

ECONOMIC UPDATE

JANUARY 2015

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ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.0 in October 2014 up 0.1%*

The Consumer Price Index for St. John's Metro was 127.6 in November 2014 up 0.6%*

Retail trade for Newfoundland and Labrador was \$743.2 million in October 2014 up 2.7%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	Nov 14	Chg.*
Labour Force	117,700	1.4%
Unemployment Rate	5.8%	-0.1pt
Employment Rate	65.7%	0.4pt
Participation Rate	69.7%	0.3pt

* same month in the previous year.

BUSINESS BRIEFS

\$600 million in Oil Exploration Commitments

A call for bids from the Canada-Newfoundland and Labrador Offshore Petroleum Board (CNLOPB) on oil exploration licenses offshore Newfoundland and Labrador has returned a record \$596.7 million in oil exploration commitments from oil companies. The exploration work will take place on three areas offshore. One of the awarded licenses is in the Jeanne d'Arc Basin, where the province's producing oil projects are located; one is in the Carson Basin, a lesser-known area to the south; and one is in the Flemish Pass Basin. The Flemish Pass license went to a partnership of ExxonMobil Canada (leading with a 40% interest), Suncor Energy (with a 30% interest) and ConocoPhillips Canada (at 30%), for a \$559 million commitment — the largest bid for a single license in the history of the land tenure system. ExxonMobil was party to all of the successful bids.

Higher Apartment Vacancy Rate in St. John's

The vacancy rate in the St. John's census metropolitan area was 4.6% in October 2014, up from 3.2% a year ago. The overall total availability rate was 6%, up from 3.8% in 2013. According to the Canada Mortgage and Housing Corporation rental market survey, single detached homes had the highest

average monthly rent of \$1,072, followed by semi-detached, rows, and duplexes at \$909 and accessory suites at \$755. The average rent for a three-bedroom single-detached home was \$1,129 in October 2014, which is higher than the average for three-bedroom apartment units at \$930. www.cmhc.ca

Provincial Government Provides Immigration Update

In 2013, 825 new immigrants settled in Newfoundland and Labrador (NL), the highest ever seen in a single year. According to the Immigration Update, prior to 2007, an average of 450 immigrants came to the province annually. The steady increase in annual immigration to this province is mainly due to the Provincial Nominee Program (PNP), a program that allows the province to select and nominate skilled workers from around the world for immigration to NL. Immigration continues to be an essential tool for addressing labour market challenges. Of the immigrants sponsored through the PNP, 54% live in the St. John's metro area and 46% live in other areas of the province; 80% are skilled workers while 20% are international students who have graduated from a post-secondary educational institution in Canada. The 2014 Immigration Update is available at www.aes.gov.nl.ca

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348 Water Street
City of St. John's, P.O. Box 908
St. John's, NL A1C 5M2
(709) 576-8107
business@stjohns.ca

Business Approvals

Hantang International
62A Allandale Rd.

La Vie En Rose
Avalon Mall

Merlo's Inferno Restaurant
193 Kenmount Rd.

Massage Addict
673 Topsail Rd.

Wig Wags Pet Grooming
20 Cathedral St.

Sushi buffet
210 Water St

Big Deal
22 O'Leary Ave.

King Lifts
63-65 Main Rd

H & R Block
30 Kenmount Rd.

Far Out Fitness
117 Ropewalk Ln.

**New Home -
Based Business**

Consulting business
50 Forbes St.

Conservation Visions Inc.
3 Newtown Rd.

Website services
4A Kildare Pl.

Total Dec. 31, 2014 **162**

Regular 100
Home-based 62

City Building Permits (Year-to-date as of December 31, 2014)

Type	2013	2014	% Variance
Commercial	\$106,338,000	\$174,912,000	64
Industrial	\$2,325,000	\$125,300	-95
Government/Institutional*	\$79,798,000	\$78,479,000	-2
Residential	\$159,600,000	\$141,549,000	-11
Repairs	\$4,713,000	\$5,200,000	10
Total	352,774,000	400,265,300	13

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

Speaker Series: Introduction to ISO 9001 – Quality Management	Jan 20	www.neia.org
Board of Trade Business Development Summit	Jan 22	www.bot.nf.ca
St. John's Innovation Information Forum	Jan 23	osme-bpme-atl@pwgsc-tpsgc.gc.ca
Northern Exposure 2015: Labrador Opportunity and Trade Show	Jan 27-29	www.chamberlabrador.com
Supplier Diversity Information Session	Jan 28	www.nlowe.org
Community Sector Council Volunteerism Luncheon	Jan 29	www.communitysector.nl.ca
Oceans Advance AGM	Jan 29	www.oceansadvance.net
Noia 2015 Annual General Meeting	Feb 4	www.noia.ca
Rogers Hometown Hockey	Feb 7-8	www.hometownhockey.com

CITY INITIATIVES**New City Guide**

The City of St. John's has a new City Guide that was distributed via mail to all homes during the last week of November. The City Guide includes vital information on City programs and services, including:

- The 2015 Garbage and Recycling Calendars
- Winter Recreation Programs and Registration Information
- Swimming Pool Schedules
- Snow clearing information

Aside from the direct-to-home mailout, the City Guide is also available online as an interactive publication with links to the City's website. To view the online version on our website look under Living in St. John's - Your City at www.stjohns.ca. The City Guide will be distributed via mail to all homes in St. John's four times a year, in February, May, August and November.



ECONOMIC UPDATE

FEBRUARY 2015

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ECONOMIC INDICATORS

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The Consumer Price Index for St. John's Metro was 126.6 in December 2014 up 0.2%*

Retail trade for Newfoundland and Labrador was \$760.8 million in November 2014 up 6.4%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	Dec 14	Chg.*
Labour Force	124,400	1.7%
Unemployment Rate	5.6%	-0.5pt
Employment Rate	66.2%	0.9pt
Participation Rate	70.1%	0.6pt

* same month in the previous year.

BUSINESS BRIEFS

Business and Development Activity

In 2014, the City of St. John's approved 162 new businesses, 62 of those were home-based. In addition, the City recorded more than \$400 million in building permits, an increase of 13% over 2013. The value of commercial building permits increased 64% to almost \$175 million in 2014 compared to the previous year. Some of the major construction projects greater than \$8M approved in the City in 2014 included:

City of St. John's Major Construction Projects

Water Treatment, 90 Densmore Lane	\$33.9
Paul Reynolds Community Centre (Wedgewood Park), 47 Gleneyre St.	\$31.0

Private Investment

Scotia Centre extension, 235 Water St.	\$26.8
Holiday Inn, World Parkway	\$14.0
Virginia Park Plaza redevelopment, 200-232 Newfoundland Dr.	\$13.9
KMK Capital office bldg., 18 Hebron Way	\$12.0
Canadian Tire, 40 Hebron Way	\$9.0
Apartment bldg., 11 St. John's Pl.	\$8.1
Site work, 1025 Southlands Blvd.	\$8.0

2014 Tourism Indicators

- The number of airline passenger movements at St. John's International Airport increased 6.0% in 2014 to over 1.5 million.
- St. John's hosted 17 cruise ships in 2014, up from the 15 visits during the previous year. The number of passenger and crew visitors increased 29.2% to 24,931.
- The number of hotel room nights sold in St. John's declined 1.0% during the first 11 months of 2014. A total of 511,822 room nights were sold between January and November 2014. Meanwhile, the average daily room rate increased 4.6% to \$151.26.

