

VOLUSIA COUNTY ECONOMIC DEVELOPMENT

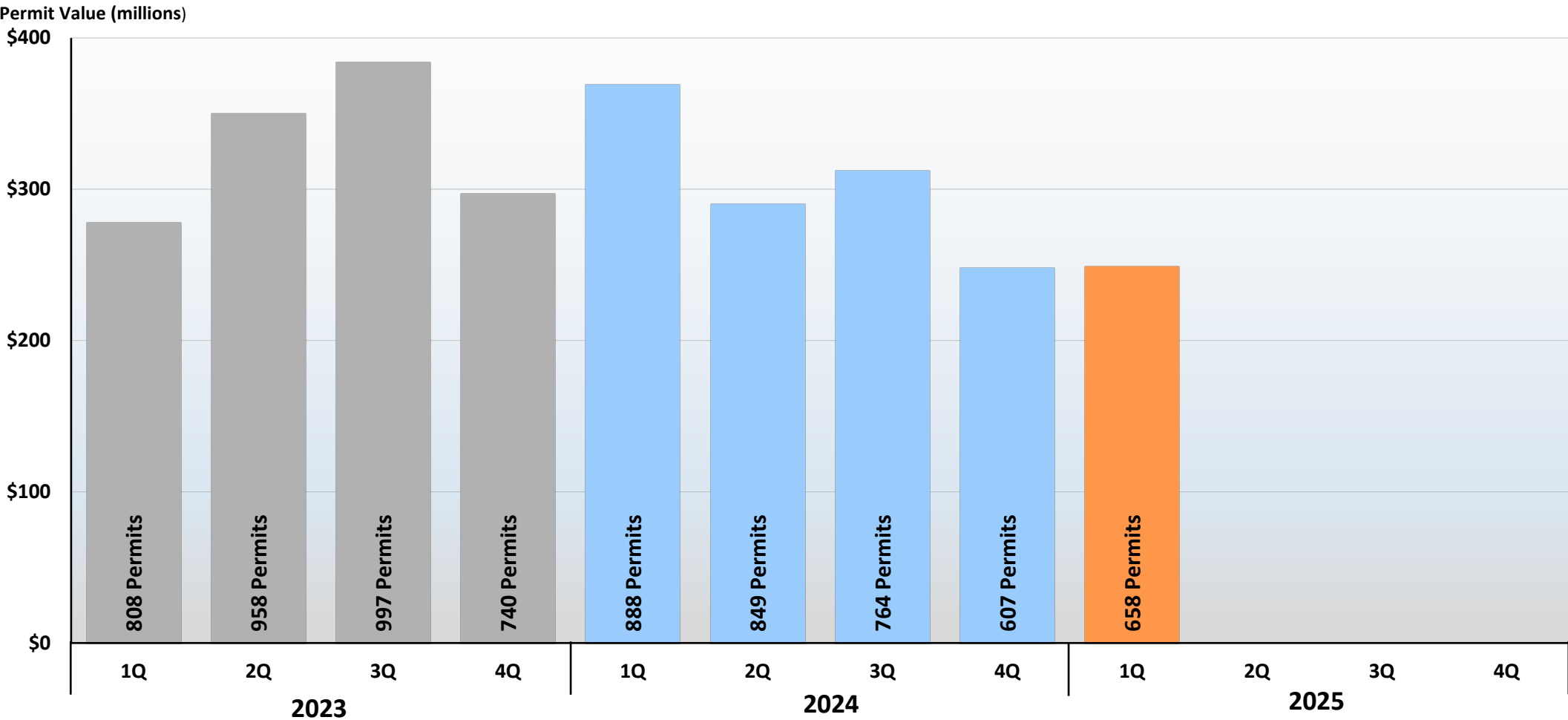
Q1

Volusia County
Economic Development
First Quarter 2025 Update:
May 2025

QUARTERLY UPDATE – 1st QUARTER 2025



Volusia County Residential New Construction Building Permits

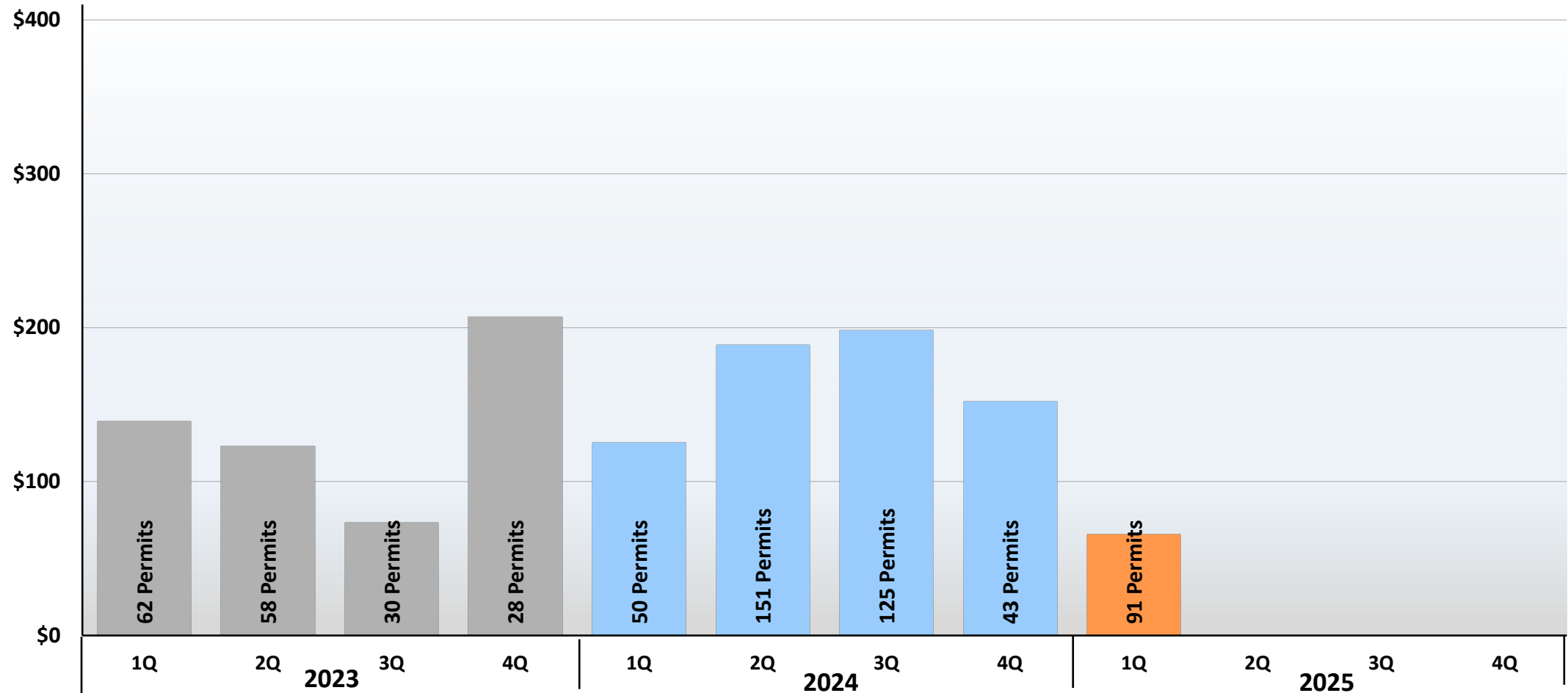


Source: City and County permit offices reporting new construction activity.

Volusia County Commercial New Construction Building Permits



Permit Value (millions)



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

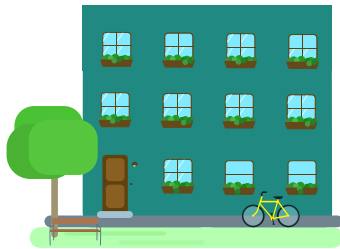
Q1 25 Sector Highlights – New Commercial Construction



