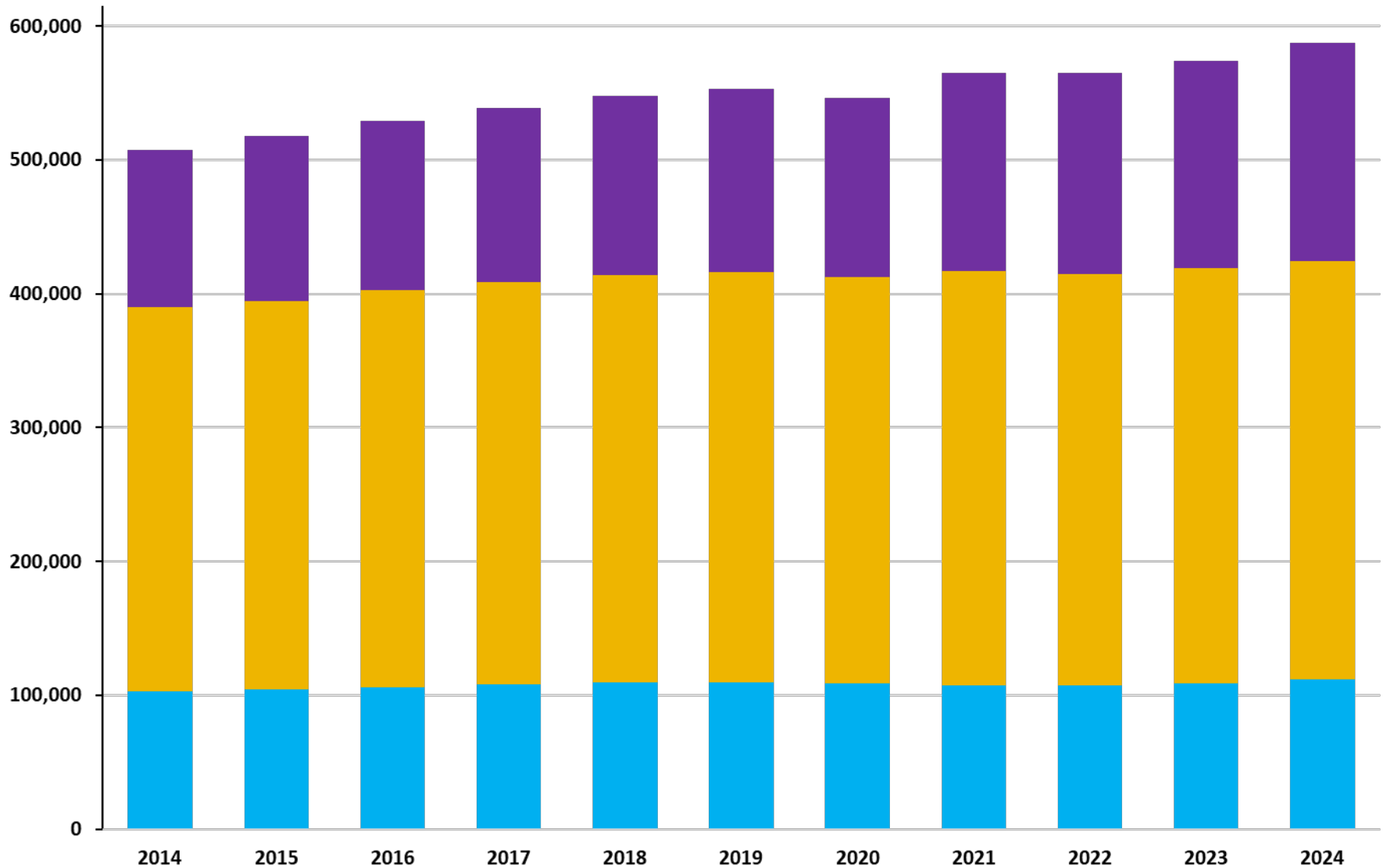
Volusia County – Migration Inflow/Outflow



