

BUSINESS RESOURCE HUB & ECONOMIC SNAPSHOT

March 2021



City Initiatives and Updates

COVID-19 Update

For all the news and announcements from the City of St. John's related to precautionary measures undertaken to mitigate the spread of the COVID-19 virus visit stjohns.ca/city-hall/news-room/covid-19

Businesses

The City has developed a [resource page](#) for business-owners or those looking for information on business in St. John's. The page includes a business resource hub with links to resources for businesses during the global pandemic. To reach the Business Information Centre directly telephone 709.576-8107 or email: business@stjohns.ca

Construction Season set to Begin

We're getting ready for construction season at the City of St. John's, and first up in our planning and preparation is the fourth and final phase of the multi-year project to replace the Kenmount Road trunk storm sewer. While there may be disruptions to traffic from April to October, 2021, we will ensure that traffic continues to flow so that **Kenmount Road** will be **open for business** during construction. To receive updates on this or any potential traffic interruptions sign up for 'Traffic Advisories' [e-updates](#) at www.stjohns.ca.

Water Street Project Phase IV

The next phase of the Water Street infrastructure project is set to start in spring 2021. The work will be undertaken between Clift's Baird's Cove and Job's Cove. Property owners, business owners, employees and people who live in the area are encouraged to attend a virtual information session **March 23** and learn about the next phase of work. Register [here](#).

Nominations Open for Annual Awards

Throughout the year, the City of St. John's celebrates and recognizes the outstanding achievements of individuals and businesses in a variety of areas.

Nominations for various awards are now open. View the full list at www.stjohns.ca.



Volunteer

The **Building Healthy Communities Volunteer**

Award recognize residents of any age who contribute to making St. John's a better place to live, work and play. The award is open to St. John's residents with awards to be presented in Youth, Community Group and Adult/Senior divisions. Deadline for **nominations** is Friday, March 26.

Tourism

As a result of this extraordinary year and the significant challenges faced by the tourism industry, the City has modified the Tourism Awards and will present only the pinnacle Legend Award that recognizes an individual or group who has made significant contributions to the enhancement of tourism in St. John's. Recipients of the Legend Award are recognized for their contributions to the tourism industry in St. John's over a lifetime. Deadline for nominations is Friday, April 9.

News Briefs

Genesis: Local Client Solutions for Maintaining Business Ops

It's been almost a year since Newfoundland and Labrador experienced its' first Covid-19 lockdown. Since that time, organizations have demonstrated resilience in adapting to remote operations. Whether it's video conferencing, virtual events, file-sharing, online shopping, or the many other pivots we've had to make, technology has changed the landscape of everything we do.

Technology can help us overcome some of the gaps and continue operations in an unusual and stressful time. Genesis business incubator companies in St. John's have developed technology solutions to help your business keep things going. All these companies are based here in Newfoundland and Labrador, so by using their services your business has the added advantage of **supporting local!** View the full list of companies [here](#).

Hydrogen: An opportunity for clean economic growth and diversification

The Newfoundland and Labrador Environmental Industry Association (NEIA) has released a discussion paper on the opportunities for Newfoundland and Labrador related to the supply and demand of hydrogen. With its abundance of energy resources the province has great potential to be a significant player in the growing hydrogen industry. It is anticipated that hydrogen will play an important role in energy transition and the pursuit of net zero by the year 2050. Corporations worldwide have been developing strategies and making investments in anticipation of major growth in this sector. The growing

hydrogen sector may represent an important opportunity for the growth and diversification of the province's economy. Businesses and individuals with an interest in the subject should contact [NEIA](#).

The discussion paper can be viewed and downloaded [here](#).

Virtual Event Listings

March 16 [Online Workshop: Growth Stages + Financing Rounds](#)

March 17 [Intellectual property for growth: Understanding the business value of IP](#)

Mar 18 [Re-imagining community responses to food, funding, and shelter in a pandemic](#)

Mar 19 [Board of Trade members Pitch their Businesses](#)

Mar 23 [BOMA NL's Real Estate Forum](#)

Mar 25 [Mel Woodward Cup finals](#)

Mar 25 [APEC: Looking Ahead: Atlantic Canada's Economic and Demographic Future](#)

Mar 25 [Passport For Growth: Who's My Customer And What's My Pitch?](#)

Mar 29 [Planner's Plate - COVID-19 and Affordable Housing](#)

Mar 30 [Managing stress for you and your team](#)



Latest Economic Indicators



City of St. John's Building Permits

As of March 8, 2021:

Commercial permits were down -56% from \$11,475,689.43 in 2020 to \$5,050,805.44 in 2021

Industrial permits were valued at \$0.00 for 2020 and \$4,000,000.00 for 2021

Government/Institutional permits were up from \$18,000.00 in 2020 to \$712,041.00 in 2021*

Residential permits were up 42% to \$3,880,032.62 for 2021 over \$2,741,426.90 for 2020

Repair permits were up from \$63,500.00 in 2020 to \$265,000.00 in 2021

Total value of all permits was **down 3%** to \$13,907,879.06 for 2021 over \$14,298,616.33 for 2020

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



Labour Force Characteristics

...as of February 2021

- Labour Force 115,100 (down - 4.0%)
- Unemployment Rate 9.4% (up 0.8 pts)
- Employment 104,300 (down - 4.9%)
- Participation Rate 63.4% (down -3.1 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 100.7 in January 2021 up 3.4%*

The **Consumer Price Index** for St. John's Metro was 140.16 in January 2021 up 1.7%*

Retail trade for Newfoundland and Labrador was \$773 million in December 2020 up 3.2%*

**same month in the previous year. Source: Statistics Canada.*



Business Approvals

Wooden Walls Distilling, 337 Water St.
Nook and Cannery Eatery, 67-71 Harvey Rd.
Kumon Math & Reading Centre, 31 Peet St.
Hip Hop Shop NL, 168 Water St.

Kinesio-massage Therapy and Training
Clinic, 32 Guzzwell Dr.
Salon, 6 Caravelle Pl.
Family Home Child Care, 81 Edison Pl.
Home office, 72 Holbrook Ave.

2021 Total 17

- Regular 13
- Home-based 4

Department of Community Services | Economic Development, Culture and Partnerships
709-576-8107 | business@stjohns.ca | www.stjohns.ca

