

STATE OF THE ECONOMY

An aerial photograph of St. John's, Newfoundland, taken at dusk. The city's lights are visible, reflecting on the water of the harbor. The harbor is filled with several large ships and smaller boats. The city is built on a hillside, and the water is calm, creating clear reflections of the lights. The sky is a mix of purple, blue, and orange, indicating the time is either dawn or dusk. The overall scene is peaceful and scenic.

ST. JOHN'S METRO

JUNE 2021

ST. JOHN'S

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NOTE:

Although every effort has been made to ensure the completeness and accuracy of the information contained in this publication, the City of St. John's does not guarantee, warrant or make any representations, express or otherwise, that the information contained herein is complete and correct. All numbers are nominal unless otherwise stated.

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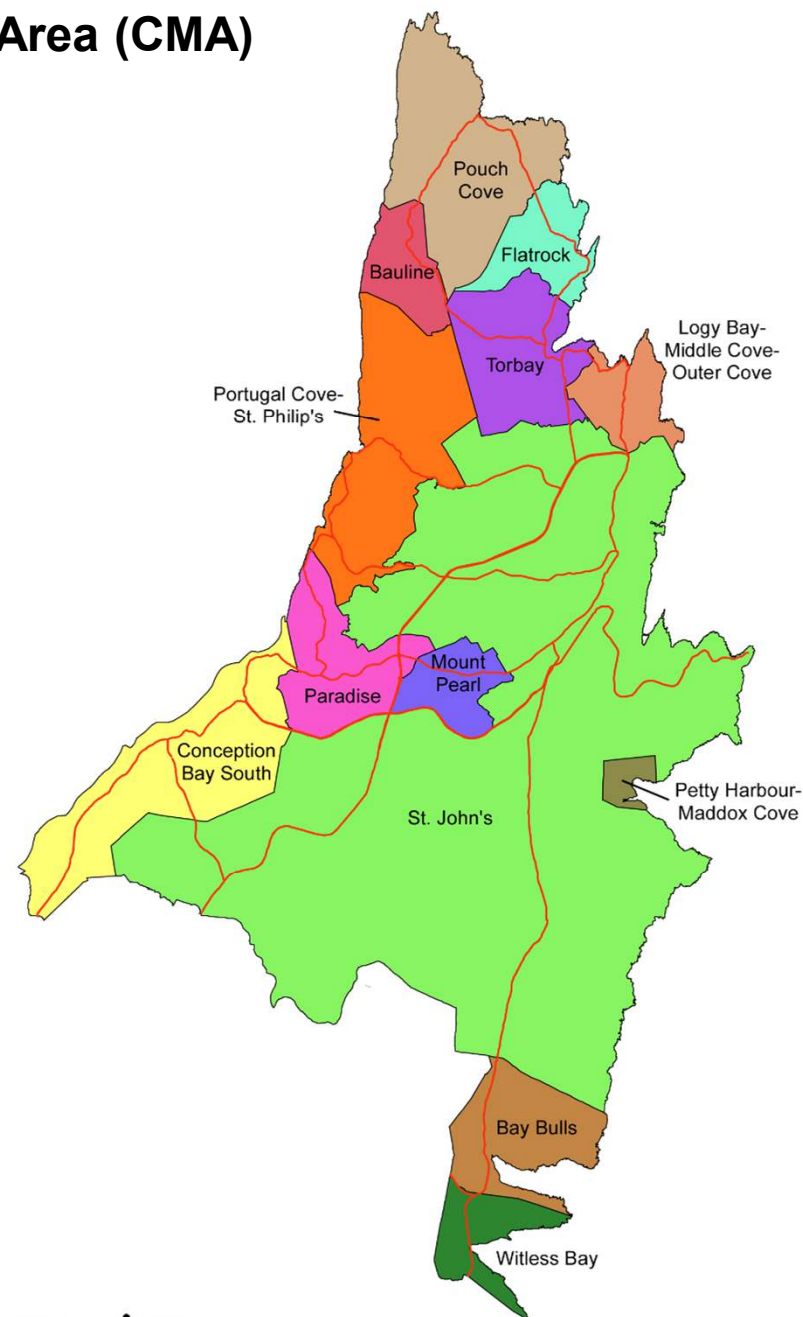
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St. John's Census Metropolitan Area (CMA)

St. John's Census Metropolitan Area (CMA) is a geographic area defined by Statistics Canada that includes St. John's and several neighbouring communities.

St. John's CMA may also be referred to as St. John's metro throughout this document.



Source: Department of Finance, Newfoundland & Labrador Statistics Agency

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St. John's CMA¹ Economic Indicators

	2019	2020e
Real GDP (2012\$M)	18,008	17,539
% Change	3.2	-2.6
Retail Trade (\$M)	3,918	3,942
% Change	-2.3	0.6
Household Income (\$M)	11,271	11,619
% Change	3.4	3.1
Consumer Price Index (2002=100)	138.6	139.2
% Change	0.9	0.4

1. St. John's Census Metropolitan Area (CMA) is a geographic area defined by Statistics Canada that includes St. John's and several neighbouring communities. St. John's CMA may also be referred to as St. John's metro throughout this document. Please refer to the following website for a map of St. John's CMA <http://stats.gov.nl.ca/Maps/>

Source: Statistics Canada; Economic and Project Analysis Division, Department of Finance, Government of Newfoundland and Labrador.
Table shows change from previous year. e: estimate, f: forecast

Labour Force Characteristics

The number of persons employed decreased in 2020 and the unemployment rate increased mainly due to the pandemic.

