

# CITY OF ST. JOHN'S ECONOMIC SNAPSHOT

JULY  
2022

[advantagestjohns.ca](http://advantagestjohns.ca)



## Come home out of it

The City of St. John's Business Information Centre is partnering with industry associations across multiple sectors to help promote the many local employment opportunities our city has to offer. Not only are we a great place to visit, but we are also an incredible place to live, work and raise a family.



*Photo courtesy of Wichan Yingyongsomsawas*

Businesses in the City of St. John's are hiring, and with a tech industry that is booming with opportunities for new and experienced workers, there are many options for putting your talents to good use. For career opportunities in our tech sector, visit [techNL](#).

Tourism is another important economic driver for the City of St. John's and there are plenty of employment opportunities in our hospitality sector. Visit [Hospitality Newfoundland & Labrador](#) to check out the options.

Are you fluent in French? The [Horizon TNL](#) bilingual economic development network can provide Francophone job seekers with assistance. Horizon TNL is also at the City of St. John's Business Information Centre, 348 Water Street, every Wednesday from 9:30 a.m. to 1:00 p.m. until July 27. Feel free to drop by for a chat.

[Genesis](#), Newfoundland and Labrador's business innovation hub and tech incubator that's tasked with developing and supporting technology start-ups in St. John's, is another resource for those with exceptional technical talent that are looking for positions with local start-ups.

And if the wealth of employment opportunities are not enough to convince you, the current condition of the Canadian housing market also bodes well for St. John's. With a housing affordability outlook that is looking increasingly challenging, and the Bank of Canada taking aim at inflation, the beautiful and historic [City of St. John's](#) remains the most affordable market in Canada.

## City Initiatives and Updates

### Blue economy deep dive – networking luncheon and panel session

With so much coastline, it is no surprise that Canada's ocean sciences sector has a rich history of innovation and leadership in the blue economy. On Tuesday, July 26, OceansAdvance will bring together the local community and [Innovate Canada](#) delegates to discuss Canada's role in ocean innovation and the ways in which it continues to lead the blue economy, globally. The luncheon will feature a keynote from Steven Adler, CEO and Founder of The Ocean Data Alliance, and will be followed by a panel moderated by The Economist Group's Tatiana der Avedissian with global oceans experts. For further details and to register visit [Eventbrite](#).



### City launches new web page for planning applications

The City of St. John's has launched a new web page for planning applications, where the public will have opportunity to provide input, and be able to view the status of an application as it moves through the City's approval process.

Over the years, City staff have received feedback from citizens and applicants wanting easier access online to all the relevant information related to planning applications in one location. As a result, the new [engagestjohns.ca/planning](#) site was built to make this information more accessible and transparent. This site will serve as a one-stop shop for new planning applications, with more to come throughout the year.

Register at [EngageStJohns.ca](#) to allow you to contribute feedback online or follow the project page to ensure you receive updates as new applications are added.

The site will include information about applications for amendments to the [St. John's Municipal Plan](#) and [Development Regulations](#), such as map amendments (rezonings) and text amendments (changing the development policies or development standards). While the public can now provide input online for the first time on planning applications, we will continue to accept feedback through the City Clerk's Office via mail or email.

This is a one-year pilot project where success will be monitored throughout the year to ensure it provides useful information to the public on planning applications. Users will be asked for feedback throughout and at the end of the pilot period.

## News Briefing

### NL has highest levels of life satisfaction in Canada

Newfoundland and Labrador topped Canada's provinces as having the highest life satisfaction in the country, according to Statistics Canada. It's more than just the views that make people happy here – it's the sense of community and belonging. The Canadian Social Survey identifies six factors that contribute to individual quality of life: life



satisfaction, sense of meaning and purpose, future outlook, loneliness, having someone to count on, and belonging to the local community. The figures show that 61.7% of people in Newfoundland and Labrador reported a high life satisfaction, well above the Canadian average of 51.7%. The latest figures reflect Canadians' attitudes during the first quarter of 2022 and, overall, more people reported greater life satisfaction compared to the previous year.



## 2021 Atlantic Canada Startup Data report

Each year Entrevestor tallies up the total number of startups, and assesses their employees, funding and revenue, providing a vivid picture of how the Atlantic Canada startup community has evolved. 2021 saw the lowest growth rate Entrevestor has recorded since the creation of its annual report nine years ago. The research shows most of the growth in the Atlantic Canada startup community occurred in St. John's. Newfoundland and Labrador added 41 companies in 2021, more than 40 percent of them in life sciences.