Source: Internal Revenue Service Migration Data

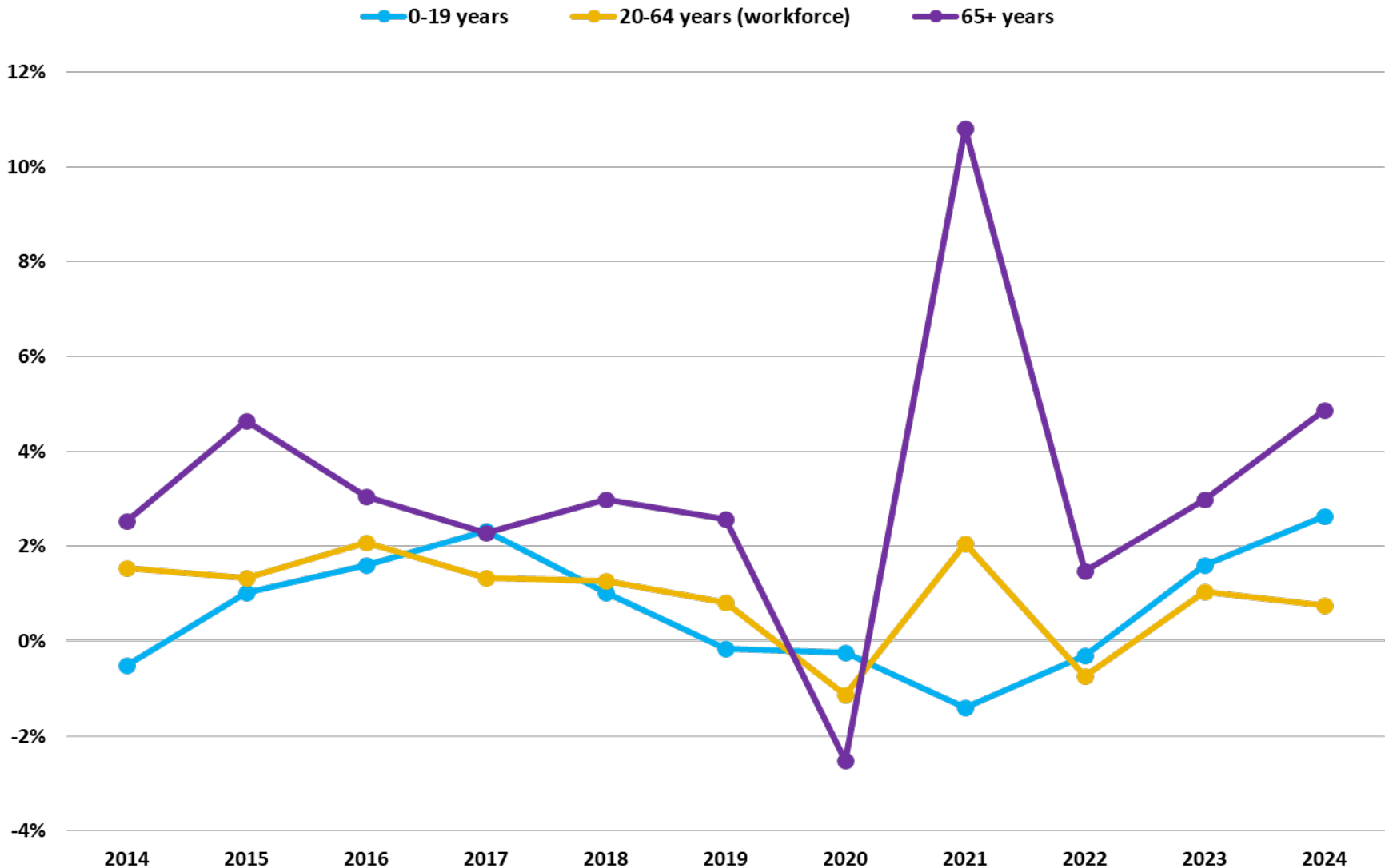
Volusia County Population by Age Cohort

0-19 years 20-64 years (workforce) 65+ years

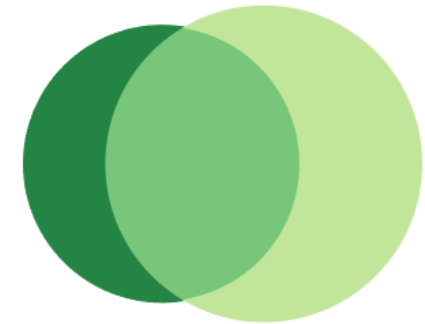
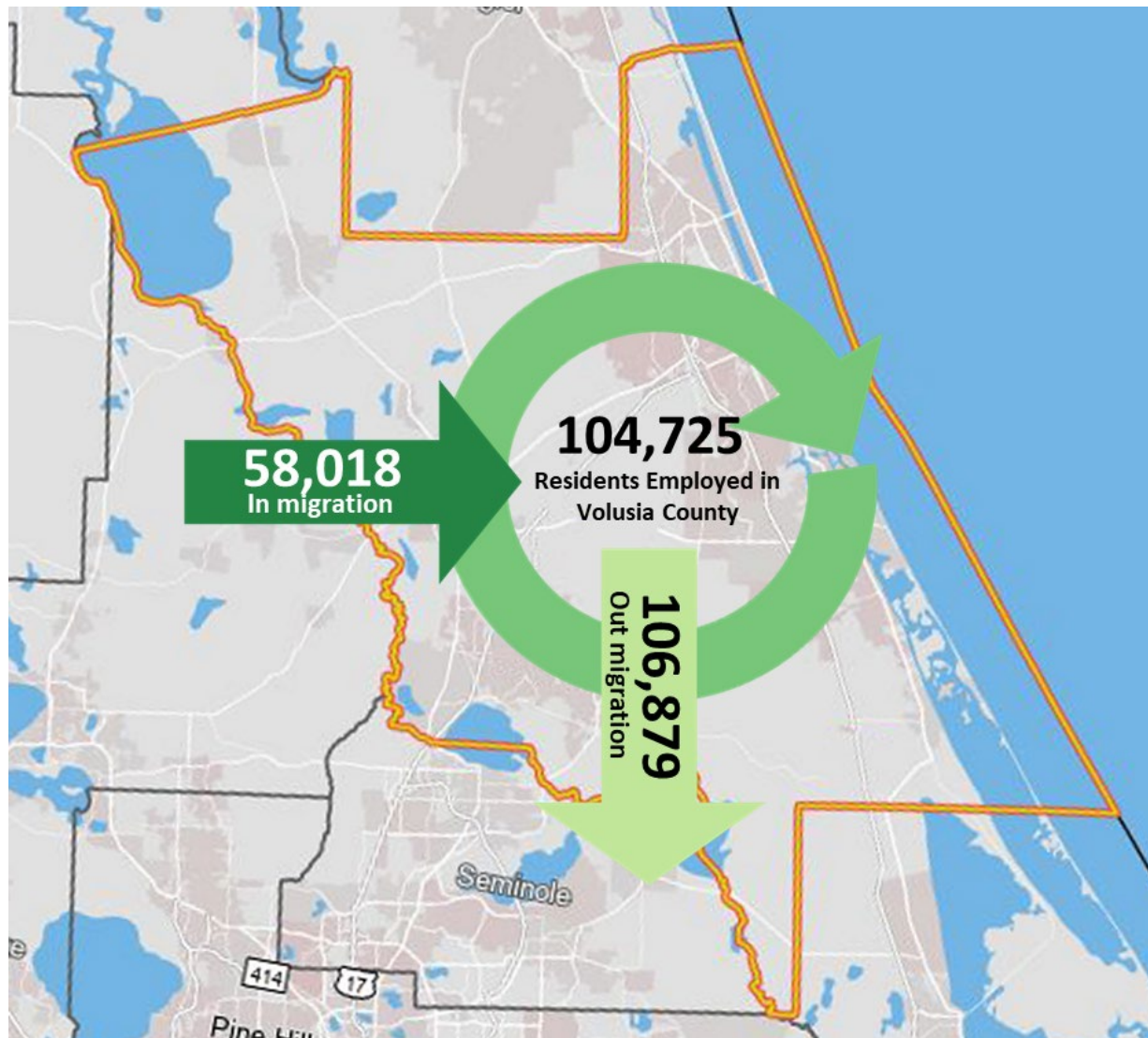