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Multi-Family Housing

\$26.2M



Storage/ Retail/Other Services

\$8.4M



Leisure & Hospitality

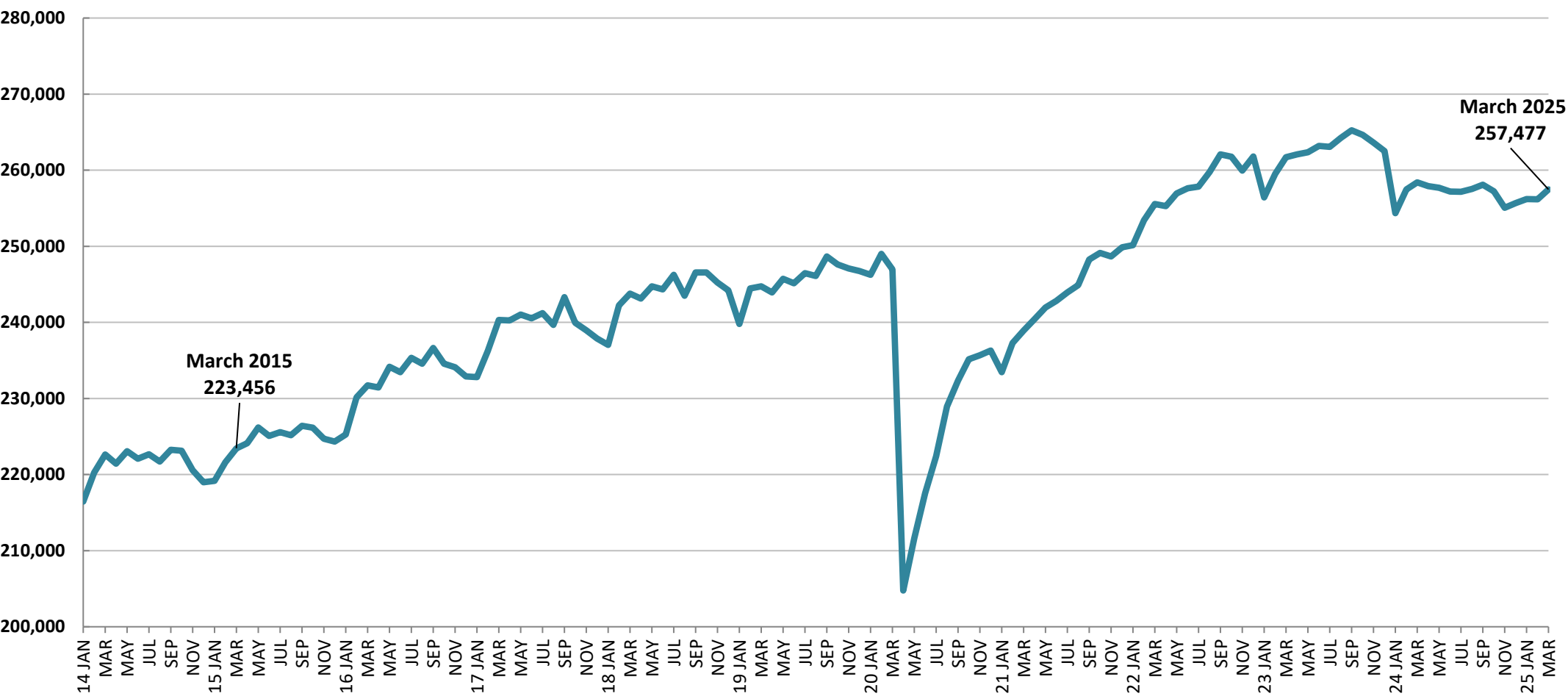
\$9.1M



Volusia County Employment Trend 2014-2025



13

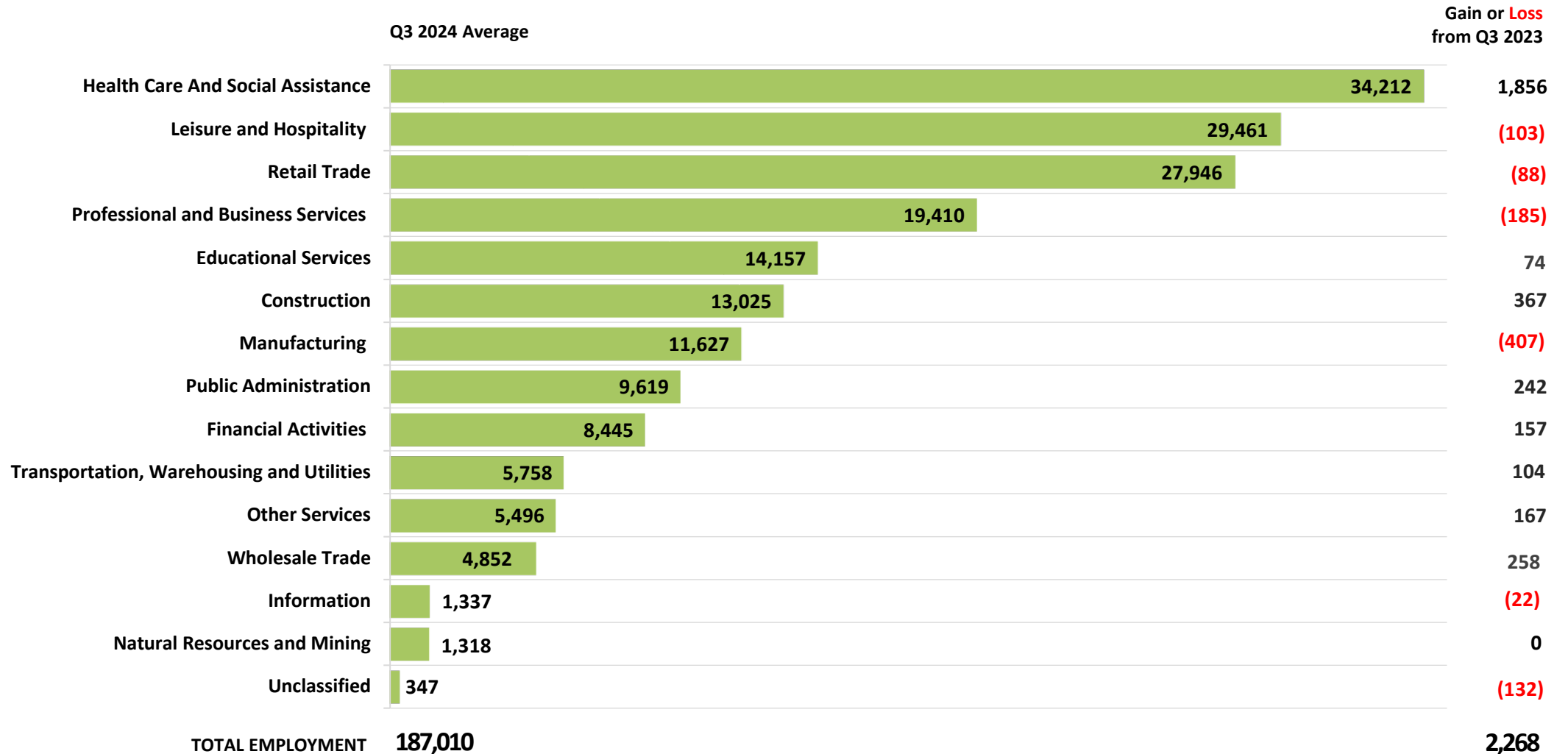


Source: Florida Commerce, Local Area Unemployment Statistics (LAUS) program

Volusia County Employment by Major Industry



14



Source: Florida Commerce, Volusia County Quarterly Census of Employment and Wages. Most current quarterly preliminary release.

Airplanes and rockets. Why?



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U.S. Civil Aviation-Related Economic Impact