City Building Permits

(Year-to-date as of January 26, 2015)

Type	2014	2015	% Variance
Commercial	\$3,818,000	\$2,224,000	-42
Industrial	\$0	\$0	0
Government/ Institutional*	\$36,869,000	\$0	-100
Residential	\$1,502,000	\$903,432	-4
Repairs	\$141,700	\$23,000	-84
Total	\$42,330,700	\$3,150,432	-265

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

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CITY INITIATIVES

City Business Registration now On-line

Registering your business with the City of St. John's just got a lot easier. Businesses can now register on-line in a few simple steps. It's quick, easy and free. Help us plan for, support and promote business in our city by registering at www.stjohns.ca/registermybusiness

Register before March 31, 2015 for a chance to win a full page of advertising in our City Guide (a \$1,500 value).

Remember, if you don't register you are invisible. Check out our new Perils of Invisibility video on the City's YouTube channel at www.youtube.com/CityofStJohns

Upcoming Events

Express Entry Immigration System Info Session	Feb 16	www.bot.nf.ca
Strategic Plan Consultations, The Harris Centre, MUN	Feb 17	www.mun.ca/harriscentre
Newfoundland and Labrador Environmental Industry Association SPEAKER SERIES: Introduction to Occupational Health & Safety Management	Feb 18	www.neia.org
KPMG luncheon: "SharePoint Insights"	Feb 18	andreabrocklehurst@kpmg.ca
Seminar: Workers' Compensation - Producing Optimal Outcomes	Feb 20	www.dmconsulting.ca
College of the North Atlantic and Memorial University Summer Career Fair	Feb 23	djackson@mun.ca
Office of the Procurement Ombudsman Town Hall	Feb 24	www.opo-boa.gc.ca
Marine Institute's 13th Annual Career Fair	Mar 4-5	www.mi.mun.ca
Newfoundland and Labrador Construction Association Conference	Mar 5-7	www.nlca.ca

Business Approvals

Year to date: 8

Top-Shelf Vapor	58 Kenmount Rd.
Phil's Barber Shop	194 Duckworth St.
Jumping Bean	5 Springdale St.
Metabolic Meltdown	36 Pearson St.
Advantage Personnel	211 Lemarchant Rd.
Nancy Dawson, Psychologist	211 Lemarchant Rd.
Ricki's	89 Aberdeen Ave.
Heavenly Creatures Thrift Store	3-7 Cashin Ave.

New Home-Based Business

Year to date: 4

A Sweet Touch	36 Doolings Line
KLM Electrical	19 Balnafad Pl.
Home inspection service	16 Borden St.
Electrical contractor	21 Sumac St.

Total: 12



IF YOU DON'T REGISTER, YOU ARE INVISIBLE.

Help us plan for, support and promote business in our city. Register your company today with the City of St. John's.

Check us out online - it's quick and easy.

www.stjohns.ca/registermybusiness

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ECONOMIC UPDATE

MARCH 2015

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ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.3 in December 2014 up 0.2%*

The Consumer Price Index for St. John's Metro was 126.1 in January 2015 down -0.3%*

Retail trade for Newfoundland and Labrador was \$743 million in December 2014 up 4.4%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	Jan 14	Chg.*
Labour Force	125,600	2.9%
Unemployment Rate	5.7%	-0.3pt
Employment Rate	66.7%	1.5pt
Participation Rate	70.7%	1.4pt

* same month in the previous year.

BUSINESS BRIEFS

Concierge service helps small business commercialize innovation

The Concierge Service, a new customized service delivered by the National Research Council Industrial Research Assistance Program, gives small and medium-sized enterprises in Canada access to the most relevant programs and services to help them grow through innovation. The service offers free, one-on-one assistance from expert advisors who provide customized guidance to small businesses with a new idea, market, product, or service that requires assistance to commercialize. For further information visit www.concierge.portal.gc.ca.

\$50-million partnership to strengthen health research in NL

Memorial University will receive \$50 million over the next five years to support an unprecedented health-care initiative that will provide enhanced, personalized patient care through collaborative, multidisciplinary research. The launch of the new Translational and Personalized Medicine Initiative aims to bring research to the patient's bedside. The combined \$50 million investment includes \$30 million from IBM, nearly \$13 from the Government of Canada

through the Canadian Institutes of Health Research and the Atlantic Canada Opportunities Agency and the Government of Newfoundland and Labrador is investing \$7.2 million.

St. John's office market outlook

With new downtown St. John's office supply coming online in 2014 there was a significant increase in Class A inventory, according to Cushman & Wakefield Atlantic. Over 310,000 sq.ft. of construction was completed in the last two quarters of 2014, increasing Class A inventory by 52%. Even so, the direct office vacancy rate for Class A remains low, at 3.8%. For the overall St. John's office market, total vacancy rose to 7.9% from 5.7%, but average net rents remained relatively stable.

With the oil companies, financial services firms, and larger law offices having completed their expansions in the last couple of years, it appeared that the St. John's office market would stay relatively stable. This may change with the drop in oil prices, adding a level of unpredictability – and perhaps increased activity – to the mix.

ST. JOHN'S

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City of St. John's, P.O. Box 908
St. John's, NL A1C 5M2
(709) 576-8107
business@stjohns.ca

Business Approvals

Dr. Hogan admin office
40 Quidi Vidi Rd.

La Vie en Rose
79 Aberdeen Ave.

Black Dog Pub
318 Water St.

Dermatology Clinic
181 Mundy Pond Rd.

State of Mind Inc.
24-26 Austin St.

Warehouse
15-27 Stavanger Dr.

Kiddy City Inc.
38-42 Ropewalk Ln.

Sephora
Avalon Mall

Standard Consulting Inc.
11 Austin St.

Barks & Bubbles Grooming Inc.
301 Lemarchant Rd.

Bradford Management
146-152 Water St.

**New Home -
Based Business**

Office for wholesale auto license
39 Frecker Dr.

Internet Boutique
38 Galaxy Cres.

Dunn Supply Chain Service Inc.
71 Greenspond Dr.

Family Home Child Care Service
18 Banyan Pl.

Total Year to Date **24**

Regular **16**
Home-based **8**

City Building Permits (Year-to-date as of March 2, 2015)

Type	2014	2015	% Variance
Commercial	\$10,620,000	\$9,506,000	-10
Industrial	\$0	\$0	0
Government/Institutional*	\$42,429,000	\$7,500,000	-82
Residential	\$19,314,000	\$3,452,000	-82
Repairs	\$300,500	\$590,700	97
Total	\$72,663,500	\$21,048,700	-71

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

2015 St. John's Housing Outlook Seminar	Mar 11	www.cmhc.ca/conferenceregistration
Futurpreneur Roundtable	Mar 11	www.futurpreneur.ca
East Coast Trail Assoc. Who? How? What?	Mar 11	www.eastcoasttrail.ca
Multi-Industry Sector Networking Mixer	Mar 12	melanie.maher@adianl.ca
Canadian Evaluation Society NL Chapter Intro to Lean	Mar 16	canadianevaluationsocietynl@gmail.com
Newfoundland Labrador Organization of Women Entrepreneurs Business Start-Up Webinar	Mar 18	www.nlowe.org
Annual Home Show	Mar 20-22	http://chbanl.ca
Sharing our Cultures at The Rooms	Mar 22-24	www.sharingourcultures.com
Newfoundland and Labrador Environmental Industry Association AGM	Mar 25	www.neia.org
Canadian Power Lifting Championship	Apr 6-11	www.powerlifting.ca

CITY INITIATIVES**Help us plan for existing and new parks**

The City of St. John's is planning for the development of a new community park off Messenger Drive in the Kenmount Terrace area. This new park covers 32 acres and is the first new community park for St. John's in many years. Seven individuals were selected from 21 applications to work with staff and Council to provide input on the concept plan for the park. A project page <http://www.tracestudio.ca/stjohns-kenmount/> has been established where individuals can make comments. Various stakeholder sessions will be held in the coming weeks.

