



ADVANTAGE ST. JOHN'S

Business Resource Hub + Economic Snapshot

The Economic Snapshot & Business Resource Hub is a monthly newsletter of the City of St. John's highlighting economic indicators, upcoming business events and recent business news/resources for the St. John's metro area.

Learn more at advantagestjohns.ca

City Initiatives and Updates

New to St. John's? Check out *My New St. John's Live Expo*

The City of St. John's strives to create a city where people feel connected, have a sense of belonging and are actively engaged in community life.

With over 40 booths featuring variety of service providers and organizations *My New St. John's LIVE Expo* will help drive engagement in all aspects of social, economic and cultural life in St. John's. The Expo will take place on **Thursday, Oct. 14** from 10 a.m. to 4 p.m. at the St. John's Community Market, 245 Freshwater Road. Event admission is free.

New to St. John's?

Join us at the
**My New St. John's
LIVE Expo**

Thursday, October 14
10am to 4pm

St. John's Community Market
245 Freshwater Road

**FREE
Event**

Have a chat with our 40+ community partners and associations whose goal is to help newcomers to our city fully engage in all aspects of social, economic and cultural life.

Need more info?

immigration@stjohns.ca
MyNewStJohns.ca



ST. JOHN'S

Agencies de
gouvernement
du Canada atlantique

Canada

Starting a Business in the City of St. John's

Thinking of becoming an entrepreneur and starting your own business in St. John's? At the Business Information Centre, we can assist you in navigating the regulatory process. Our team works directly with our colleagues across City Departments to allow for a more streamlined experience. The Centre also provides connections to business and financing resources, economic data, and customized demographic profiles. Talk to us first, so you get the information you need to launch your venture!

To learn more about the advantages of starting a business in St. John's visit advantagestjohns.ca.

News Briefs

Podcast series builds awareness of NL's growing tech sector

A new 10-episode podcast created by techNL, titled *Creators at the World's Edge*, promotes the tech sector in Newfoundland and Labrador. The podcast includes interviews from senior leaders at local tech companies who are growing this \$1.6-billion industry. The podcast builds awareness and encourages other entrepreneurs to bring their initiatives to the province. A video series titled *Sparking Innovation*, was released alongside the podcast. Episodes can be found at: technl.ca/voices.

Fueling Entrepreneur Potential through Venture Capital

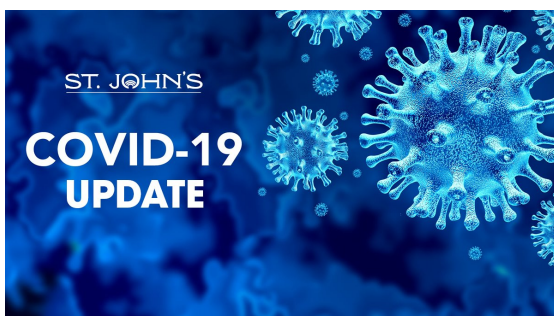
Improving access to capital is crucial for innovative entrepreneurs and our growth and development as a province as we look to diversify and build our economy. The government of Newfoundland and Labrador recently announced contributions to two venture capital funds to support early-stage entrepreneurs:

- \$750,000 in funding is going to Sandpiper, a venture capital fund that invests in women and non-binary-led tech companies. [Sandpiper Ventures](#) has closed the first \$10 million of a planned \$20 million funding round for its flagship Fund, with the backers including 30 women, individual investors, and Scotiabank's Roynat Capital.
- \$10 million to the first close of the Venture Newfoundland and Labrador II fund, adding on to a \$6.3 million private sector funding raise. The fund will continue to be managed by [Pelorus Venture Capital](#) and will provide capital for new companies, promote diversity, and build on the significant momentum propelling the local tech startup industry.