Source: U.S. Census American Community Survey data, Esri Business Analyst

Volusia County Population by Age Cohort – Percent Change



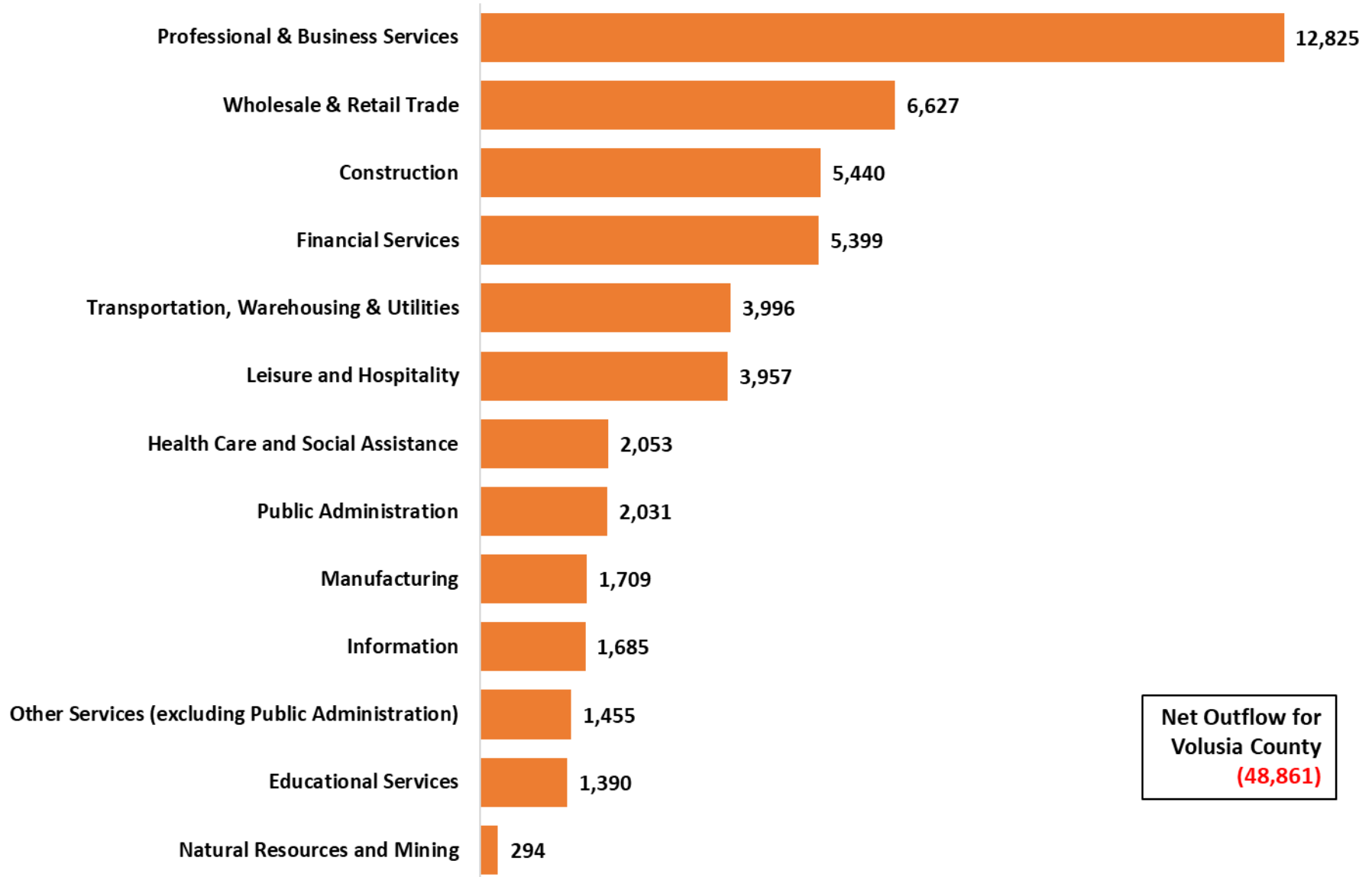
Volusia County Employment Migration Inflow/Outflow



58,018 - Employed in Selection Area, Live Outside
106,879 - Live in Selection Area, Employed Outside
104,725 - Employed and Live in Selection Area

2021 Inflow/Outflow Job Counts (Primary Jobs)	Count
Employed in Volusia County	162,743
Employed in Volusia County but Living Outside	58,018
Employed and Living in the Selection Area	104,725
Living in Volusia County	211,604
Living in Volusia County but Employed Outside	106,879
Living and Employed in Volusia County	104,725
Net Inflow/Outflow for Volusia County	(48,861)