The City of St. John's is also planning a community discussion around the future of Victoria park to discuss a long term plan for the park on March 21 at 10:00 a.m. at Lakecrest Independent School, 58 Patrick Street. The interactive event, to be chaired by Councillors Galgay and Lane, is designed to engage residents of all ages in a discussion about how they currently use the park; how they would like to use the park in the future; and the ways they would like to see it improved. If you plan to attend or want to provide input, please contact victoriapark@tractconsulting.com.



ST. JOHN'S

ECONOMIC UPDATE

APRIL 2015

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ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.3 in January 2015 up 0.3%*

The Consumer Price Index for St. John's Metro was 127.2 in February 2015 down -0.2%*

Retail trade for Newfoundland and Labrador was \$723.5 million in January 2015 up 1.8%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro (seasonally adjusted, three-month moving average)

	Feb 15	Chg.*
Labour Force	125,500	2.4%
Unemployment Rate	5.8%	0.0pt
Employment Rate	66.5%	1.0pt
Participation Rate	70.6%	1.1pt

* same month in the previous year.

BUSINESS BRIEFS

Helping Entrepreneurs Do Business

Metro Business Opportunities (MBO) connects entrepreneurs and the local business community with information about services, support and professional development. MBO assists in the creation of small businesses and in the expansion, modernization and stabilization of existing ones. Focusing on the growth sectors of the local economy, MBO boasts a broad mix of targeted self-employment programs and loan funds made available through the support of various partnering agencies. MBO is a not-for-profit corporation governed by a volunteer Board of Directors and a member of the Community Business Development Corporations network in Atlantic Canada. For further details please visit www.mvoc.ca.

CMHC Launches Housing Market Information Portal

Canada Mortgage and Housing Corporation (CMHC) has launched a Housing Market Information Portal. A new, dynamic, web-based tool, the portal lets users access CMHC's wealth of housing market data in one, easy location. Unrivalled in scope and flexibility, the portal provides housing market information to address a wide

range of strategic business needs — at no cost to users.

The portal has four different options to access information: At-a-Glance, Compare, Tables and Publications. Each option is supported by a map-based interface, making access to geography-specific information quick and easy. Additional details on the portal's features and functions can be viewed by accessing it at www.cmhc.ca/hmiportal.

Average Weekly Earnings Increase in 2014

Weekly earnings averaged \$1,008 in 2014 in the St. John's metro area, up 3.7% compared to 2013's average of \$972, and ahead of the year-to-date average inflation rate of 2.1%, as reported by Statistics Canada. These earnings levels continue to remain among the highest in Canada, behind Alberta. Much of the recent, and projected, growth in income stems from the province's record capital project activity which continued to generate economic spinoff activity in the St. John's area. However, the recent sharp decline in the price of oil could also have negative implications on income growth for 2015.

ST. JOHN'S

348 Water Street
City of St. John's, P.O. Box 908
St. John's, NL A1C 5M2
(709) 576-8107
business@stjohns.ca

Business Approvals

Kim Chi & Sushi Ltd.
136-140 Water St.

Recording studio
330 Southside Rd.

Hancock Gallery
276 Water St.

Pita Pit
12 Hebron Way

The Merchant Tavern
291 Water St.

Adley's Eats Inc.
286 Torbay Rd.

Dr. Daniel Squire
74 O'Leary Ave.

Greco Pizza & Frozu Restaurant
430-432 Main Rd.

Strategic Directions Inc.
82 O'Leary Ave.

A1 Fuels
82 O'Leary Ave.

Ace Industrial Supplies
82 O'Leary Ave.

New Home - Based Business

AF Law
51 New Cove Rd.

Accounting work
21 Wedgewood Rd.

Allegiance Electrical Contracting
58 Lady Anderson St.

Family Home Child Care
8 Irish Loop St.

Family Home Child Care
25 Carmanville St.

Family Home Child Care
31 Green Acre Dr.

Total Year to Date **57**

Regular 40
Home-based 17

City Building Permits (Year-to-date as of March 30, 2015)

Type	2014	2015	% Variance
Commercial	\$16,362,000	\$18,021,000	10
Industrial	\$0	\$0	0
Government/Institutional*	\$42,454,000	\$7,507,000	-82
Residential	\$23,351,000	\$6,276,000	-73
Repairs	\$384,000	\$749,000	95
Total	\$82,551,000	\$32,553,000	-61

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

East Coast Music Awards	Apr 8-12	http://ecma.com
Arctic Oil & Gas North America	Apr 14-15	www.ibcenergy.com/event/arcticnorthamerica
Board of Trade Luncheon with Clint Davis, Chair Nunatsiavut Group of Companies	Apr 15	www.bot.nf.ca
NLOWE Business Start-Up Info Session	Apr 16	nl.edining.ca/savour.asp
St. John's Spring International Food & Craft Expo	Apr 25	www.arhyel.ca/IFCE
NOTES, NEIA's Oil Industry and the Environment Seminar	Apr 27-28	www.neia.org
Canadian Archaeological Assoc. Annual Meeting	Apr 28 to May 2	www.canadianarchaeology.com
Let's Talk Exports 2015	Apr 29	www.neia.org
National Assoc. of Career Colleges	Apr 29 to May 1	http://nacc-conference.ca
Manufactured Right Here Expo 2015	May 2-3	www.milestonepromotions.com

CITY INITIATIVES**St. John's Welcomed East Coast Music Awards**

The East Coast Music Association (ECMA) returned to St. John's for the first time in 10 years April 8-12. ECMA actively promotes and fosters the careers of East Coast artists. The East Coast Music Awards, now known as Eastlink East Coast Music Week (festival, conference, export buyers program and awards) has grown from a one-day \$1,000 event to a five-day international gathering, with a budget exceeding \$1.6 million. The City of St. John's committed \$100,000 in funding for the 2015 event. Eastlink East Coast Music Week has a huge economic impact and leaves a significant imprint on local businesses. For further details visit: <http://ecma.com>.



ECONOMIC UPDATE

MAY 2015

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ECONOMIC INDICATORS

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- The Consumer Price Index for St. John's Metro was 128.7 in March 2015 up 0.4%*
- Retail sales for Newfoundland and Labrador was \$730.8 million in February 2015 up 0.9%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	March 15	Chg.*
Labour Force	126,000	2.4%
Unemployment Rate	6.2%	0.8pt
Employment Rate	66.4%	0.4pt
Participation Rate	70.8%	1.0pt

* same month in the previous year.

BUSINESS BRIEFS

St. John's ranked third happiest Canadian city

According to Statistics Canada's latest findings on life satisfaction, St. John's is the third happiest city in Canada, coming in behind — but close to — Saguenay and Trois-Rivières, Que. The findings are based on responses to the Canadian Community Health Survey from 2009 to 2012 and the General Social Survey from 2009 to 2013. Using a scale of 0 to 10, where 0 means "Very dissatisfied" and 10 means "Very satisfied", how do you feel about your life as a whole right now? The findings take into account the answers of about 340,000 residents aged 15 or older in 33 census metropolitan areas. The average life satisfaction score from St. John's residents is 8.174. While 43.7% of St. John's residents reported their life satisfaction as nine or 10, 12% reported it as six or less.

Immigration to NL increases

Citizenship and Immigration Canada (CIC) recently released its annual publication, *Facts and Figures: Immigration Overview—Permanent Residents*. The report depicts selected characteristics for permanent residents to Canada from 2004 to 2013. In 2013 the province of Newfoundland and Labrador received 825 new permanent residents, the highest total ever.

