



ADVANTAGE ST. JOHN'S

City of St. John's Economic Snapshot December 2021

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City Initiatives and Updates

Downtown St. John's Holiday Shop and Stroll

The City of St. John's is celebrating the festive season, with the first annual Downtown Holiday Shop and Stroll event. Come Downtown St. John's to start your holiday shopping or enjoy a meal at one of downtown's excellent eateries, all in a festive atmosphere. You can have a fun Saturday afternoon enjoying free performances by musical entertainers and carolers throughout the downtown. The Downtown Holiday Shop and Stroll event runs every Saturday from 12:00 p.m. to 5:00 p.m. until December 11th. Visit www.stjohns.ca to view the Entertainment Guide.



Mayor Danny Breen meets with Captain Chris Hearn of the Marine Institute

The Centre for Marine Simulation an industrial arm of the Fisheries and Marine Institute of Memorial University, is North America's most advanced simulation solutions provider and a significant contributor to Newfoundland and Labrador's rapidly expanding blue economy. In this [video interview](#) with Captain Chris Hearn, Mayor Danny Breen learns more about this world-class facility, while highlighting some of the many advantages to living, working, studying and investing in our city.

News Briefs

Memorial University Adds \$627 million Yearly to NL Economy

A new report from KPMG confirms that Memorial University is a significant contributor to the local, provincial and national economy. Memorial **adds approximately \$627 million** to Newfoundland and Labrador's economy each year and supports 9,922 jobs throughout the province. The [study](#) considered the impact of spending by the university itself, employee and student spending, the impact of visitors to Memorial and the ripple effect of additional income earned by alumni due to their Memorial degrees. According to President Vianne Timmons, *"Memorial creates jobs, supports local businesses, educates knowledgeable graduates, and fosters innovation and entrepreneurship that will continue to help the economy grow and diversify."*

NLOWE's New Mentorship Program

A big part of starting a new business is learning the path to success. A new mentorship program for women entrepreneurs hopes to do just that. The Newfoundland and Labrador Organization of Women Entrepreneurs (NLOWE) has launched a mentorship program to help women entrepreneurs focus on business and professional development. To become a mentor or to get matched with a mentor visit <http://nlowe.org/mentorship/> for more

information.

Restaurant Sales Increase in NL

The latest Food Services and Drinking Places [survey](#) from Statistics Canada indicates unadjusted sales in the food service and drinking places subsector increased (+21.02%) to \$76.4 million in September 2021 compared to September 2020 in Newfoundland and Labrador. The figures cover gross sales, not profit. Further information is available in the Food Services and Drinking Places Sales [dashboard](#), where users can consult data on sales in food services and drinking places for Canada and by province.

TaskforceNL Challenge to Business Leaders

TaskforceNL, a group of volunteer business leaders in Newfoundland and Labrador who worked closely with government to find personal protective equipment for front-line workers, has started a #JustAnHour initiative. The initiative aims to help aspiring newcomer and immigrant entrepreneurs through the sharing of knowledge and expertise from business leaders in the community. The group is committing to offering 500 hours of subject matter expertise to entrepreneurs from leaders across our province. TaskforceNL is asking business leaders to give just one hour to assist the aspiring entrepreneurs of this province with coaching and advice to help their businesses grow and thrive. If you want to be a part of this movement, fill out the following [form](#).

Government of Canada – Covid-19 Support Update



Business Benefits Finder

Answer questions to generate a tailored list of benefits for your business, whether you're starting out or scaling up use the Government of Canada's [Business Benefits Finder](#).

Jobs and Growth Fund

The Jobs and Growth Fund provides funding to businesses and organizations to help create jobs and position local economies for long-term growth. In Atlantic Canada, the Atlantic Canada Opportunities Agency is investing \$70 million to help job creators and the organizations that support them to future-proof their businesses, build resiliency and prepare for growth by transitioning to a green economy, fostering an inclusive recovery, enhancing competitiveness, and creating jobs in every corner of the country. For a list of eligible activities and to view the applicant guide click [here](#).

Virtual Event Listings



Book your spot!

Dec 7 Virtual coffee with Canadian Women in Ocean Industries Leadership

Dec 7, 14, & 21 Tombolo Multicultural Food & Craft Market and Concert series

Dec 8 Pitch & Pick: Fall 2021

Dec 9 Futurpreneur Rock My Business Plan Workshop 3: Rock My Cash Flow

Dec 9 Memorial's Report to the Community 2021

Dec 10 Futurpreneur - Black Entrepreneur Startup Program Info Session

Dec 14 Greening your business: Lessons on clean technology adoption in Atlantic Canada

Dec 14 Building Resilience for Entrepreneurs

Dec 15 Maximizing your St. John's Board of Trade

Latest Economic Indicators

City Building Permits

November 29, 2021

Commercial permits

were down -12% from \$134,593,577.71 in 2020 to \$117,929,292.82 in 2021

Industrial permits

were valued at \$3,000.00 for 2020 and \$4,164,500.00 for 2021

Government/Institutional permits

were up \$677,431.00 in 2020 to \$33,219,907.00 in 2021*

Residential permits

were up 27% to \$58,465,944.50 for 2021 over \$46,064,939.79 for 2020

Repair permits

were up 29% from \$3,264,510.90 in 2020 \$4,213,580.57 in 2021

Total value of all permits

was **up 18%** to \$217,993,224.89 for 2021 over \$184,603,459.40 for 2020

**Note that this data does not include the full range of permit activity undertaken by the provincial government and Memorial University.*

Business Approvals

Yoga Bloom Studio, 19 Kings Bridge Rd.

Aspy Hair Extensions, 653 Topsail Rd.

NeuroSpark Clinic, 653 Topsail Rd.

HR Project Partners, 140 Aberdeen Ave.

AgeRight Health and Fitness, 40 Newtown Rd.

Nanoshop Tech Repair, 430 Topsail Rd.

Podiatry clinic, 145 Aberdeen Ave.

The Gold Method, 300 Kenmount Rd.

Home-Based Businesses

Home Office, 6 Nerissa Pl.

Office for eavestrough business, 72 Birmingham St.

Office for a plumbing contractor, 74 Aldershot St

Business Approvals to date for 2021

Total 130

Regular 102

Home-based 28

Labour Force Characteristics

...as of November 2021

- **Labour Force** 121,100 (up 2.6%)
- **Unemployment Rate** 6.9% (down -2.0 pts)
- **Employment** 112,700 (up 4.8%)
- **Participation Rate** 66.4% (up 1. pts)

St. John's CMA, seasonally adjusted, three-month moving average. Percentage change reflects the same month previous year. Source: Statistics Canada.

Economic Indicators

The **New Housing Price Index** for St. John's Metro was 102.3 in October 2021 up 2.3%*

The **Consumer Price Index** for St. John's Metro was 145.5 in October 2021 up 3.8%*

Retail trade for Newfoundland and Labrador was \$862 million in September 2021 up 10.1%*

** St. John's CMA, same month in the previous year.*

Source: Statistics Canada

***seasonally adjusted,.*

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