

# CITY OF ST. JOHN'S ECONOMIC SNAPSHOT

MAY  
2022

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## Celebrating Economic Development Week 2022

The City of St. John's joins the International Economic Development Council and other economic development organizations across North America, to mark the week of **May 9 to May 13** as Economic Development Week. The goal of this celebration is to increase awareness of local programs that create jobs, advance career development opportunities, and improve the quality of life in our community.



In support of Economic Development Week, the City of St. John's would like to highlight some of the relevant events and initiatives we are involved in, from the St. John's Board of Trade Business Bootcamp, to Innovate Canada, where our ocean technology and sciences sector will be on full display right here in St. John's. As a hub city of ocean excellence there is no better place to host this event.

### St. John's Board of Trade Business Bootcamp – May 9-10

The St. John's Board of Trade's Business Bootcamp is built for busy businesspeople who don't have time to sit back, zone out, and take it all in. Instead, it's going to be a sleeves-rolled-up, fast-paced look at topics that help your business grow. It's a chance for attendees to learn from the expert speakers, M2M networking sessions and curated workshops on offer. [View event and registration details here.](#)

Our economic development team will be there, providing insight, guidance and connections to help grow your business. Also on offer? Our business intelligence and data services. Drop by for a visit at the M2M Marketplace, located in the Crush Lounge at the Delta St. John's Conference Centre.

**Innovate Canada 2022 – July 25-28**

Our economic development team is also busy planning for Innovate Canada 2022, an exclusive event that will spotlight Canada's Ocean Sciences. Designed to attract international business and investment, this curated event will attract delegates from around the globe to learn about Canada's oceans excellence and to further the growth of this innovative sector of our economy. [View details here.](#)

### **Johnson Innovation Station**

As part of the Johnson Innovation Station at the Railway Coastal Museum, [Genesis Coworking](#) offers individuals and small teams from all sectors an inspiring place to work and collaborate. Free from the financial commitment and lack of flexibility that comes with leasing space, Genesis offers month-by-month coworking and private office memberships, with access to professional boardrooms. It's an excellent option to bridge the gap between formal and home offices. The City of St. John's is a proud supporter of this initiative.

### **St. John's Farmers' Market**

The [St. John's Farmers' Market](#) plays an instrumental role in advancing business and economic development opportunities, while serving the needs of co-operative members. With over 100 vendors and growing, the St. John's Farmers' Market is the ultimate farmers' market experience for families, foodies and everyone who's looking for locally grown produce, specialty foods, ready-to-eat fare, arts and crafts, and much more. This City of St. John's-supported initiative is an excellent example of how economic development continually contributes to the sustainability and vibrancy of our beautiful city.

## **City Initiatives and Updates**

### **The business case for inclusion and accessibility**

Up to 54% of the greater St. John's area includes people with disabilities, seniors, racialized groups, 2SLGBTQIA+ and indigenous populations. This growing market segment represents a major opportunity for many businesses given its significant spending power.

Together with their friends and family, and visitors to our city, this group represents the third largest consumer market in North America, and their ability to spend at your business depends on their ability to access your goods and services.



[Inclusion and Accessibility Considerations for Businesses](#) is a FREE webinar



developed in collaboration with the City of St. John's [Inclusion Advisory Committee](#). This orientation will help you to look at your business with an inclusive lens so that you can begin to identify and break down barriers that may prevent potential customers from accessing your goods and services. It's a chance for you to discover why inclusion and accessibility matters and why it makes good business sense.

Closed captioning is also available for this webinar. Captions may be placed anywhere on your screen by dragging and dropping. If you require this orientation in an alternate format or have additional questions, please email [inclusion@stjohns.ca](mailto:inclusion@stjohns.ca) or call **709-576-4450**.

## News Briefing

### Insight Business Consulting Program

The [Insight Business Consulting Program](#) matches start-up companies with MBA students at Memorial University to assist with a variety of projects. The program provides companies with creative solutions, new insights, knowledge and resources. Students will gain real-world experience and industry connections. This program is free for start-up companies, and full-time MBA students will receive a \$4,500/semester fellowship. The application deadline for MBA students and start-up companies is Monday, May 16, 2022 at 3 p.m. For more information email [ttco@mun.ca](mailto:ttco@mun.ca).

### Supporting continued growth of the local film and TV industry

With approximately 1,400 jobs currently in the film and television industry in this province, there are still significant growth and career opportunities available right here at home. To help grow the industry, The College of the North Atlantic (CNA) has announced a new film and television production campus in St. John's. With approximately \$10 million in funding from the Government of Newfoundland and Labrador, the Film and Media Production Centre is set to open in January 2023. The programs housed at the campus will include TV and film technical production, creation, post-production, production management and visual effects. Enrolment will be open for the Fall 2022 semester.

Additionally, the province will provide eligible productions with a 30% tax credit, with a cap of \$10 million annually per project. This further incentivizes both local and international film studios to choose Newfoundland and Labrador as a premiere destination for their upcoming projects. The NL film industry was worth \$100 million in 2021.

### Ocean Careers Immersion Program

Know a high school student who is interested in a career in the ocean sector? Many young people are not aware of the promising careers required to support the growth of our ocean industry sectors over the next 5-10 years. Technological changes are rapidly transforming our ocean industries, impacting career choices for today's students. The Ocean Careers Immersion Program (OCIP) helps youth explore these opportunities by connecting them online with ocean professionals and immersing them in real world projects and virtual work site visits. Students have until May 13th to apply for a paid summer internship.