Permanent residents Newfoundland and Labrador			
	2004	2013	% Chg. 2004-2013
St. John's	424	545	28.5%
Other Newfoundland and Labrador	155	280	81%
Total	579	825	42.5%

Canada's underground economy tops \$42-billion

In 2012, "underground" transactions to evade taxes and legal obligations increased from \$40.9 billion in 2011 to \$42.4 billion in Canada or about 2.3% of gross domestic product (GDP). In Newfoundland and Labrador the underground economy accounted for 1.8% of provincial GDP in 2012. Residential construction, finance, insurance, real estate and food services industries accounted for the vast majority of the underground transactions. Between 2007 and 2012, underground activity increased in every province. Saskatchewan (+39.6%) and Newfoundland and Labrador (+31.1%) recorded the largest gains, while the Northwest Territories (+5.4%) and Nunavut (+7.1%) posted the smallest. Statistics Canada has devised a method to measure the size of Canada's underground economy.
www.statcan.gc.ca

ST. JOHN'S

Business Approvals

Cameron Canada Corp.
10 Eastland Dr.

Scuttlebutt
206 Duckworth St.

Dental Clinic
484-490 Main Rd.

Marijuana for Trauma
31 Peet St.

Total Insulation and
Coatings Ltd.
1 Vanguard Court

On Side Restoration
1 Austin St.

X Pro Pins Inc.
252 Duckworth St.

New Home
Based Business

Kim MacKay Law
54 Bonaventure Ave.

Total Year to Date 65
Regular 47
Home-based 18

City Building Permits (Year to date as of April 27, 2015)

Type	2014	2015	% Variance
Commercial	\$21,555,600	\$58,975,000	174
Industrial	\$0	\$0	0
Government/Institutional*	\$42,454,000	\$7,542,000	-8
Residential	\$30,837,000	\$13,965,000	-55
Repairs	\$518,700	\$1,036,000	100
Total	\$95,365,300	\$81,518,000	-15

* Government/institutional data does not include the full range of permit activity undertaken by the provincial government and its agencies

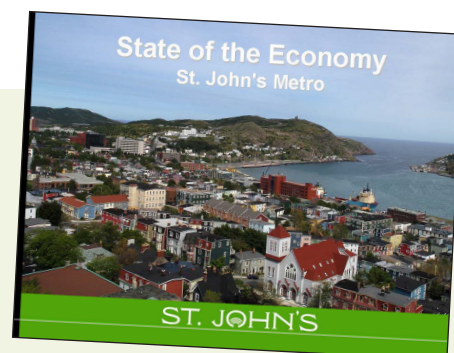
Upcoming Events

Tax Planning for Small Business	May 19	www.bot.nf.ca
2015 NATI Knowledge Summit	May 20	www.knowledgesummit.ca
Atlantic Provinces Transportation Forums	May 20	www.mun.ca/harriscentre
Canadian Manufacturers and Exporters NL Innovation Engineering Session	May 21	e-mail: jackie.field@cme-mec.ca
Build in Canada Innovation Program Info Session	May 21	www.neia.org
Tales from Entrepreneur! On Tap at Bitters	May 21	www.genesiscentre.ca
NLOWE: Supplier Diversity Information Session	May 27	www.nlowe.org
Atlantic Chamber of Commerce AGM	May 28	www.apcc.ca
Evaluation in a Networked Society: Connectivity, Innovation and Use	Jun 8	canadianevaluationsocietynl@gmail.com
Atlantic Provinces Library Association 2015 Annual Conference	Jun 10-13	https://apla2015.wordpress.com

CITY INITIATIVES

State of the St. John's Economy

The City of St. John's has recently updated its *State of the Economy* publication. The *State of the Economy* provides multi-year data on a number of economic and other indicators for the St. John's metro region. Topics covered include: labour and employment, income, construction and development, housing, commercial real estate, and tourism. New to this edition of the report is a section providing population projections for the St. John's metro area. The report enables the City to gain a better understanding of the dynamics of the local economy. The State of the Economy is available in the Publications section of Living in St. John's (Economic Update – Annual) at www.stjohns.ca. Groups interested in having a presentation on the report should contact the City's Office of Strategy and Engagement at business@stjohns.ca



ST. JOHN'S

348 Water Street
City of St. John's, P.O. Box 908
St. John's, NL A1C 5M2
(709) 576-8107
business@stjohns.ca

ECONOMIC UPDATE

JUNE 2015

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ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.4 in March 2015 up 0.1%*

The Consumer Price Index for St. John's Metro was 128.1 in April 2015 up 0.4%*

Retail trade for Newfoundland and Labrador was \$714 million in March 2015 down -2.3%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro (seasonally adjusted, three-month moving average)

	Apr 15	Chg.*
Labour Force	125,600	1.4%
Unemployment Rate	6.4%	0.7pt
Employment Rate	66.0%	-0.2pt
Participation Rate	70.5%	0.3pt

* same month in the previous year.

BUSINESS BRIEFS

Could you turn your idea into a startup in 54 hours? Startup Weekend NL

Startup Weekend is happening in St. John's June 12-14 and the City of St. John's is pleased to support this innovative approach to creating local enterprise. Startup Weekend is a 54-hour entrepreneurial event where participants pitch their business ideas and receive feedback from their peers. Participants create working startups during the event and are able to collaborate with like-minded individuals. As part of its involvement in Startup Weekend the City will undertake a survey of participants to inform the strategic economic roadmap and other City initiatives. For more information: www.up.co/communities/canada/nl/

NL Interactive Digital Media Tax Credit

If your company is involved in digital media production you could qualify for a refundable tax credit of up to 40%. The 2015 provincial budget introduced a new 40% refundable interactive digital media tax credit on eligible wages and remuneration for interactive media companies; this credit took effect beginning on January 1, 2015.

2015 Spin Master Innovation Fund!

Futurpreneur Canada and Spin Master Ltd., Canada's most innovative toy company, are teaming up to support young entrepreneurs with innovative business ideas through the Spin Master Innovation Fund. The Fund provides an exclusive opportunity for young entrepreneurs to compete for up to \$50K in financing. Applications opened on May 1 and will be accepted until June 19. The Fund will support up to 10 innovative start-ups and provide funding, mentoring, innovation workshops and expert advice. Information on the program, eligibility and applications can be found at: www.spinmasterinnovationfund.ca.

City Building Permits (Year-to-date as of June 1, 2015)

Type	2014	2015	% Variance
Commercial	\$43,428,000	\$76,014,000	75
Industrial	\$125,300	\$0	-100
Government/ Institutional*	\$42,504,000	\$8,006,000	-81
Residential	\$43,867,000	\$28,296,000	-35
Repairs	\$1,376,000	\$1,517,000	10
Total	\$131,300,300	\$113,883,000	-13

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

ST. JOHN'S

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(709) 576-8107
business@stjohns.ca

Business Approvals

Xpro Pins Inc.
253 Duckworth St.

Seafair Capital Inc.
124 Military Rd.

Urchin Art & Artifact
260 Portugal Cove Rd.

NL Active Wear
286 Torbay Rd.

Granny Grunts
15 Rowan St.

Geoffrey Budden Law
401 Empire Ave.

GNC
Avalon Mall

New Home - Based Business

Pet Grooming
26 Jennmar Cres.

Pottery Studio
11 Avalon St.

Personal training business
307 Airport Heights Dr.

Electrical contractor
9 Colway Cres.

Family Home Child Care
31 Green Acre Dr.