Volusia County Net Worker Out-Migration by Industry

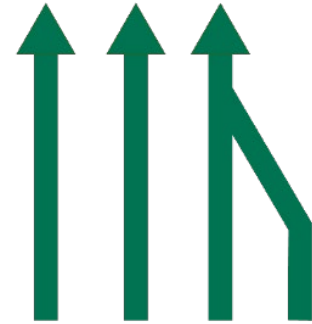


Transportation Infrastructure Expansion Investment by Type - Volusia County

Highway Interchanges
& Improvements
\$442.7M



Lane Widening &
New Road Lanes
\$226.8M



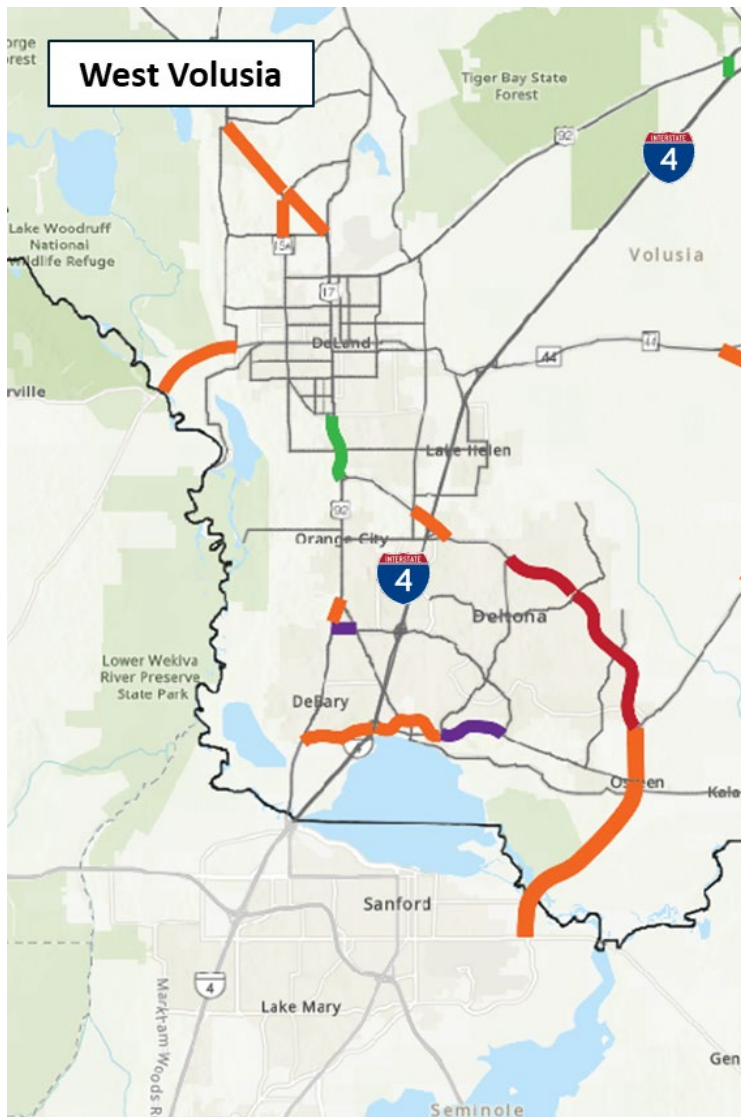
Bridge
Replacements
\$128.2M



Roundabouts
\$39.3M

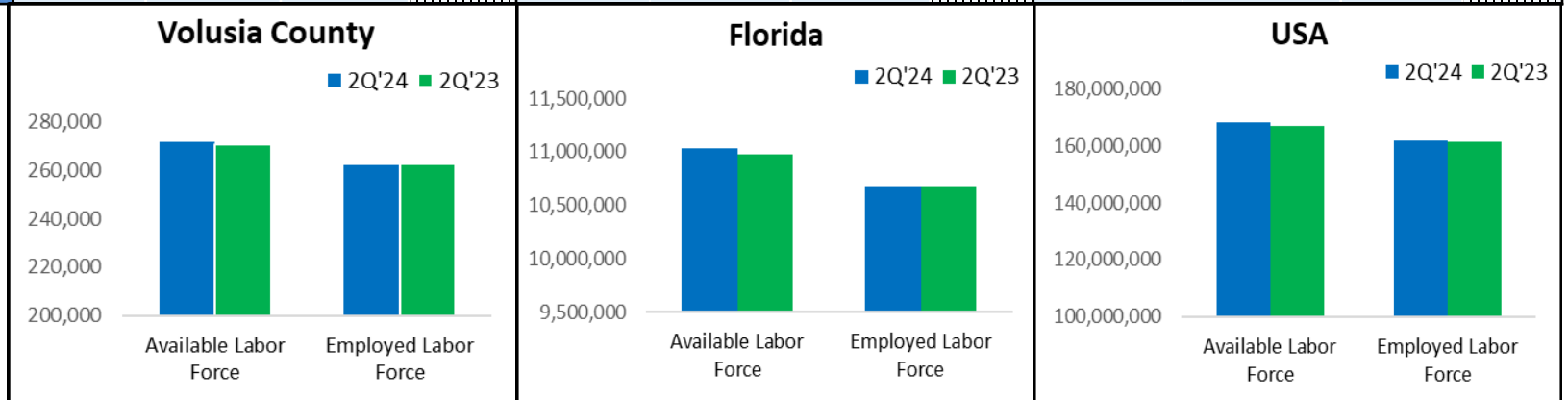


Major Volusia County Road Use – 5 Year Traffic Volume Change, 2019-2023

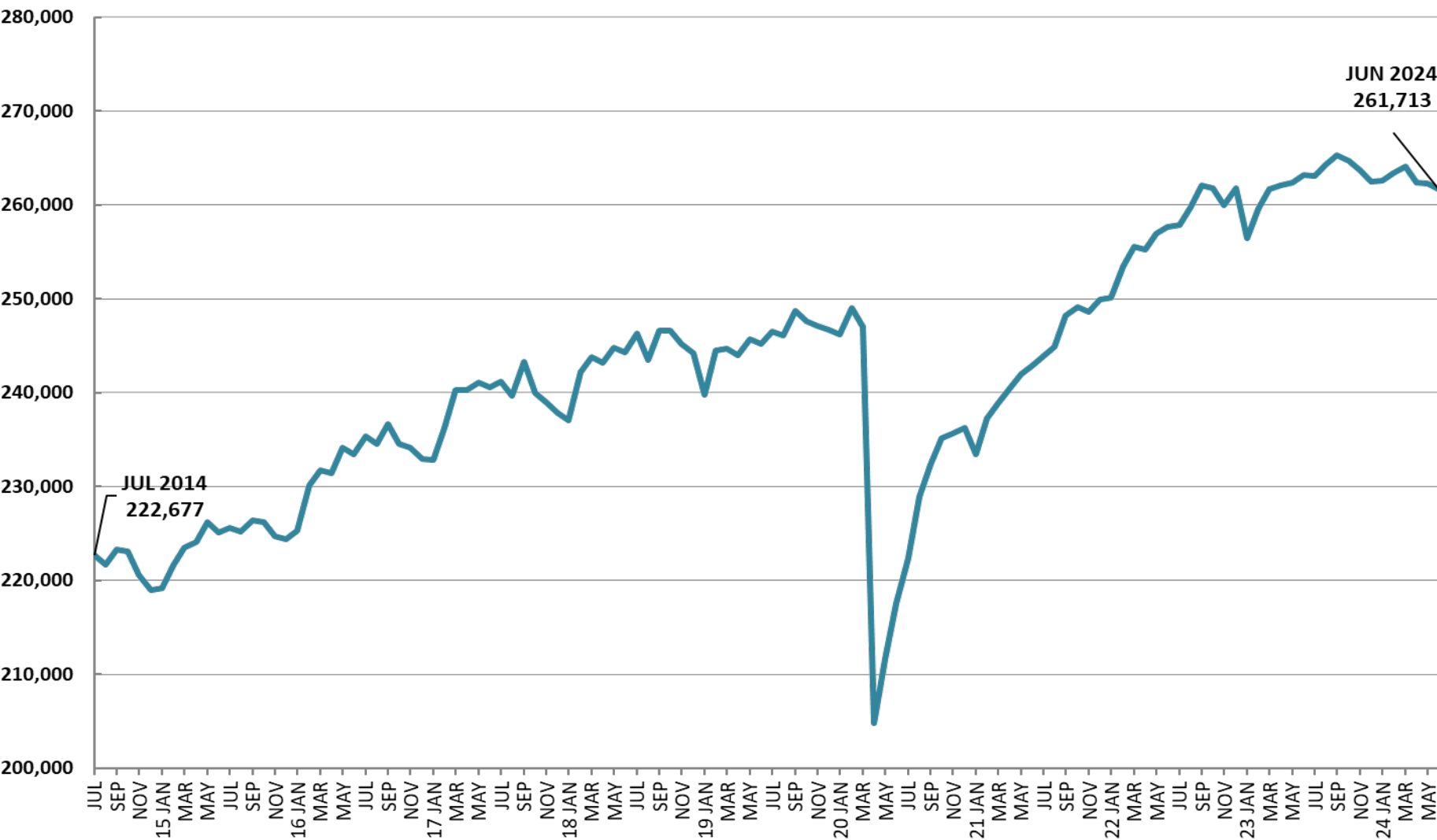


Volusia County, Florida & U.S.A. Quarterly Labor Statistics

	Volusia County				Florida				USA			
Labor Statistics	2Q'24	2Q'23	Net Change	% Change	2Q'24	2Q'23	Net Change	% Change	2Q'24	2Q'23	Net Change	% Change
Available Labor Force	271,821	270,752	1,069	0.4%	11,032,000	10,971,000	61,000	0.6%	168,022,333	166,944,333	1,078,000	0.6%
Employed Labor Force	262,104	262,544	-440	-0.2%	10,679,000	10,672,000	7,000	0.1%	161,568,333	161,212,000	356,333	0.2%
Unemployed Labor Force	9,717	8,207	1,509	15.5%	353,333	299,000	54,333	15.4%	6,454,000	5,732,333	721,667	11.2%
Unemployment Rate	3.6%	3.0%	-0.5%		3.2%	2.7%	-0.5%		3.8%	3.4%	-0.4%	



