

# CITY OF ST. JOHN'S ECONOMIC SNAPSHOT AUGUST 2022

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## St. John's tourism recovery gains momentum

Tourism is booming once again in Newfoundland and Labrador, and downtown St. John's – the locale for many well-known festivals and events – is seeing a busy 2022 tourism season as travel ramps up and the local staycation trend continues.



*Photo credit: Downtown St. John's Pedestrian Mall Facebook page*

Now in its third year, the **Downtown St. John's Pedestrian Mall** is scheduled to run from June 30 to September 5, noon until 10pm daily. Initially a response to the COVID-19 pandemic, the closing of Water Street to traffic (from Adelaide Street to Prescott Street) and George Street (from Adelaide to Prescott Street), has been well-received by residents, businesses and visitors to the city. Restaurants and bars have expanded out into the street with dedicated patios, and the area has come alive with unparalleled energy and a people-friendly vibe. 'I think it's proven itself as a really successful animal. It's a great economic generator for downtown, brings people together,' said Lorne Loder, owner of Boca Tapas Bar and Cojones Tacos and Tequila on Water Street, in a recent CBC interview.

**Cruise ships** are returning to St. John's Harbour following a two-year pandemic hiatus, with 30 cruise ships from 15 cruise lines scheduled to arrive between June and October this year. The return of cruise operations is a welcomed boost to the tourism industry. For the most up-to-date cruise schedule, [click here](#).



*Photo credit: St. John's Port Authority*

A highlight of the City of St. John's summer season, the **37th Annual George Street Festival** – 7 nights of concerts that attract thousands of locals and visitors from across North America and around the world – is also a significant contributor to the economy. Having wrapped up this past week, the lineup included Marianas Trench, The Tea Party, Arkells, and Brett Kissel.

Running from August 8-21, the **Tuckamore Festival**, now in its 22nd season, is an extraordinary chamber music series of world-class musicians that draws devoted audiences from the province and beyond. With over 40 events at multiple venues, this season is packed with exuberance, passion and great beauty that are sure to move and inspire you.

Running from August 12-14, the **Churchill Park Music Festival** is a three night affair with acts that include Matchbox Twenty, Our Lady Peace, and Ann Wilson of Heart. With room for 8,000 general admission seats, and 1,200 premium section seats in St. John's beautiful, centrally-located Churchill Park, this event draws a sizeable audience from near and far.



*Photo credit: churchillparkmusicfestival.com*

With additional events that include the annual **Downtown St. John's Buskers Festival**, the **46th Annual Newfoundland and Labrador Folk Festival**, and the **Music @ Concert Series** – a series of free concert events that continues until October 1 – it's easy to see why tourism is once again on the upswing.

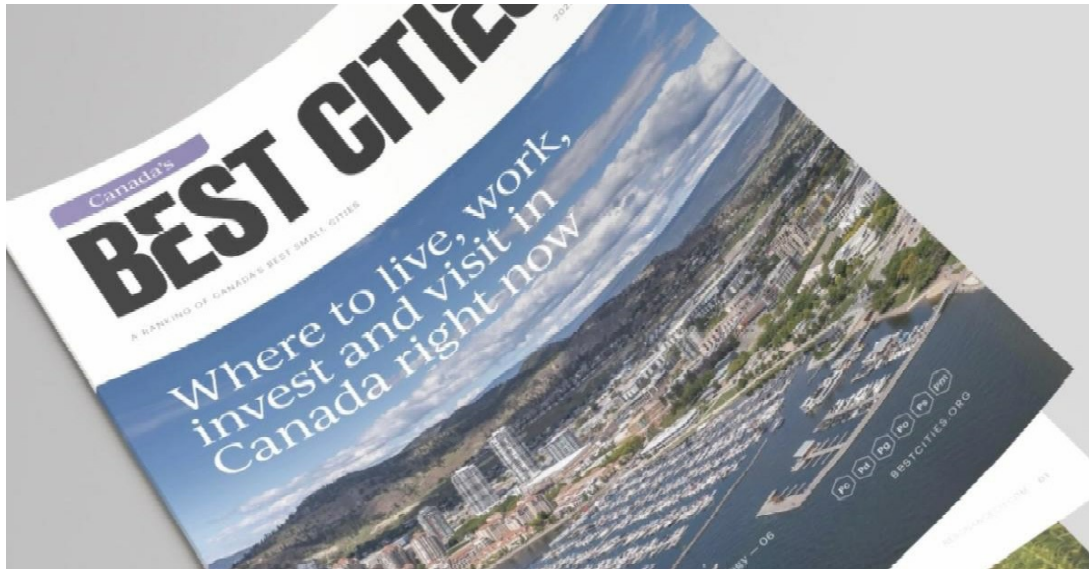
## News Briefing

### City of St. John's makes Canada's best small cities ranking

A new report from global marketing firm Resonance Consultancy ranks the "top-performing Canadian cities with populations under 200,000," based on factors ranging from culinary experiences to flight connections. The report ranks St. John's #13 overall – 66 cities were reviewed by Resonance with the top 25 included in the report – with urban affordability, clean air, park spaces and trails (ranked #6 with options like our world-renowned East Coast Trail), museums (ranked #5 with cultural icons like The Rooms), and our celebrated



restaurant and nightlife scene (ranked #2) all receiving high marks. Visit [best cities.org](https://bestcities.org) to read the full report.



## 2021 Census data can help you identify and understand your customers

Statistics Canada completed another scheduled release of major economic indicators from the 2021 Census, covering topics including marital status, families and households, and income.

The latest data revealed 90,00 households in the St. John's metro in 2021; an increase of 4.7% from 2016. Fifty-two percent of these households consisted of at least one census family – defined as married or common-law couples, with or without children, or a one-parent family.