	2019	2020e
Labour Force (000s)	120.5	117.2
% Change	3.3	-2.7
Employment (000s)	111.2	105.8
% Change	4.3	-4.9
Unemployment Rate	7.7%	9.7%
Change	-0.9 ppts	2.0 ppts
Participation Rate	67.1%	64.8%
Change	1.8 ppts	-2.3 ppts

Source: Statistics Canada; Economic and Project Analysis Division, Department of Finance, Government of Newfoundland and Labrador.
Table shows change from previous year.

Business Approvals

There were 147 businesses approved by St. John's City Council in 2020; 23% of those were for small home-based businesses.

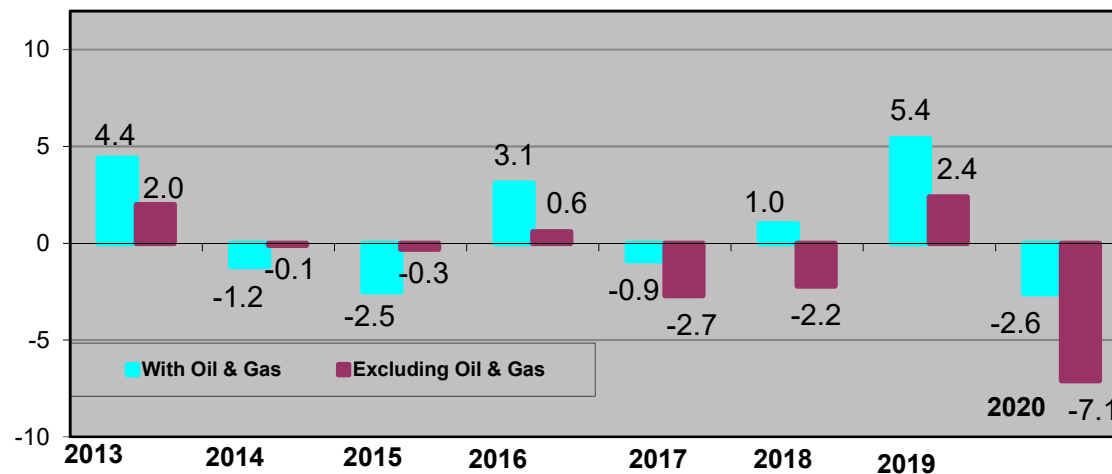
	2013	2014	2015	2016	2017	2018	2019	2020
Home Based Businesses	51	59	43	57	65	48	50	34
General	89	89	102	74	86	106	107	113
Total	140	148	145	131	151	154	157	147

Source: City of St. John's

Economic Growth and Oil Production

Real GDP growth in the St. John's CMA was impacted by the COVID-19 pandemic. The majority of oil industry activity is resident in the area, therefore most of the province's oil-related Real GDP is allocated to the CMA.