Volusia County Employment Trend 2014-2024



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

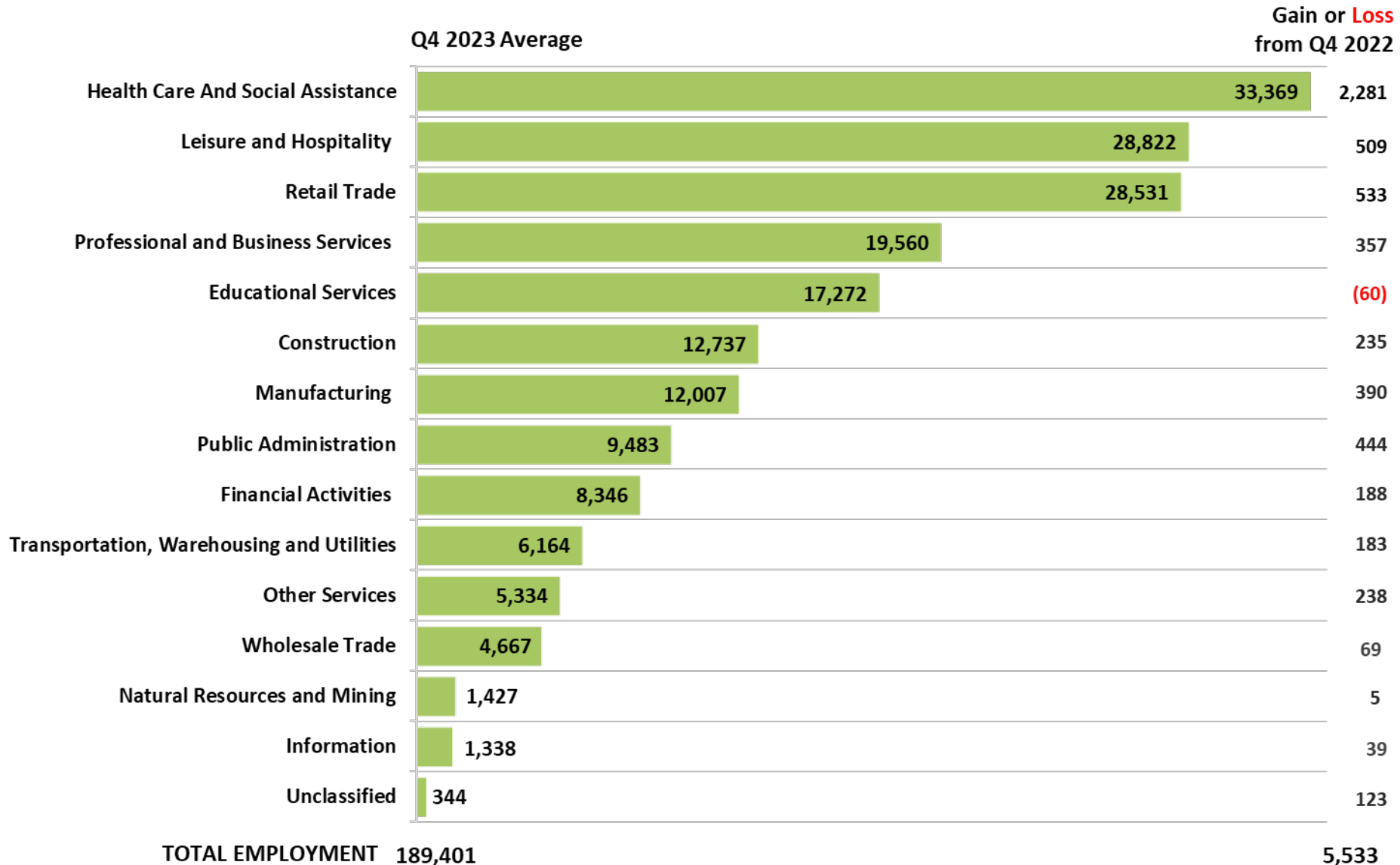
Municipal Employment Quarterly Y-o-Y

Daytona Beach					Deland					Deltona				
<u>2Q 2024</u>	APR	MAY	JUN	AVG	<u>2Q 2024</u>	APR	MAY	JUN	AVG.	<u>2Q 2024</u>	APR	MAY	JUN	AVG.
Labor Force	33,236	33,197	33,453	33,295	Labor Force	16,127	16,043	16,159	16,202	Labor Force	47,406	47,300	47,604	47,689
Employment	31,855	31,841	31,777	31,824	Employment	15,478	15,471	15,440	15,536	Employment	45,646	45,626	45,534	45,817
Unemployed	1,381	1,356	1,676	1,471	Unemployed	649	572	719	666	Unemployed	1,760	1,674	2,070	1,872
% Unemployed	4.2%	4.1%	5.0%	4.4%	% Unemployed	4.0%	3.6%	4.4%	4.1%	% Unemployed	3.7%	3.5%	4.3%	3.9%
<u>2Q 2023</u>	APR	MAY	JUN	AVG	<u>2Q 2023</u>	APR	MAY	JUN	Avg.	<u>2Q 2023</u>	APR	MAY	JUN	Avg.
Labor Force	32,882	33,108	33,395	33,128	Labor Force	15,940	16,060	16,171	16,057	Labor Force	46,924	47,172	47,530	47,209
Employment	31,823	31,856	31,955	31,878	Employment	15,463	15,478	15,527	15,489	Employment	45,600	45,647	45,789	45,679
Unemployed	1,059	1,252	1,440	1,250	Unemployed	477	582	644	568	Unemployed	1,324	1,525	1,741	1,530
% Unemployed	3.2%	3.8%	4.3%	3.8%	% Unemployed	3.0%	3.6%	4.0%	3.5%	% Unemployed	2.8%	3.2%	3.7%	3.2%