Total Year to Date 76

Regular 54
Home-based 22

Upcoming Events

Canadian Symposium on Remote Sensing	Jun 8-11	www.crss-sct.ca
Canadian Catholic School Trustees AGM	Jun 11-15	www.ccsta2015.ca
Startup Weekend NL	Jun 12-14	www.up.co/communities/canada/nl
Leadership, Longevity, Life! Luncheon with Arlene Dickinson	Jun 12	www.heartandstroke.nf.ca
NOIA Conference: Redefining Oil: Bringing the Future Home	Jun 15-18	www.noia.ca
Atlantic Canada Petroleum Show	Jun 17-18	atlanticcanadapetroleumshow.com
NLOWE Supplier Diversity Info Session	Jun 24	www.nlowe.org
Social Media Advertising Workshop	Jun 25	http://wearereflective.com
2015 MATE International ROV competition	Jun 25-27	www.marinetech.org/rov-competition-2
Canadian Association of Recycling Industries	Jun 25-27	http://cari-acir.org

CITY INITIATIVES

St. John's Strategic Plan 2015 – 2018

Council has approved and adopted a four-year strategic plan for the City of St. John's. The plan sets the vision for St. John's, values which define our intention (Continue to Do Things Better; Be Innovative; Create a Positive Environment; Be Respectful; and Take Ownership) and six strategic directions which provide focus in the development and delivery of programs and services:

- **Neighbourhoods Build Our City** – “Smaller communities” within the City are becoming the core building blocks for city programs, services and policies.
- **A Culture of Cooperation** – Increasingly cooperative and collaborative interrelationships amongst municipalities, the not-for-profit and the private sectors will become crucial to supporting our sustainable capital city.
- **A City for All Seasons** – There are opportunities to make St. John's a year-round, livable and active city.
- **Responsive and Progressive** – Being responsive and progressive means the City is supportive of being flexible and solutions-focused with new approaches.
- **Fiscally Responsible** – City investments must be made based on sound review and analysis.
- **Effective Organization** – Guided by our values, we will support a positive, productive, knowledgeable and engaged workforce that understands the importance of what it means to be citizen-focused.



View the Strategic Plan and supporting documents at www.stjohns.ca

ECONOMIC UPDATE

JULY 2015

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receive this newsletter in your inbox.

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ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was unchanged at 151.3 in April 2015*

The Consumer Price Index for St. John's Metro was 129.4 in May 2015 up 0.3%*

Retail trade for Newfoundland and Labrador was \$729.7 million in April 2015 up 0.5%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	May 15	Chg.*
Labour Force	125,900	1.5%
Unemployment Rate	6.4%	0.2pt
Employment Rate	66.1%	0.2pt
Participation Rate	70.6%	0.3pt

* same month in the previous year.

BUSINESS BRIEFS

Propel ICT establishes a St. John's-based Partnership at Common Ground

As Atlantic Canada's startup accelerator, Propel ICT is helping to expand the startup economy in the region. Through its recently announced partnership with Common Ground, and their work with the Genesis Centre and StartupNL, Propel ICT helps new or emerging companies in all parts of Atlantic Canada take ideas to market and create successful businesses. The private sector-led, not for profit initiative offers programs to support two types of companies:

- The Launch program is for companies just launching, who have not yet taken a product to market and are not yet generating revenue.
- The Build program is for companies that are operational and have early customer success.

For further details visit: <http://propelict.com>

NLOWE Announces New Supplier Diversity NL Initiative

NLOWE recently announced a new Supplier Diversity NL initiative that will provide opportunities and benefits for both corporations and women-owned business within the province. Supplier Diversity is a business program that encourages the use of diverse-owned vendors, including women-owned businesses, as suppliers to corporations and governments. Within Newfoundland and Labrador, many large projects such as Hebron and White Rose Extension have government mandated diversity initiatives in their benefits agreements for the projects.

For more information, visit

www.supplierdiversitynl.com

Husky Energy starts production for South White Rose project

Husky Energy reports it has started oil production from the South White Rose project in the Jeanne d'Arc Basin off Newfoundland's Grand Banks and that the first well has been brought online. A second well is expected to begin production in late summer, at which time net peak production from the South White Rose extension is expected to ramp up to about 15,000 barrels per day. South White Rose is Husky's second major subsea satellite tieback following the successful North Amethyst subsea project. Work at South White Rose began two years ago and was expected to cost more than \$1 billion.

ST. JOHN'S

Business Approvals

Dr. Furlong Dental Practice
14 International Place

Boathouse
Avalon Mall

McKeil Marine NL
291 Water Street

NL Active Wear
286 Torbay Road

Shell Gas & Go
54 Ropewalk Lane

Georgestown Cafe and
Bookshelf
73 Hayward Avenue

Sherwin Williams Paint
193 Kenmount Road

Empower
55 White Rose Drive

Sushi Shokunin Inc.
193 Kenmount Road

Jumping Bean Cafe
33-37 Elizabeth Avenue

New Home-Based Businesses

Meals to Go
351 Airport Heights Drive

Brite Plumbing & Electrical
19 Silverton Street

ISO Consulting & Auditing
2 Julieann Place

Design Smith Inc.
117-119 Bond Street

Dog Kennel
163 Doyle's Road

Total Year to Date	91
Regular	64
Home-Based	27

City Building Permits (Year-to-date as of June 29, 2015)

Type	2014	2015	% Variance
Commercial	\$48,442,000.00	\$92,100,000.00	90
Industrial	\$125,300.00	\$0.00	-100
Government/Institutional*	\$74,512,000.00	\$8,625,000.00	-88
Residential	\$54,587,000.00	\$40,280,000.00	-26
Repairs	\$1,878,000.00	\$1,979,000.00	5
Total	\$179,544,300.00	\$142,984,000.00	-20

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

Moore's Woodland Summer Pop-Up Series: Social Media Etiquette	July 15	www.nati.net
Go Global: Supporting Export Success	July 16	www.cme-mec.ca/nl
2015 Summer Meeting of Canada's Premiers	July 15-17	www.canadaspremiers.ca
Occupational Health & Safety Training	July 22-23	http://nlec.nf.ca
Go Global: Supporting Export Success	Jun 24	www.cme-mec.ca/nl
15th Annual Victoria Park Lantern Festival	July 25	http://lanternfest.ca
George Street Festival	July 30 - Aug. 4	www.georgestreetlive.ca
39th Annual NL Folk Festival	Aug. 7-9	http://nlfolk.com
Downtown St. John's Buskers Festival	Aug. 7-9	www.downtownstjohns.com

INITIATIVES

City Launches Budget Engagement Process

The City of St. John's recently launched a new online engagement community; engagestjohns.ca. This platform will provide a new way for individuals to participate and provide input that doesn't require in-person participation. Within this online community people can sign up to fully participate or simply go online to become more informed. The City is using this platform for the Budget 2016-18 consultation. Residents can read information about the city's programs and services, revenues sources, debt policy and capital works plan and provide their thoughts through online discussion groups, Q and A, a quick poll and a budget allocator tool. Sign up and get engaged!

www.engagestjohns.ca

Engage!
St. John's

ST. JOHN'S

ECONOMIC UPDATE

AUGUST 2015

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ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.2 in May 2015 up 0.1%*

The Consumer Price Index for St. John's Metro was 129.7 in June 2015 up 0.7%*

Retail trade for Newfoundland and Labrador was \$734.7 million in May 2015 up 0.5%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	June 15	Chg.*
Labour Force	125,100	1.3%
Unemployment Rate	6.5%	-0.2pt
Employment Rate	66.6%	0.4pt
Participation Rate	70.1%	0.2pt

* same month in the previous year.

BUSINESS BRIEFS

Genesis Centre seeks applicants for Evolution Pre-Incubation Program

Are you working on an idea for a product, company or service? Evolution is an eight-week intensive workshop to help entrepreneurs develop their ideas and refine their business models. The Genesis Centre, an incubator for technology-based ventures with high-growth potential, located at Memorial University recently announced that they are accepting applications for their Fall 2015 Evolution program. Ideally suited to early-stage entrepreneurs who have a technology-based business idea. The program is completed in three phases and integrates e-learning, in-person workshops and customer interviews. The deadline for applications is September 11, 2015. Interested parties can apply here:

www.surveymonkey.com/r/KWZYRSM

Verafin named *Best Place to Work* in Atlantic Canada

St. John's based Verafin Inc., a financial crime detection and prevention software company, has been named the *Best Place to Work* in Atlantic Canada. The Best Places to Work project is a regional program managed by Best Companies Group in partnership with *Progress* magazine. The ranking was based on an employer questionnaire in addition to an employee survey. The aggregated information was combined to produce a detailed set of data enabling the analysts to determine the strengths and opportunities of the participating companies.