Find out more or join the program as a host company at [oceancareersnl.net](https://oceancareersnl.net). OCIP is a collaborative youth outreach initiative of [Oceans Advance](#), econext, COMPASS, and NAIA, and it's made possible with the support of the Government of Newfoundland and Labrador and the Oceans Learning Partnership.

## 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 story](#).

Thanks to The Globe and Mail for this insightful read on the City of St. John's-based tech company [CELTX](#). [Read the full story.](#)

Congratulations to City of St. John's-based corporate healthcare startup [Cyno](#) for raising \$2.3M in seed round funding. [Read the full story.](#)

City of St. John's biotechnology company [Sequence Bio](#) announces agreement with Danish dermatology specialists LEO Pharma, for use of Sequence Bio's proprietary discovery platform to identify novel dermatologic drug targets. [Read the full story.](#)

One of the oldest cities in North America is home to geological stories that date back millions of years. Join us as we rediscover the [City of St. John's](#). [Watch the video.](#)

Here's a great profile article from *The Message* on Jenny Smith, founder and CEO of City of St. John's creative shop [Ray Agency](#). [Read the full story.](#)

Creatives come to Newfoundland and Labrador for work-life balance, the cost of living and the rugged beauty of coastal Atlantic Canada. In turn, they've contributed to a unique and important arts ecosystem that's produced some of Canada's best-known artists. [Read the full story.](#)

## Government of Canada Business Supports

### Find answers about your business taxes quickly and easily

High call volumes to the Canada Revenue Agency's Business Enquiries Line can result in long wait times, but there are quick and easy alternatives to help you get the information you need. [Explore CRA Tools for Businesses here.](#)

You can also download the [Canada Business App here](#), which simplifies access to government services for small and medium-sized enterprises in Canada. Designed with business owners in mind, the app puts government programs and services at your fingertips.

## Upcoming Courses and Events

### Book your spot!

May 12 – NLOWE's [The Human Side of Unconscious Bias: Making a First Impression in Seven Seconds or Less](#)

May 12 – [OceansAdvance AGM and Connector Event](#)

May 12 – Tribe Network's [Black Start-Up Project Atlantic Roadshow: St. John's](#)

May 12 – EDC's [Doing Business in Australia Webinar](#)

May 19 – KPMG's [The Talent War: Compensation, Retaining and Recruiting for NPO's](#)

May 20 – Bounce Health Innovation's [Partner Company Trade Show](#)

May 25 – [Maximizing Your St. John's Board of Trade Membership](#)

May 26 – [techNL's Annual General Meeting](#)

May 30 to Jun 2 – [Energy NL Conference 2022](#)

May 31 – [Canadian Evaluation Society NL's Annual General Meeting](#)

Jun 2 – [APEC Major Projects 2022](#)

Jun 6-7 – Gardiner Centre's [Mentally Healthy Workplaces \(Online\)](#)

## Questions About Starting a Business?



## Our knowledgeable staff are here to help

At the City of St. John's **Business Information Centre**, our staff can help find the answers you need. Conveniently located at 348 Water Street, we are open Monday to Friday, 9 a.m. to 4:30 p.m. You can reach us at **709-576-8107** or [business@stjohns.ca](mailto:business@stjohns.ca) to book an appointment or to arrange a video call. 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. [More information is available here.](#)

## Latest Economic Indicators

### City building permits as of May 9, 2022

#### Commercial permits

Up 46% from \$15,736,979 in 2021 to \$22,916,033 in 2022

#### Industrial permits

Valued at \$4,007,500 for 2021 and \$29,000 for 2022

#### Government/institutional permits

Down from \$779,941 in 2021 to \$317,288 in 2022\*

#### Residential permits

Up 76% to \$22,357,327 for 2022 over \$12,688,936 for 2021

#### Repair permits

Down -76% from \$2,059,657 in 2021 to \$493,792 in 2022

#### Total value of all permits for 2022

Up 31% to \$46,113,440 for 2022 over \$35,273,014 for 2021

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

### Business approvals

**Starbucks**, 40 Kenmount Road

**Norman Lane Real Estate**, 119 New Cove Road

**Compassion Haven Counselling Services**, 33 Pippy Place

**Hair Salon**, 76 Patrick Street

**Used furniture and household items**, 3-7 Cashin Avenue

**Cutting Edge**, 3-7 Cashin Avenue

**Barbershop**, 168 Water Street

**Entity Hair Salon**, 390 Topsail Road

#### Home-based businesses

**Hand-dye yarn studio**, 49 Hillview Drive East

**Home office**, 15 Grieve Street

**Total business approvals for 2022 = 44**  
(regular = 36 and home-based = 8)



## Labour force characteristics as of April 2022

**Labour force** – 123,000 (up 9.1%)

**Unemployment rate** – 6.9% (down -2.2  
ppts)

**Employment** – 114,500 (up 11.7%)

**Participation rate** – 67% (up 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 104.7 in March 2022  
(up 3.2%\*)

The **Consumer Price Index** for St.  
John's Metro was 169.7 in March 2022  
(up 3.7%\*)

**Retail trade** for Newfoundland and  
Labrador was \$870 million in February  
2022 (up 10.4%\*)

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

City of St. John's  
709-576-8107 | [business@stjohns.ca](mailto:business@stjohns.ca)

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