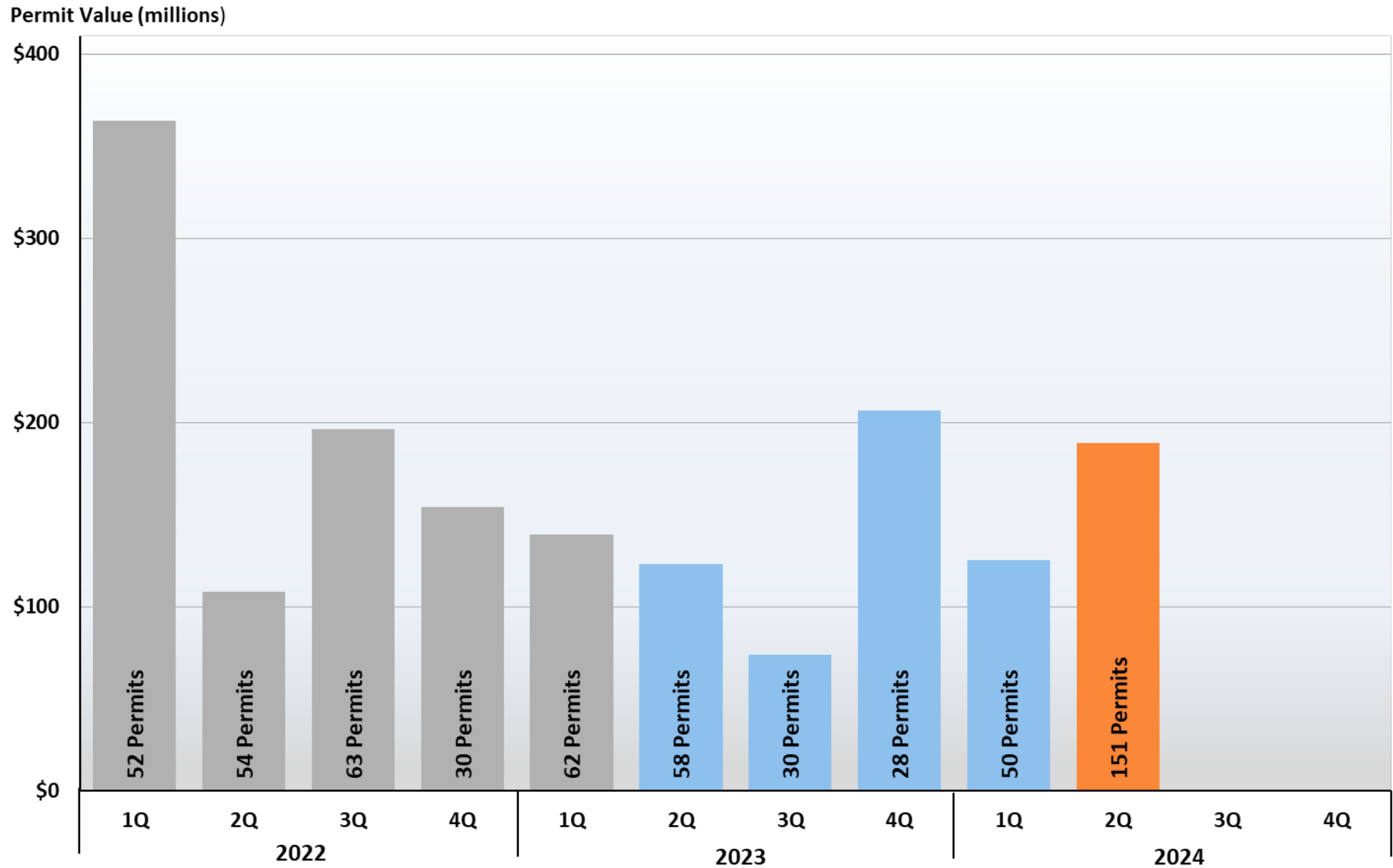
Municipal Employment Quarterly Y-o-Y

New Smyrna Beach					Ormond Beach					Port Orange				
<u>2Q 2024</u>	APR	MAY	JUN	AVG	<u>2Q 2024</u>	APR	MAY	JUN	AVG	<u>2Q 2024</u>	APR	MAY	JUN	AVG
Labor Force	13,088	13,048	13,058	13,065	Labor Force	21,032	20,956	21,042	21,010	Labor Force	33,853	33,763	33,898	33,838
Employment	12,631	12,625	12,600	12,619	Employment	20,357	20,348	20,307	20,337	Employment	32,821	32,806	32,741	32,789
Unemployed	457	423	458	446	Unemployed	675	608	735	673	Unemployed	1,032	957	1,157	1,049
% Unemployed	3.5%	3.2%	3.5%	3.4%	% Unemployed	3.2%	2.9%	3.5%	3.2%	% Unemployed	3.0%	2.8%	3.4%	3.1%
<u>2Q 2023</u>	APR	MAY	JUN	AVG	<u>2Q 2023</u>	APR	MAY	JUN	AVG	<u>2Q 2023</u>	APR	MAY	JUN	AVG
Labor Force	12,938	13,001	13,100	13,013	Labor Force	20,830	20,937	21,063	20,943	Labor Force	33,571	33,745	33,969	33,762
Employment	12,618	12,631	12,670	12,640	Employment	20,336	20,357	20,421	20,371	Employment	32,788	32,822	32,924	32,845
Unemployed	320	370	430	373	Unemployed	494	580	642	572	Unemployed	783	923	1,045	917
% Unemployed	2.5%	2.8%	3.3%	2.9%	% Unemployed	2.4%	2.8%	3.0%	2.7%	% Unemployed	2.3%	2.7%	3.1%	2.7%

Employment by Major Industry



Volusia County Commercial New Construction Building Permits



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

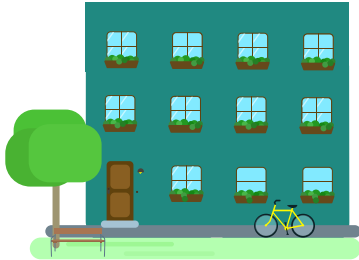
MUNICIPALITIES	2Q 2023 Permits	2Q 2023 \$ Value	3Q 2023 Permits	3Q 2023 \$ Value	4Q 2023 Permits	4Q 2023 \$ Value	1Q 2024 Permits	1Q 2024 \$ Value	2Q 2024 Permits	2Q 2024 \$ Value
Daytona Beach	23	\$76,494,123	8	\$23,421,881	5	\$91,968,109	8	\$22,070,005	40	\$134,338,326
Daytona Beach Shores	0	\$0	1	\$215,000	0	\$0	0	\$0	0	\$0
DeBary	1	\$240,000	0	\$0	0	\$0	2	\$1,778,000	1	\$109,000
DeLand	5	\$7,926,281	1	\$1,375,084	5	\$12,076,768	23	\$32,221,057	49	\$21,065,331
Deltona	1	\$2,677,774	2	\$1,805,874	2	\$8,985,116	2	\$1,351,516	2	\$1,268,513
Edgewater	6	\$1,905,510	1	\$1,800,000	3	\$3,870,526	3	\$1,839,000	52	\$15,600,204
Holly Hill	0	\$0	0	\$0	1	\$3,375,700	2	\$1,237,586	1	\$10,000,000
Lake Helen	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
New Smyrna Beach	4	\$1,236,780	3	\$25,596,675	3	\$42,688,532	0	\$0	1	\$600,000
Oak Hill	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Orange City	0	\$0	0	\$0	0	\$0	0	\$0	2	\$2,297,197
Ormond Beach	4	\$3,930,912	2	\$1,540,000	4	\$23,061,542	1	\$34,000,000	2	\$1,813,006
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	9	\$18,620,781	11	\$17,306,474	4	\$20,250,838	7	\$16,302,411	1	\$1,360,000
South Daytona	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Unincorporated	5	\$9,551,284	1	\$409,450	1	\$242,312	2	\$14,200,302	0	\$0
Totals for Quarter	58	\$122,583,446	30	\$73,470,438	28	\$206,519,443	50	\$124,999,877	151	\$188,451,577