The report states, **“The Newfoundland and Labrador capital is going through a boom in launching new companies”** and **“Such initiatives as Bounce Health Innovation, the Memorial Centre for Entrepreneurship, and the Genesis Evolution program are coming together to produce a superb system for launching companies.”** [Read the full report.](#)

## Nominations for the 2022 NLOWE Entrepreneur of the Year Awards now open

If you know a woman entrepreneur in the community who deserves recognition, NLOWE's Entrepreneur of the Year Awards honour eight women who have made a difference in the Newfoundland and Labrador business community. The awards are open to all women business owners and you do not have to be an NLOWE member to be nominated. Deadline to nominate is Friday, July 29. [Click here for details.](#)

## At a Glance

The outlook for housing affordability is looking increasingly challenging as the Bank of Canada takes aim at inflation. The most affordable market in Canada? The beautiful and historic City of St. John's. [Read the full RBC report.](#)

Are you fluent in French? Looking for employment? The [Horizon TNL](#) Bilingual Economic Development Network is at the City of St. John's Business Information Centre, 348 Water Street, every Wednesday from 9:30 a.m. to 1:00 p.m. – until July 27. Come say hello!

City of St. John's-based [Focus FS](#) and Dräger Canada have announced a strategic, multi-year partnership with Ontario Mine Rescue to deploy their Focus FS Emergency Response software at over 30 operating mining sites across Ontario. [Read the full story.](#)

The Natural Sciences and Engineering Research Council of Canada (NSERC) announced the results of its 2022 Discovery Research Programs competition on June 23, with NSERC committing \$7,900,226 to Memorial University of Newfoundland. This is great news for the City of St. John's and the NL research community. [Read the full story.](#)

Congratulations to Memorial University's Eastern Edge Robotics team who captured 3rd place at the international MATE ROV Competition World Championship in California this week. [Read the full story.](#)

Cybersecurity company [Verafin](#), which became the most valuable startup in Atlantic Canadian history when it exited to Nasdaq in 2021 for US\$2.75 billion, is continuing to grow its staff in its home city of St. John's, reaching 900 employees last month. [Read the full story.](#)

## Government of Canada Business Supports

### Liaison Officer Services for small businesses and self-employed individuals

Learn about free Canada Revenue Agency [Liaison Officer services](#) to help you understand your tax obligations. Businesses or self-employed individuals can benefit from the Liaison Officer service through personalized visits by phone or online (videoconference) or through webinars for associations or groups.



## Upcoming Courses and Events

### Book your spot!

**Jul 13** Guide to the Good's *Digital is DoAble* service for small businesses [Let's Make a MEME](#)

**Jul 18-19** Gardiner Centre's [Critical Workplace Communication Skills](#)

**Jul 18-21** ICES PICES's [Early Career Scientist Conference: Ocean sciences for the future we want](#)

**Jul 19-23** techNL's [TechFWD: NL's first career-based hackathon](#)



Jul 20 Genesis' [Female Founders, Funders & Fortifiers Breakfast Series](#)

Jul 21 [Atlantic Immigration Program: Eligibility, Document Preparation and How To Apply](#)

Jul 27 [Maximizing your St. John's Board of Trade Membership](#)

Jul 28-29 Atlantic Canada Aerospace and Defence Association's [Maritime & Arctic Security & Safety Conference \(MASS22\)](#)

Aug 15-18 World Aquaculture Society's [Aquaculture Canada and WAS North America 2022](#)

## 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.



### 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 June 28, 2022

#### Commercial permits

Down -46% from \$88,196,085 in 2021 to

### Business approvals

Thee Hollow Noggin, 304 Water Street  
Kaleidoscope Drag Lounge and Restaurant, 32 George Street

\$47,869,695 in 2022

### Industrial permits

Valued at \$4,147,500 for 2021 and \$31,000 for 2022

### Government/institutional permits

Down from \$1,149,941 in 2021 to \$570,288 in 2022\*

### Residential permits

Up 46% to \$34,603,399 for 2022 over \$23,740,984 for 2021

### Repair permits

Down -76% from \$3,015,243 in 2021 to \$730,101 in 2022

### Total value of all permits for 2022

Down -30% to \$83,804,482 for 2022 over \$120,249,752 for 2021

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

**Grownsmoke**, 152 Water Street

**Papillon**, 152 Water Street

**Abby Medical**, 145 Aberdeen Avenue

**Erin's Pub**, 186 Water Street

**Boil and Bubble Bath Boutique**, 353

Main Road

**Freshly Squeezed**, 48 Kenmount Road

**Hearing Life St. John's**, 15 Goldstone Street

**Honey Beauty**, 305 Hamilton Avenue

**The Whiskey Barrel**, 183 Duckworth Street

**Labrador Gem Seafoods**, 42-44

Elizabeth Avenue

**A&W**, 50 White Rose Drive

### Home-based businesses

**Home office**, 7 Guy Street

### Total business approvals for 2022 =

**73** (regular = 58 and home-based = 15)



## Labour force characteristics as of June 2022

**Labour force** – 125,700 (up 11.5%)

**Unemployment rate** – 6.3% (down -1.9 pts)

**Employment** – 117,800 (up 13.8%)

**Participation rate** – 68.2% (up 6.2 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 104.7 in May 2022 (up 2.9%\*)

The **Consumer Price Index** for St. John's Metro was 153.8 in May 2022 (up 7.1%\*)

**Retail trade** for Newfoundland and Labrador was \$904 million in April 2022 (up 2.8%\*)

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

City of St. John's  
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