The company has also announced a major expansion. Verafin has committed to approximately 354 person years of employment from new incremental hires in Newfoundland and Labrador over five consecutive years. In return, the provincial

government is providing a total of \$6 million to assist with wages for these new hires.

This investment is in the form of a forgivable loan from the Investment Attraction Fund, and will be forgiven as the company reaches employment targets.

St. John's economy predicted to grow slightly in 2015

According to the Conference Board of Canada's summer report, St. John's real GDP is forecast to grow by 0.5 per cent in 2015, better than last year when total output fell by 2.3 per cent. According to the report, the St. John's economy will feel the effects of the drop in oil prices and lower production due to the maturation of existing offshore oil fields. On the positive side, lower oil prices are offset somewhat by gains in manufacturing, trade, real estate and finance.

ST. JOHN'S

Business Approvals

Gallery 24
71 Casey Street

Wok Box
446 Newfoundland Drive

Burger King
38-42 Ropewalk Lane

Mochanopoly
279 Duckworth Street

Mustang Sally's
203 Water Street

Sports Club
11 Boncloddy Street

Simply Amish
323 Kenmount Road

Nailed the Tips and Toes
Boutique
286 Torbay Road

New Home - Based Business

Music Studio
32 O'Reilly Street

Hair Salon
69-71 Howlett's Line

Total Year to Date **101**

Regular **72**
Home-Based **29**

City Building Permits (Year-to-date as of July 27, 2015)

Type	2014	2015	% Variance
Commercial	\$59,219,000.00	\$99,998,000.00	69
Industrial	\$125,300.00	\$0.00	-100
Government/Institutional*	\$77,661,000.00	\$8,729,000.00	-89
Residential	\$73,275,000.00	\$48,934,000.00	-33
Repairs	\$2,693,000.00	\$2,504,000.00	-7
Total	\$212,973,300.00	\$160,165,000.00	-25

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

Email Marketing and Anti-Spam session: When Brands Go Bad	Aug. 13	www.moorewoodland.com
IBEW: All Canada Progress Meeting	Aug. 15-20	www.ibewcanada.ca
Canadian Quarternary Association biennial meeting	Aug. 17	www.canqua.com
Canadian Dental Association National Conference	Aug. 26-29	www.cda-adc.ca
Canweld Conference 2015	Sept. 13-15	www.cwa-accs.org
Environmental Managers Roundtable	Sept. 16	www.neia.org

CITY INITIATIVES

Lunchtime Concert Series Expanded

Due to the overwhelming popularity of the Music at Harbourside concert series, the City of St. John's has expanded the program to other venues throughout the city and extended the 2015 season. The newly revitalized Bannerman Park will see concerts scheduled for 2 p.m. on Sundays, August 23 and September 13. The Music at Harbourside Lunchtime Concert Series continues on Fridays until September 18 and takes place at 12:30 p.m. The free



concerts showcase our overwhelming musical talent to residents and visitors alike and the City's partnership with the Newfoundland and Labrador Folk Arts Society provides amazing youth performers as opening acts. Details of the concerts are posted to the City website calendar of events and social media accounts www.stjohns.ca

ST. JOHN'S

ECONOMIC UPDATE

SEPTEMBER 2015

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ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.2 in June 2015 up 0.1%*

The Consumer Price Index for St. John's Metro was 129.5 in July 2015 up 0.6%*

Retail trade for Newfoundland and Labrador was \$752.6 million in June 2015 with no change 0.0%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	July 15	Chg.*
Labour Force	123,900	0.9%
Unemployment Rate	6.3%	-0.3pt
Employment Rate	65.0%	0.1pt
Participation Rate	69.4%	-1.0pt

* same month in the previous year.

BUSINESS BRIEFS

YMCA Business Planning Program

The YMCA Business Planning Program delivers business planning consulting during the start-up phase. Entrepreneurs receive interactive, one-on-one business consulting through an established, step-by-step business planning process. The program allows entrepreneurs to examine their ideas and assess opportunities in a confidential and professional environment. In addition, the training program offers a series of scheduled seminars on key topics for small business. Entrepreneurs are empowered by the practical, essential business skills in areas such as marketing, financial literacy,

management and business operations. For more information, please contact enterprise@ynortheastavalon.com

Arts to Business Catalogue

Business and Arts NL recently launched *Arts to Business Catalogue*, a new initiative featuring more than 60 services offered to business by members of the creative community in Newfoundland and Labrador. The Catalogue includes services such as: leadership and team-building; public speaking workshops; storytelling through video production; live entertainment for business events; and presentations. The Catalogue can be accessed at <https://businessandartsnl.com>

St. John's offices seeing higher vacancy rates as more supply comes online

Cushman Wakefield Atlantic released an office market report that shows 445,897 more sq. ft. of space available in the St. John's region as of the second quarter of 2015 compared to the second quarter of 2014. The overall office vacancy rate increased 6.9 points to 11.6% in the second quarter of 2015 compared to a year ago. Direct asking rents increased 2.4% to \$22.24 per sq. ft. In addition to new office completions at 351 Water Street and Fortis Place, space available for sublease increased by approximately 50% from last quarter in surveyed buildings.

ST. JOHN'S

Business Approvals

Brassy Lassy
538 Water St.

Eat Clean and Healthy
Grill and Juice Bar
260 Water St.

Ron's Tattoo
604 Water St.

Tru Salon
12-20 Highland Dr.

New Home -
Based Business

The Hospitality
Consultant
13 A Boggy Hall Place

Electrical Contractor
9 Solway Crescent

Total Year to Date 107

Regular 76
Home-based 31

City Building Permits (Year-to-date as of August 25, 2015)

Type	2014	2015	% Variance
Commercial	\$96,771,000	\$105,157,000	9
Industrial	\$125,300	\$0	-100
Government/Institutional*	\$77,742,000	\$9,742,000	-87
Residential	\$100,013,000	\$56,187,000	-44
Repairs	\$3,288,000	\$2,793,000	-15
Total	\$277,939,300	\$173,936,000	-37

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

Empower Employees: Invest in the Right Talent Workshop	Sept. 10	www.bot.nf.ca
Joint Council meetings: Public Sector Delivery and Chief Information Officer	Sept. 15	www.iccs-isac.org
The Six Key Elements to your Successful International Expansion	Sept. 22	shirley.li@bdc.ca
Basics Office Products National Conference	Sept. 22-25	www.basics.com
Memorial University's Career and Graduate School Fair	Sept. 23	www.mun.ca/careerfair
Canada Business Guest Advisor Program - Legal	Sept. 23	lauren.wiseman@canada.ca
Canada Business Guest Advisor Program - Accounting	Sept. 27-30	www.canadianparking.ca
Progress Face to Face conference	Sept. 27-29	www.progressmedia.ca/F2FNL
Atlantic Canada Water and Wastewater Association Conference	Oct. 4-7	www.acwwa.ca

CITY INITIATIVES

Refresh Water Street; Engage And Share Your Ideas

The City is currently in the planning phase for the replacement of century-old infrastructure beneath Water Street, between Waldegrave Street and Prescott Street. In advance of the project the City is asking residents, visitors and businesses to weigh in and share their opinions and ideas about how Water Street could be improved as this work is completed. Residents, businesses and visitors are encouraged to visit www.engagestjohns.ca, to sign up and explore what would make Water Street function better and what features could enhance its already unique qualities. In addition to the online engagement, the City is setting up a design studio at 348 Water Street (Sept 14-18) where project consultants and City staff will be available to meet with those interested in discussing the project in more detail, at schedule times. A public forum will also be held at City Hall September 16. A detailed schedule can be found at engagestjohns.ca

Following consultations with the public and stakeholder groups the City will release a 'What We Heard' document to outline key principles of the refreshed street and themes heard throughout the engagement process with a final concept plan by late fall.