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

Q2 Sector Highlights - New Commercial Construction

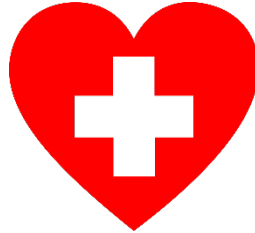
Multi-Family

\$76.7M



Healthcare

\$46.1M



Retail/Storage/Other Services

\$31.3M



Aviation & Aerospace

\$4.3M



Education

\$1.3M



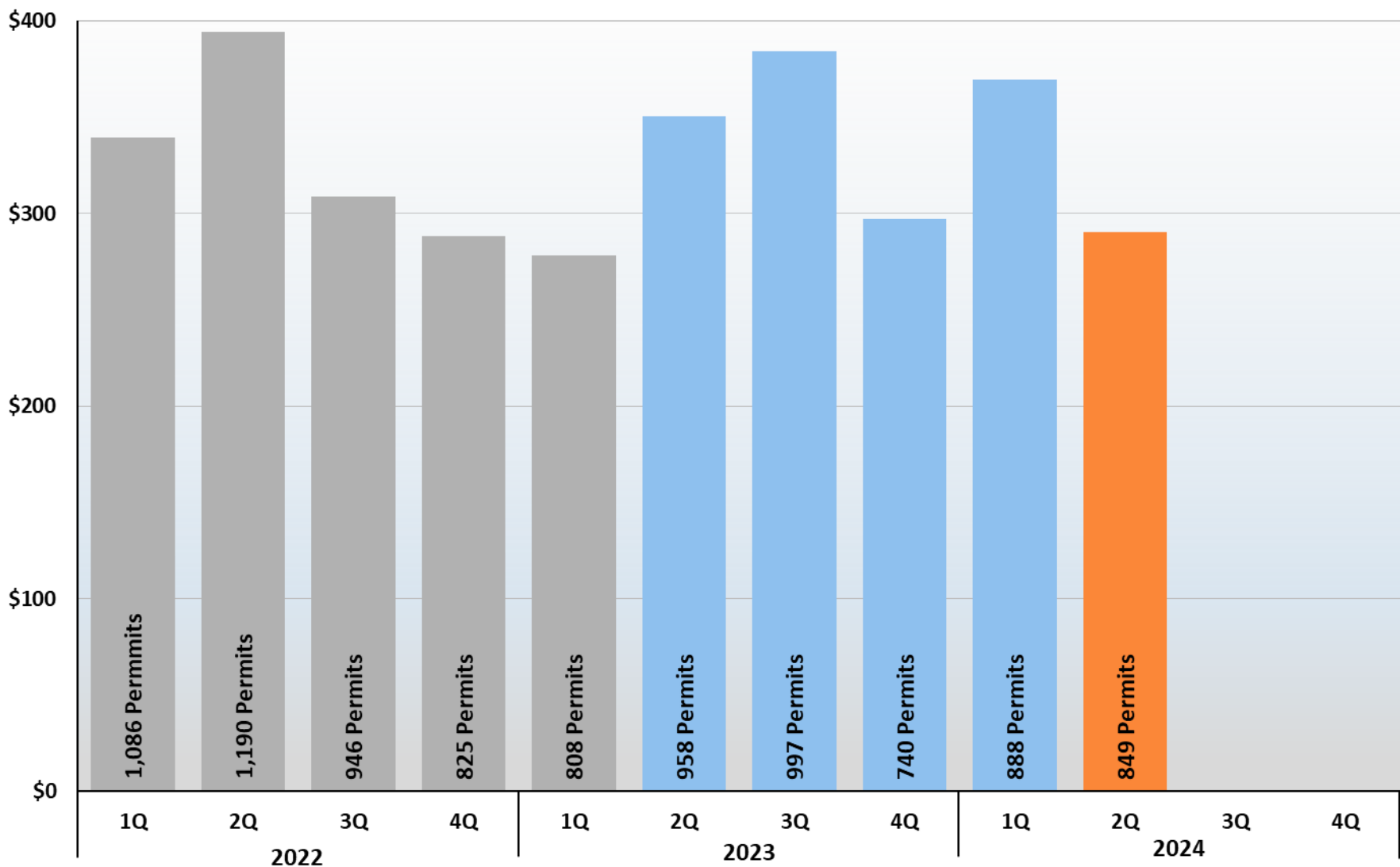
Note: Sector totals reflect new commercial construction permits with values of \$1 million or higher.

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

Volusia County Residential New Construction Building Permits



Permit Value (millions)