16

GDP Contribution by Segment



Florida Aviation & Aerospace Profile



17



#1

**MRO
Establishments**

#3

**Aircraft
Manufacturing
Establishments**

141,000+ Employed



2000+ Aviation
Establishments

700+ Aerospace
Establishments

\$9.8B in Exports

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

125

**Public Use
Airports**

21

**Commercial
Service Airports**

13

**Aviation Related
Military Installations**

3

Spaceports



Florida Aviation System Economic Impact



18

On Airport
\$77.2B

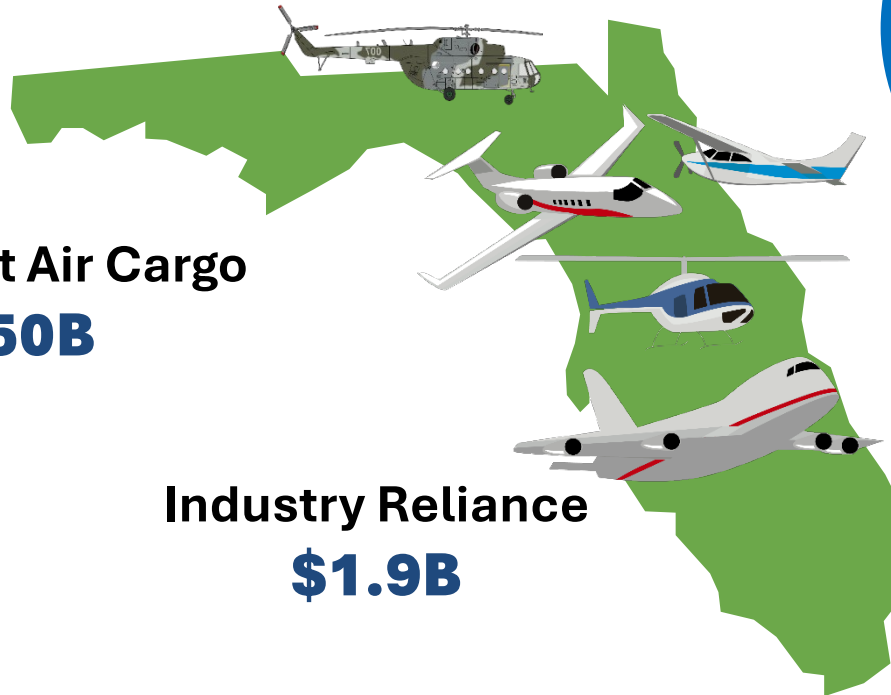