New Job-Matching Immigration Program

Newfoundland and Labrador employers that are looking to hire immigrants, temporary foreign workers and international students are getting a new tool to make that happen: the *Pathways Job Matching* program. Under the new program, the Government of Newfoundland and Labrador will be matching organizations that have year-round, full-time positions that they've been unable to fill, with international graduates living in the province who are seeking full-time employment, and individuals who have open work permits here and in other parts of Canada, who would like to permanently relocate to the province. For further details visit www.gov.nl.ca

COVID-19 Program Update



Vaccine Passport for Residents and Businesses

In order to help keep businesses open and further protect Newfoundlanders and Labradorians from COVID-19, the Government of Newfoundland and Labrador (NL) has launched its vaccine passport. The vaccine passport is a certified record of proof of vaccination that will allow access to a business or venue for non-essential and recreational activities. Businesses will scan the NLVax codes using an app called NLVaxVerify, which is available for download on Google Play and in the Apple App Store. People can get

their QR code through the app, [MyGovNL](#), and through the [online vaccine portal](#). When entering a business requiring the passport, all people age 12 and over will also be required to show a piece of ID to prove they are the owner of the associated QR code. Visit [gov.nl.ca/covid-19](#) for a list of venues run by businesses and organizations where a vaccine passport will be required. NL's Vaccine Passport System will come into effect October 22.

Virtual Event Listings



Oct 18-21 techNL Innovation Week 2021

Dynamic keynote speakers, panel discussions and interactive sessions will provide opportunities to learn, connect and create solutions to move Newfoundland and Labrador's thriving technology and innovation ecosystem forward. For more information click [here](#).

Book your spot!

Oct 13 [Immigration & Employment: Barriers, Bridges and Benefits](#)

Oct 18-20 [St. John's Board of Trade Small Business Week events](#)

Oct 20-22 [Living Lab Health Innovation Summit](#)

Oct 20 [Economic outlook: What's next for your business?](#)

Oct 21 [Vital Signs 2021 Launch](#)

Oct 22 [econext 2021 conference](#)

Oct 26 Apec's [Global & National Economic Outlook](#)

Oct 27 [Leading the MedTech Sector: A Founder's Forum](#)

Oct 28 [The Money Side of Business](#)

Nov 2 Apec's [Provincial & Regional Economic Outlook](#)

Nov 4 Nlowe [Entrepreneur of the Year Awards Gala](#)

Latest Economic Indicators

City Building Permits

October 4, 2021

Commercial permits

were down -15% from \$126,118,464.72 in 2020 to \$106,802,254.04 in 2021

Industrial permits

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

Government/Institutional permits

were up from \$136,500.00 in 2020 to \$32,800,499.00 in 2021*

Residential permits

were up 35% to \$46,622,242.55 for 2021 over \$34,604,353.72 for 2020

Repair permits

Business Approvals

Rocky River Smokehouse, 279 Portugal Cove Rd.

Terra Bruce Productions, 27 Mayor Ave.

Freak Lunch Box, 48 Kenmount Rd.

SmartICE, 53 Blackmarsh Rd.

Craft Brewery, 27 New Gower St.

Elaine's Café, 206 Duckworth St.

Hickeys Timber Mart, 53-59 Main Rd.

Home-Based Businesses

Daycare Centre, 16 Brake Pl.

Music lessons, 52 Cape Pine St.

Business Approvals to date for 2021
Total 104

were up 38% from \$2,687,294.90 in 2020 to \$3,711,538.83 in 2021

Total value of all permits

was **up 19%** to \$194,101,034.42 for 2021 over \$163,549,613.34 for 2020

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

Regular 84
Home-based 20

Labour Force Characteristics

...as of September 2021

- **Labour Force** 115,800 (down - 1.8%)
- **Unemployment Rate** 6.3% (down -3.5 ppts)
- **Employment** 108,400 (up 1.9%)
- **Participation Rate** 63.6% (down - 3.5 ppts)

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 102.8 in August 2021 up 6.1%*

The **Consumer Price Index** for St. John's Metro was 144.7 in August 2021 up 4.3%*

Retail trade for Newfoundland and Labrador was \$815 million in July 2021 up 3.1%*

** St. John's CMA, same month in the previous year. Source: Statistics Canada
**seasonally adjusted,.*

Department of Community Services | Economic Development, Culture and Partnerships
City of St. John's | 709-576-8107 | business@stjohns.ca