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

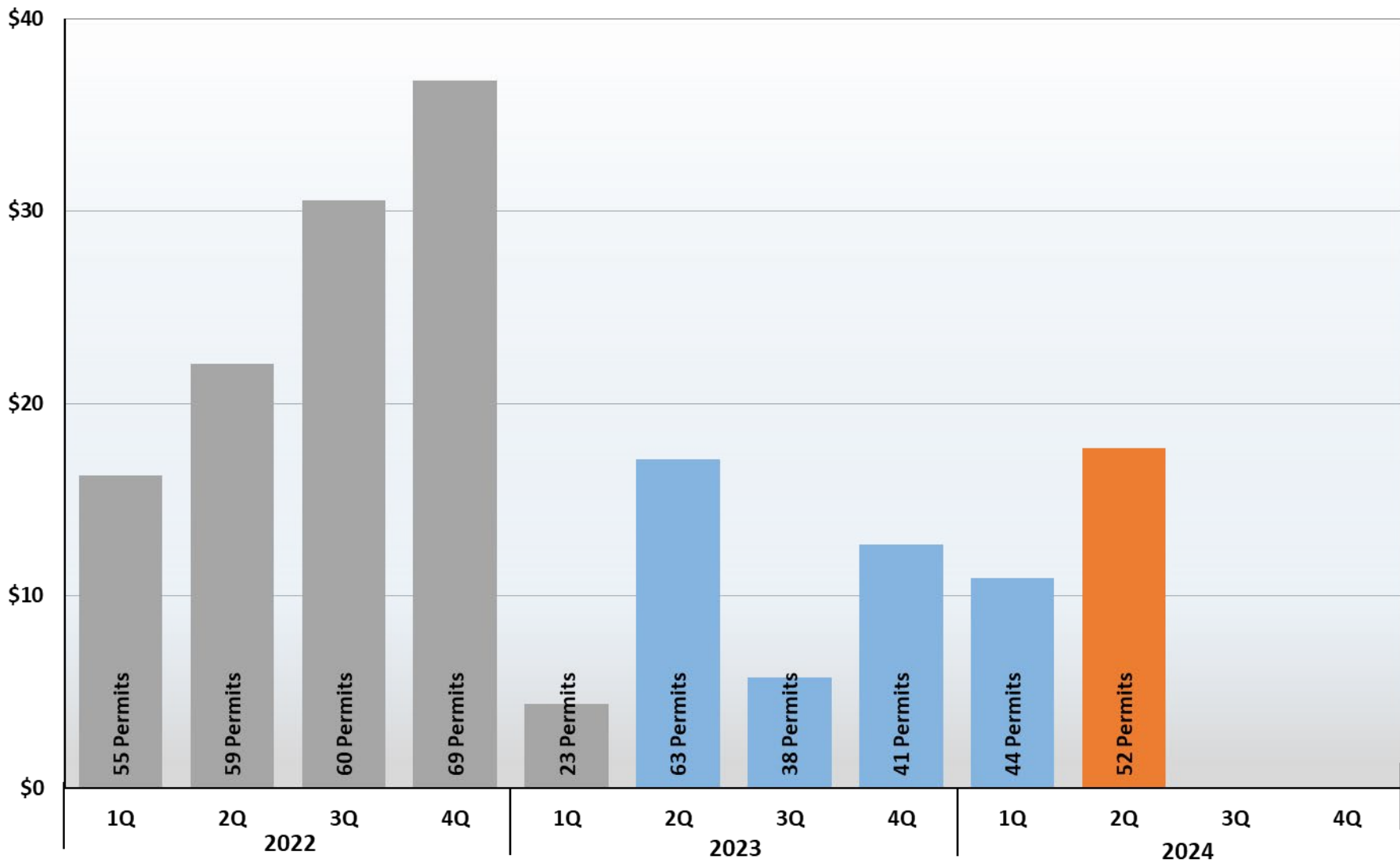
Volusia County Residential New Construction Building Permits

MUNICIPALITIES	2Q 2023 Permits	2Q 2023 \$ Value	3Q 2023 Permits	3Q 2023 \$ Value	4Q 2023 Permits	4Q 2023 \$ Value	1Q 2024 Permits	1Q 2024 \$ Value	2Q 2024 Permits	2Q 2024 \$ Value
Daytona Beach	249	\$83,847,751	256	\$108,804,667	178	\$73,720,138	356	\$155,345,891	227	\$92,842,229
Daytona Beach Shores	1	\$1,200,000	1	\$543,115	0	\$0	1	\$599,400	1	\$840,000
DeBary	57	\$24,382,725	52	\$25,075,239	32	\$12,973,335	25	\$10,663,928	18	\$8,793,590
DeLand	151	\$36,697,617	177	\$47,987,091	135	\$45,188,243	105	\$39,591,757	222	\$41,613,631
Deltona	131	\$50,992,852	116	\$46,254,598	116	\$49,252,370	32	\$13,867,320	40	\$17,108,927
Edgewater	64	\$25,055,606	106	\$44,846,078	49	\$21,604,607	86	\$30,272,526	66	\$30,218,865
Holly Hill	0	\$0	0	\$0	0	\$0	4	\$710,325	35	\$3,871,400
Lake Helen	1	\$337,374	1	\$365,547	2	\$686,317	3	\$1,062,043	4	\$1,116,034
New Smyrna Beach	35	\$10,520,131	36	\$10,053,806	66	\$15,513,443	48	\$16,447,420	24	\$5,184,109
Oak Hill	7	\$1,668,855	3	\$677,985	3	\$1,079,220	2	\$518,455	6	\$1,547,140
Orange City	9	\$1,940,462	34	\$11,432,000	26	\$9,218,915	32	\$11,730,246	6	\$1,886,172
Ormond Beach	1	\$450,000	4	\$2,116,853	10	\$4,924,352	39	\$16,591,072	35	\$14,792,949
Pierson	0	\$0	0	\$0	0	\$0	1	\$425,000	0	\$0
Ponce Inlet	2	\$725,000	1	\$454,630	4	\$6,233,595	4	\$3,297,000	1	\$500,000
Port Orange	11	\$6,386,337	24	\$10,948,051	23	\$12,580,252	27	\$14,892,985	33	\$14,766,910
South Daytona	2	\$1,010,848	1	\$233,000	1	\$390,000	17	\$2,051,335	8	\$825,000
Unincorporated	237	\$104,812,191	185	\$74,141,999	95	\$43,731,675	106	\$50,957,201	123	\$54,091,518
Totals for Quarter	958	\$350,027,749	997	\$383,934,659	740	\$297,096,461	888	\$369,023,904	849	\$289,998,475

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	2Q 2023 Permits	2Q 2023 \$ Value	3Q 2023 Permits	3Q 2023 \$ Value	4Q 2023 Permits	4Q 2023 \$ Value	1Q 2024 Permits	1Q 2024 \$ Value	2Q 2024 Permits	2Q 2024 \$ Value
Daytona Beach	3	\$3,404,337	2	\$593,000	2	\$537,500	5	\$1,011,488	3	\$494,500
Daytona Beach Shores	0	\$0	0	\$0	2	\$2,669,985	0	\$0	0	\$0
DeBary	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
DeLand	27	\$2,597,673	19	\$1,713,038	16	\$6,099,418	11	\$4,085,239	19	\$5,709,424
Deltona	2	\$1,291,625	0	\$0	1	\$12,000	1	\$16,800	0	\$0
Edgewater	3	\$407,100	0	\$0	0	\$0	0	\$0	0	\$0
Holly Hill	0	\$0	0	\$0	1	\$55,633	0	\$0	2	\$5,090,000
Lake Helen	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
New Smyrna Beach	11	\$5,536,395	11	\$1,318,228	13	\$1,503,567	18	\$1,489,732	9	\$856,897
Oak Hill	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Orange City	4	\$760,127	0	\$0	0	\$0	0	\$0	1	\$876,000
Ormond Beach	11	\$2,755,144	2	\$1,403,105	6	\$1,764,000	9	\$4,339,600	9	\$2,727,062
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	2	\$326,777	4	\$741,450	0	\$0	0	\$0	8	\$1,791,748
South Daytona	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Unincorporated	0	\$0	0	\$0	0	\$0	0	\$0	1	\$150,000
Totals for Quarter	63	\$17,079,178	38	\$5,768,821	41	\$12,642,103	44	\$10,942,859	52	\$17,695,631

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.

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