ST. JOHN'S

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ECONOMIC UPDATE

OCTOBER 2015

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ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.6 in July 2015 up 0.4%*

The Consumer Price Index for St. John's Metro was 129.7 in August 2015 up 0.6%*

Retail trade for Newfoundland and Labrador was \$757.7 million in July 2015 down -0.7%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	August 15	Chg.*
Labour Force	123,400	0.4%
Unemployment Rate	6.3%	0.0pt
Employment Rate	64.7%	-0.4pt
Participation Rate	69.1%	-0.4pt

* same month in the previous year.

BUSINESS BRIEFS

Seismic data shows potential for 12 billion barrels of oil

New seismic data from Nalcor shows the potential of 12 billion barrels of oil offshore Newfoundland, with a market value of up to \$600 billion. The data was released ahead of a land sale of some 24,000 sq. km. in the Flemish Pass area. The 11 parcels are situated in an upside-down U-shape near previous discoveries, including Bay du Nord, Mizzen and Harpoon. The study estimates the probability of oil, leaving industry to decide whether it wants to explore to pinpoint best options for development. The idea is that the data will attract interest to the province and marks the first time the Newfoundland and Labrador

government has control of the seismic data before the oil companies. Bids on the land will close Nov. 12.

WestJet announces new St. John's-London Gatwick flight

WestJet recently announced a new non-stop flight from St. John's to London starting in May 2016. Some 45 airlines operate from Gatwick airport offering travelers low fares and easy connections. WestJet's St. John's-Dublin flight, introduced last year, and a Halifax-Glasgow route have been profitable for the company and led to the establishment of the new route.

BG Group to explore offshore Newfoundland

The British oil and gas company has purchased stakes in three exploration areas offshore Newfoundland from Repsol, a company based in Spain. This provides the company with access to early stage exploration in a proven prospective basin ahead of the first well being drilled later this year. The blocks are located in the Atlantic Ocean, approximately 200 km from St. John's and are currently operated by Statoil, a Norwegian company with growing interests in Newfoundland's oil industry. BG Group's equity stakes range from 10% to 25%.

ST. JOHN'S

Business Approvals

Credit Information
Services
360 Topsail Road

Marie's Mini Mart
65 Kiwanis Drive

Rock Vapour
685 Water St.

Boston Pizza
365-367 Water St.

Halloween Store
80 Kenmount Road

Nurse Next Door
49 Elizabeth Avenue

Saje Natural Wellness
Avalon Mall

Beyond the Olive
335 Duckworth St.

New Home - Based Business

Office to Develop
Presentations
255 Newfoundland Dr.

Office for Art Workshops
11 Signal Hill Road

Internet Sales
387 Blackmarsh Road

Total Year to Date 117

Regular 83
Home-based 35

City Building Permits (Year-to-date as of September 28, 2015)

Type	2014	2015	% Variance
Commercial	\$124,272,000	\$117,089,000	-6
Industrial	\$125,300	\$0	-100
Government/Institutional*	\$77,760,000	\$15,950,000	-79
Residential	\$115,948,000	\$65,480,000	-44
Repairs	\$3,999,000	\$3,283,000	-18
Total	\$322,104,300	\$201,802,000	-37

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

Maritime & Arctic Security & Safety Conference	Oct. 13-15	www.maritimearcticsecurity.ca
Doing Business with Newfoundland Power	Oct. 14	http://stjohnsbot.ca
St. John's International Women's Film Festival	Oct. 20 -24	www.womensfilmfestival.com
Newfoundland & Labrador/Quebec Mining Forum	Oct. 21	www.canadianminingforum.com
NLOWE Small Business Week Open House	Oct. 22	www.nlowe.org
Newfoundland & Labrador Association of Public and Private Employees convention	Oct. 22-24	www.nape.ca
Ocean Technology Commercialization Workshop	Oct. 26-27	cathy.hogan@oceansadvance.net
Ocean Innovation	Oct. 26-28	www.oceaninnovation.ca
Landscape NL's Atlantic Green Forum	Oct. 26-28	www.landscapenl.com
Federation Nationale des conseils scolaires francophones	Oct. 27-31	http://fnscsf.ca
Methods of International Market Research	Oct. 28	Melanie.maher@adianl.ca
Arctic Shipping Forum North America	Nov. 3-4	www.informamaritimeevents.com/FKT2862CSJ
International Food & Craft Expo	Nov 8	www.arhyel.ca/IFCE

CITY INITIATIVES

Ocean Week 2015

Join us as we celebrate the 13th annual **Ocean Week** October 25 to October 31, highlighted this year by the international *Ocean Innovation 2015: Mapping our Oceans Conference*. Ocean Week recognizes the significance of the ocean and oceans related industries, and highlights the City's ongoing strategy to position St. John's as a City of Ocean Excellence. Information is also available in the Calendar of Events at www.stjohns.ca.

Public Lecture

On Sunday afternoon, **October 25**, George Schlagintweit of the Canadian Hydrographic Service, will discuss *Charting the Canadian Arctic: A behind the scenes look at the 2014 Franklin Expedition*. This free public event is being held at the Marine Institute in the Flume Tank Observation Theater and begins at 2:00 p.m.

ST. JOHN'S

ECONOMIC UPDATE

NOVEMBER 2015

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ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.6 in August 2015 up 0.4%*

The Consumer Price Index for St. John's Metro was 129.2 in September 2015 up 0.3%*

Retail trade for Newfoundland and Labrador was \$753.9 million in August 2015 up 1.7%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	September 15	Chg.*
Labour Force	123,600	0.0%
Unemployment Rate	6.5%	0.1pt
Employment Rate	64.6%	-0.7pt
Participation Rate	69.1%	-0.7pt

* same month in the previous year.

BUSINESS BRIEFS

Program connects employers with job seekers

The St. John's Board of Trade recently launched a new program to help connect local businesses with immigrants, international students and recent graduates who are interested in starting their career in St. John's. Through one-on-one meetings, local business and community leaders known as "Connectors" meet with individuals interested in job opportunities in St. John's. The Connector gains access to a wealth of diverse, pre-qualified talent and Connectees gain insight into their professional network, and connect with career opportunities. To date, the St. John's Board of Trade has 20 members as Connectors. For more information about the St. John's Board of Trade Connector Program go to:
<http://stjohnsbot.ca/membership/connector-program>

Three local businesses receive national recognition as Canada's fastest growing companies

Three local businesses made the Profit 500 list of Canada's fastest growing companies by growing their revenues significantly over the past five years. Talon Energy Services ranked 106 with a five-year revenue growth of 665%. Bluedrop Performance Learning (TSX-V:BPL) ranked 157 with five-year revenue growth of 403%. Eastern Siding and Window World made the list at 492 with growth of over 53%. Profit 500, a program celebrated annually in the October issue of Canadian Business magazine and online at <http://www.profitguide.com/microsite/profit500> It recognizes businesses in Canada based on five-year revenue growth — nationally, regionally and by industry.