Off-Airport Air Cargo
\$150B

Industry Reliance
\$1.9B

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

Visitor Spending
\$94.4B

Military Aviation
\$12.9B

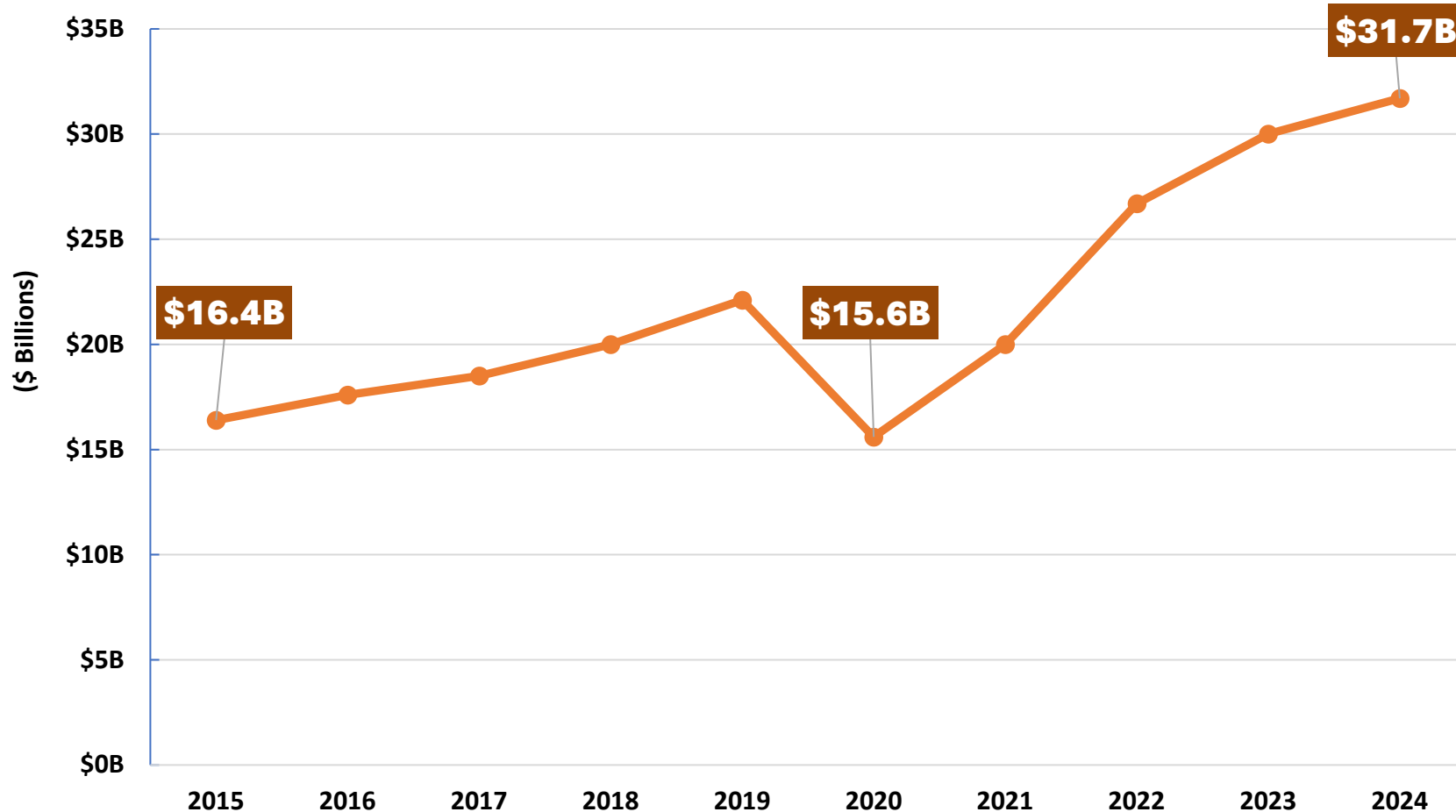


ECONOMIC IMPACT (OUTPUT): The value of sales or receipts and other operating income along with any inventory change (e.g., spoilage, breakage, or theft). It is the equivalent of value added plus the cost of all intermediate inputs (including energy, raw materials, semi-finished goods, and services) that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