The data also found 28.3% of households in St. John's metro were people living alone, compared to 23.9% in 2011.

In 2021, the proportion of young adults aged 20 to 34 that were living with at least one parent was 30.3%, compared to 29.4% in 2016.

Census 2021 reports income for the calendar year of 2020. In 2020, the St. John's metro median total household income was \$80,000 and the median after-tax income was \$72,500. Median after-tax income was down 2.0% from 2015.

For additional and insightful St. John's metro 2021 Census data, visit [Statistics Canada/St. John's metro](https://www150.statcan.gc.ca/n1/pub/92-621-x/2021001/article/00001-eng.htm).

## At a Glance

Relocation, relocation, relocation: The City of St. John's ranks third in the [RE/MAX](#) 2022 Housing Affordability in Canada Report. [Read the full story.](#)

Did you know? Newfoundland and Labrador has the fastest Internet speed in Canada. [Read the full story.](#)

Interested in visiting the beautiful and historic City of St. John's? Here are a few ways to get here. [Read the full story.](#)

Congratulations to City of St. John's MedTech start-up [PragmaClin Research Inc.](#), who took 2nd place at the recent Canadian Global Student Entrepreneur Awards. [Read the full story.](#)

Did you know? A publication of the [Marine Institute](#), *The Journal of Ocean Technology* publishes essays, short articles, and research papers on a vast array of ocean technology topics for the international oceans community, with a quarterly circulation to some 50 countries. [Full details here.](#)

City of St. John's MedTech startup [BreatheSuite](#) has announced the Atlantic Canadian launch of its product for asthma and chronic obstructive pulmonary disorder. [Read the full story.](#)

Congratulations to the founders of City of St. John's-based [Verafin](#), who are among the seven Atlantic regional winners of [EY Canada's](#) Entrepreneur of the Year 2022 award. [Read the full story.](#)

## Government of Canada Business Supports

### The Canada Business App provides easy access to government services

With new features to make it even easier to find Government of Canada supports and services, the Canada Business App allows you to receive recommendations tailored to your business, set-up personalized notifications, and find the answers you need to start, scale-up or access new markets for your business. [Click here to download the app.](#)



## Upcoming Courses and Events

### Book your spot!

**Aug 15-18** [Aquaculture Canada and World Aquaculture Society 2022](#)

**Aug 22-Oct 21** Gardiner Centre's [Supervisory Management Skills Program \(Online\)](#)

**Aug 23** [Maximizing your St. John's Board of Trade membership](#)

**Aug 24** Community Sector Council NL's [Public Service Bodies' Rebates for Non-Profit Organizations: CRA Presentation \(Online\)](#)

Forum for International Trade Training's [Intellectual Property Protection \(On Demand\)](#)

## Questions About Starting a Business?

### Our knowledgeable staff are here to help

Opening a new business is a busy and exciting time, and requires careful planning. Here at the City of St. John's **Business Information Centre**, we know our way around town and we'd be happy to connect you to the programs, resources and contacts you need to help make it happen. [Get in touch.](#) We're here to help.





## Our Business Startup Guide

The City of St. John's *Business Startup Guide* can help simplify the process of starting your new business. [Visit our Publications page](#) to download your copy.

## What is Advantage St. John's

With the mandate to market the many advantages of living, working, studying and investing in our city, Advantage St. John's is tasked with amplifying economic growth and enhancing people and investment attraction opportunities for St. John's. Targeting a predominantly national and international audience, Advantage St. John's helps bring focus to the broad appeal and positive attributes of our beautiful and historic city. [Click here to learn more.](#)

## We'd love to hear from you

Are you a St. John's business with a good news story to tell? Do you have feedback on what you would like to see covered in our monthly publication? Send your ideas to [advantage@stjohns.ca](mailto:advantage@stjohns.ca).

## Latest Economic Indicators

### City building permits as of August 8, 2022

#### Commercial permits

Down -25% from \$94,647,677 in 2021 to \$71,421,296 in 2022

#### Industrial permits

Valued at \$4,164,500 for 2021 and \$351,000 for 2022

#### Government/institutional permits

Down from \$1,350,499 in 2021 to \$920,288 in 2022\*

#### Residential permits

Up 41% to \$46,527,357 for 2022 over \$32,900,974 for 2021

#### Repair permits

Down -72% from \$3,428,776 in 2021 to \$945,669 in 2022

#### Total value of all permits for 2022

Down -12% to \$120,335,610 for 2022 over \$136,612,426 for 2021

*\*This data does not include the full range of permit activity undertaken by the provincial government and Memorial University.*

### Business approvals

**Hydroponic farm container**, 410 Old Pennywell Road

**Thee Hollow Noggin Vape Shop**, 38 Ropewalk Lane

**Simply Living**, 50 White Rose Drive

**The Whisky Barrel**, 179-183 Duckworth Street

**Pet Valu**, 50 Ropewalk Lane

**Drive Products**, 30 Edmunds Place

**PharmaChoice**, 424 Main Road

#### Home-based businesses

**Home office**, 16 Montague Street

**Total business approvals for 2022 =**

**81** (regular = and home-based = 16)



## Labour force characteristics as of July 2022

**Labour force** – 126,400 (up 11.3%)

**Unemployment rate** – 6.0% (down -1.7  
ppts)

**Employment** – 118,800 (up 13.3%)

**Participation rate** – 68.5% (up 6.0 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 105.2 in June 2022 (up  
2.9%\*)

The **Consumer Price Index** for St. John's  
Metro was 154.2 in June 2022 (up 7.1%\*)

**Retail trade** for Newfoundland and  
Labrador was \$902 million in May 2022 (up  
5.8%\*)

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

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