Housing market assessment: St. John's

In a new quarterly forecast on the housing market, Canada Mortgage and Housing Corporation (CMHC) said house prices accelerated in 2012-13 in St. John's but have moderated since then. The number of unsold units has increased, leading to a moderate evidence of overbuilding. The report recommends inventory management to ensure that these new units are sold. In most major housing markets in the country (Toronto, Vancouver, Montréal, Edmonton, and Saskatoon) home prices are overvalued. The Housing Market Assessment report evaluates the extent to which there is evidence of problematic housing market conditions in 15 Census Metropolitan Areas. The quarterly risk-assessment report is designed to spot problems in the market before they become serious, so that builders, lenders and home buyers can adjust their behaviour. www.cmhc.ca

ST. JOHN'S

Business Approvals

Gingersnap 803 Water Street
Alliance Chiropractic Clinic 12 Gleneyre St.
Happy Times Daycare 74 Queen's Road
FOGOFF Clothing Co. Inc. 365-367 Water St.
Premium Sneaker Boutique 16-72 Hamlyn Road
Journeys Avalon Mall
Taste East Inc. 27 Elizabeth Ave.
Terror Town 10 Pearl Place
Starbucks 351 Water Street
Woody's Bar-B-Q 187-189 Water Street
Domino's Pizza 271 Blackmarsh Road
New Home - Based Business
Electrical Contractor 15 Parade Street
Security Business 173 Craigmillar Ave.
Tourism Related Business 2 Sherwood Drive
Stephanie Smith Ceramics 8 - 10 Spencer Street

Total Year to Date	135
Regular	95
Home-based	40

City Building Permits (Year-to-date as of October 26, 2015)

Type	2014	2015	% Variance
Commercial	\$154,496,000	\$119,942,000	-22
Industrial	\$125,300	\$0	-100
Government/Institutional*	\$77,760,000	\$14,950,000	-81
Residential	\$124,689,000	\$71,078,000	-43
Repairs	\$4,767,000	\$3,590,000	-25
Total	\$361,837,300	\$209,560,000	-42

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

Gaining customer, competitor and market insight through competitive intelligence	Nov. 9	melanie.maher@adianl.ca
NL Federation of Labour Conference	Nov. 15-17	www.nfl.nf.ca
BuildGreen Atlantic NL 2015	Nov. 19	www.cagbc.org
NOIA Fall Seminar 2015: Navigating Remote Logistics	Nov. 19	www.noia.ca
Celebrate Women's Entrepreneurship Day with NLOWE	Nov. 19	www.nlowe.org
Futurpreneur Canada's St. John's Entrepeer networking	Nov. 19	www.entrepeer.ca
Boom, Bust or Business as Usual	Nov. 26	http://nlec.nf.ca
Resource Centre for the Arts AGM	Nov. 29	www.rca.nf.ca
St. John's Board of Trade Business Excellence Awards	Dec. 2	www.bot.nf.ca

CITY INITIATIVES

City Introduces Electronic Tendering System

The City of St. John's has introduced a new Bids Opportunities site.

<http://bids.stjohns.ca> is intuitive and responsive and will simplify the procurement process for vendors who wish to view and bid on opportunities, at no additional cost to the vendor.

Once vendors are registered, they will be automatically notified of tender opportunities and they will have online access to all the details, the status of tenders and instant access to bid results. Bid Opportunities is powered by eSolutionsGroup Limited, a Canadian -based digital solutions firm. The City chose this system because of its simplicity, convenience, transparency and cost efficiency. The new system will be phased in over a period of time; for 2015, tenders will be advertised in the local newspaper, bid packages will still be made available and paper bids will be accepted. However, the intention is to go to a completely online process in January 2016.



bids.stjohns.ca

ST. JOHN'S

ECONOMIC UPDATE

DECEMBER 2015

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ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.6 in September 2015 up 0.4%*

The Consumer Price Index for St. John's Metro was 129.3 in October 2015 up 0.4%*

Retail trade for Newfoundland and Labrador was \$748.2 million in September 2015 down -0.4%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	October 15	Chg.*
Labour Force	124,000	0.0%
Unemployment Rate	6.5%	0.4pt
Employment Rate	64.8%	-0.9pt
Participation Rate	69.3%	-0.7pt

* same month in the previous year.

BUSINESS BRIEFS

City of St. John's seeking applications from interested citizens for committees

The City of St. John's has ratified new terms of reference for six advisory committees, two experts panels and two working groups. The new/repurposed committees are as follows: Accessibility and Inclusion Advisory Committee; Arts and Culture Advisory Committee; Downtown Advisory Committee; Environmental Advisory; Municipal Advisory Committee on Youth; and Seniors Advisory Committee. The two experts panels include: Built Heritage and Animal Care and Control. Two committees have been transitioned into working groups: Affordable Housing and Paratransit. A recruitment process has been put in place to oversee applications for membership on the new committees as per the composition guidelines. If interested in serving on one of the committees, watch for

newspaper advertising in the City Minute in The Telegram, online at www.stjohns.ca or follow the City on social media. The deadline to apply is **January 15, 2016**.

BDC offering support for small businesses impacted by economic downturn

The Business Development Bank of Canada (BDC) announced recently that it has earmarked \$500 million in additional financing for Canadian small businesses impacted by the decline in oil prices. It will also provide advisory solutions to help companies adjust their business operations to weather the impact of the current economic downturn. BDC's strategy is intended to help promising companies with projects aimed at diversifying their business. Entrepreneurs who want to learn more about this initiative should call 1-877-BDC-Banx,

visit www.bdc.ca/oilandgas or drop by one of BDC's business centres across Canada.

One of most advanced offshore simulators worldwide unveiled at Marine Institute

The Marine Institute at Memorial University recently unveiled one of the most advanced offshore simulators in the world. The over multi-million dollar facility, is one of only five of its kind on the planet. The Hibernia Offshore Operations Simulator provides state of the art training in a variety of fields, from anchor placement to iceberg handling and redirection. The two story facility can recreate some of the most challenging situations offshore workers can find themselves in, and replicate vessel vibration, ship motion, and a variety of weather conditions.

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Business Approvals

Fort Townshend Childcare
Association
1 Fort Townshend

Ray Creative Agency
334 Water St.

80's Attic
36 Pearson St.

The Studio - Make-up &
Beauty Bar
335 Duckworth St.

Smitty's
Churchill Square

The Luxus Hotel
128 Water St.

Bernard Stanley Gastropub
223 Duckworth St.

New Home - Based Business

Family home child care
service
88 Glenlonan St.

Clear Ridge Construction
32 Balnafad St.

Glendon-Pardy
Photography
57 Gillies Rd.

The HELP Truck
63 Glenview Terrace

Total Year to Date 146

Regular 102

Home-based 44

City Building Permits (Year-to-date as of November 30, 2015)

Type	2014	2015	% Variance
Commercial	\$170,000,000	\$127,488,000	-25
Industrial	\$125,300	\$0	-100
Government/Institutional*	\$77,940,000	\$16,010,000	-79
Residential	\$133,118,000	\$78,318,000	-41
Repairs	\$5,049,000	\$4,078,000	-19
Total	\$386,232,300	\$225,894,000	-42

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

Understanding the New Oil and Gas Environment: Strategies to weather the storm and seize new opportunities	Dec. 7	shirley.li@bdc.ca
City of St. John's Seniors Housing Forum: We have work to do!	Dec. 8	affordablehousingevents@stjohns.ca
1st Startup NL Appathon	Dec. 12	www.startupnl.ca
Last St. John's Farmers Market of the season	Dec. 19	http://stjohnsfarmersmarket.org

CITY INITIATIVES

Seniors Housing Forum: We have work to do!

In 2014 the City of St. John's and the Government of Newfoundland and Labrador partnered on a seniors housing research project.

This report identified that 20% of the City's population is over 60 years of age and by 2035 that number will rise to 28%. Seniors represent a broad range of incomes and diverse needs. More affordable, innovative options for housing are needed. The City of St. John's believes affordable housing is a foundation for a safe, prosperous and healthy community. The City's Affordable Housing Business Plan aims to create 500 homes with partners by 2017, including 100 age-friendly homes. On December 8th the City of St. John's together with the Canadian Mortgage and Housing Corporation will host a seniors housing forum. The goal is to create concrete, collaborative solutions that meet local seniors housing needs. For further information e-mail: affordablehousingevents@stjohns.ca.



ST. JOHN'S