Florida Aviation & Aerospace GDP



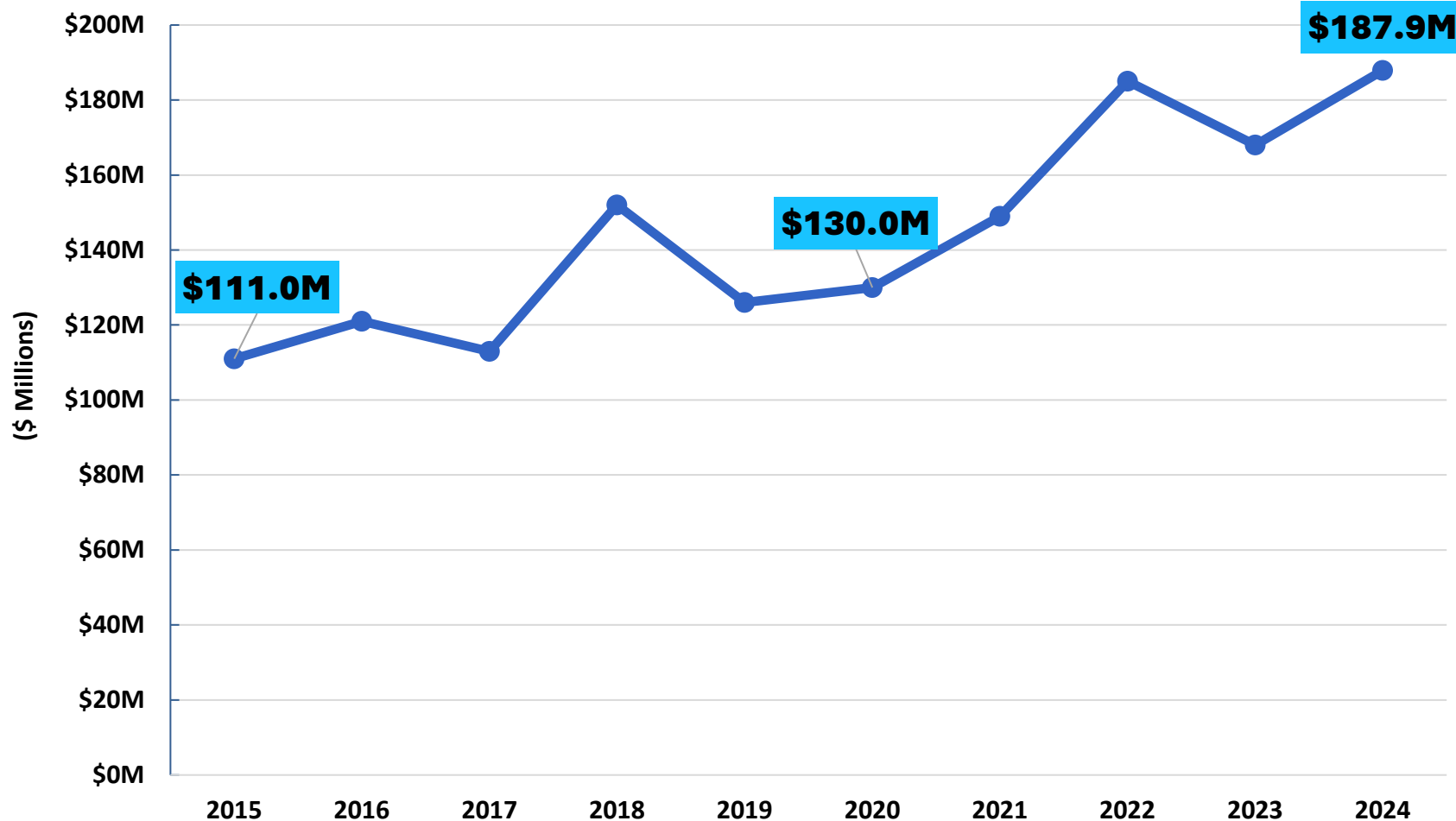
19



Volusia County Aviation & Aerospace GDP



20



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

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

Volusia County Aviation & Aerospace Private Establishments



21

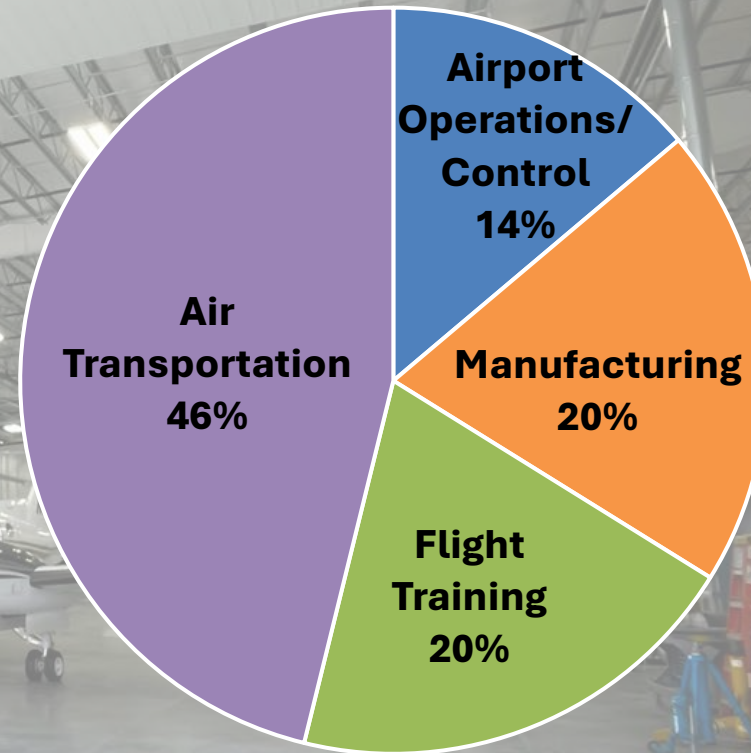
Business Establishments

64

Total A&A
Establishments (2024)

16%

Increase from 2015



Volusia County Aviation & Aerospace Private Jobs



22

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

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

MicaPlex Research Park Employment Impact 2017-2024



220 Jobs Created

278 Student Internships

\$74K Average Salary

Source: Lightcast Q1 2025 Data Set, April 2025 | U.S. Bureau of Economic Analysis, "CAGDP1 County and MSA gross domestic product (GDP) summary," December 2024, MicaPlex