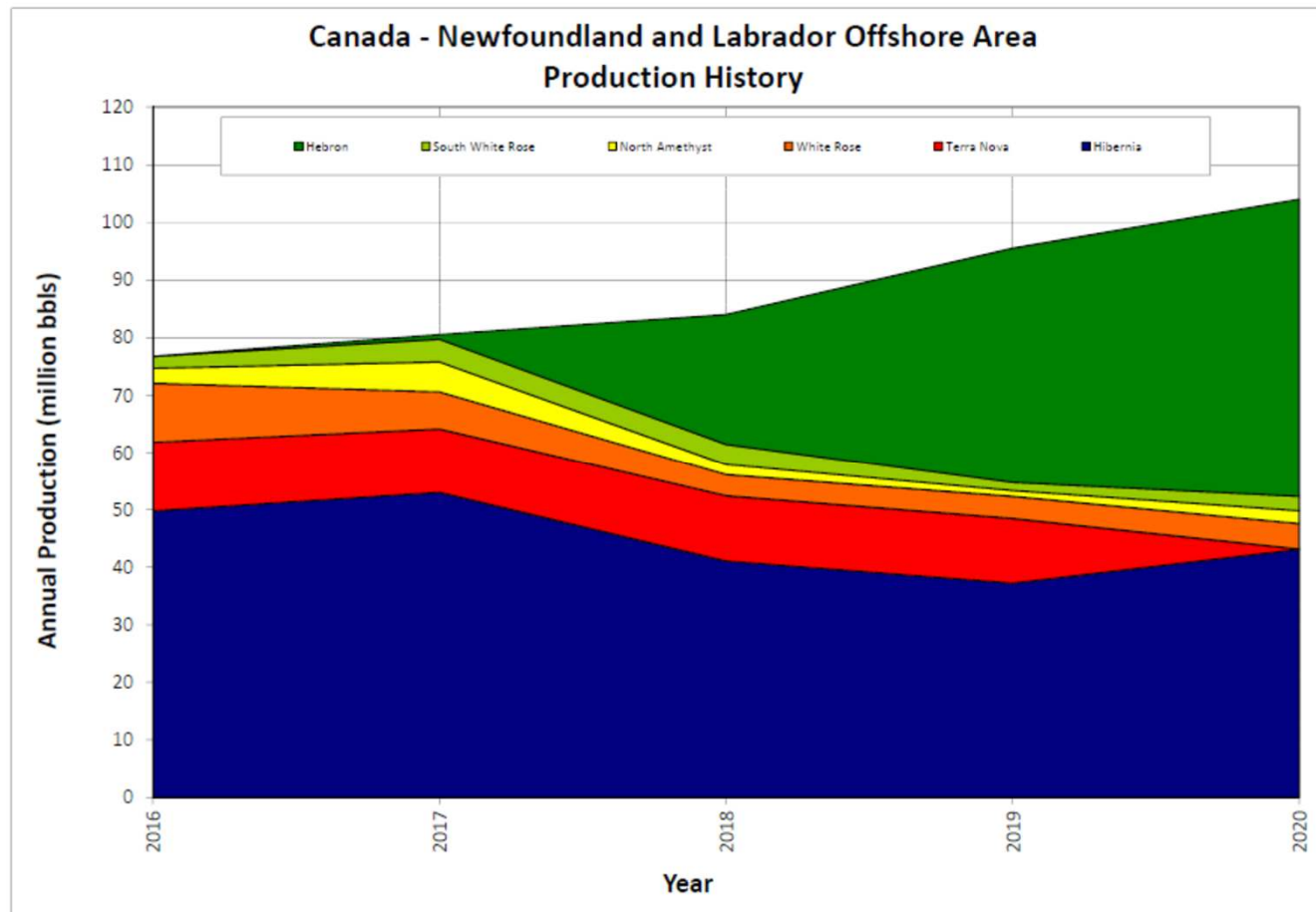
Real GDP Growth With and Without Oil & Gas
St. John's CMA (%)



Source: Economic Review 2020 St. John's CMA, Economic and Project Analysis Division, Department of Finance, Government of Newfoundland and Labrador

Five Year Oil Production

Newfoundland and Labrador's offshore has 3.9 billion barrels of discovered oil reserves/resources, of which 1.7 billion barrels has already been produced.



Source: Canada-Newfoundland and Labrador Offshore Petroleum Board (C-NLOPB), 2021. Advance 2030, Government of Newfoundland Labrador.

Major projects in Newfoundland & Labrador

These major projects make significant investments and contribute to the local economy.

Project	Value
Muskrat Falls Hydroelectric Generation Facility (2012-2021)	\$10.3 B
Husky Energy West White Rose Project (2017-2024) <i>suspended</i>	\$3.2 B
Exploration work commitments in the NL offshore area	\$2.9 B
Vale Voisey's Bay Underground Mine (2016-2023) USA	US\$1.7 B

Note : This is not a complete list of Major Projects.

Source: Economic, Fiscal and Statistics Branch, Department of Finance, Government of Newfoundland and Labrador; Project Proponent

Private Sector Major Projects (St. John's)

Millions of dollars in ongoing private sector developments in St. John's.

Project	≥\$10Million
St. John's International Airport 2019-2028 Capital Plan	\$186.0
Avalon Mall redevelopment, 48 Kenmount Rd.	\$112.0
Chancellor Park addition, 270 Portugal Cove Rd.	\$30.0
Office building, 25 Sea Rose Dr.	\$28.0
Apartment building with first floor retail, 47 Rowan St.	\$25.0
Hyundai dealership, 515 Kenmount Rd.	\$16.6
Glencrest Industrial Park/Business Centre, Phase 1	\$15.0
Office building, 331 Water St.	\$12.0
Health Hub, Newtown Rd.	\$10.0

Note: Table is not a complete list of all projects.

Source: City of St. John's; Economic and Project Analysis Division, Department of Finance, Government of Newfoundland and Labrador, Project Proponent

City of St. John's Projects

City of St. John's continues to make capital investments.

Project	≥\$7Million
Mews Recreation Centre Replacement (2019-2022)	\$28.0
2021 Capital Budget	\$26.0
Gould's Servicing – Sewer Forcemain – Phase 3	\$15.6
Gould's Servicing – Sanitary Trunk Sewer – Phase 2	\$11.3
Kenmount Road Storm Sewer – Phase 2 & 3	\$9.4
Water Street Infrastructure Improvements (2021-2022)	\$8.0
Windsor Lake Water Treatment Plant Extension (2021-2022)	\$7.5

Note: Table is not a complete list of all projects.

Source: City of St. John's

Public Sector Projects

Millions of dollars in public sector investments are ongoing in St. John's.

Project	≥\$25 Million
Memorial University Core Science Facility (2013-2020)	\$325.0
Mental health and addictions facility (2020-2023)	\$250.0
Redevelopment of Emergency Dept., Health Sciences Centre (2020-2024)	\$25.0

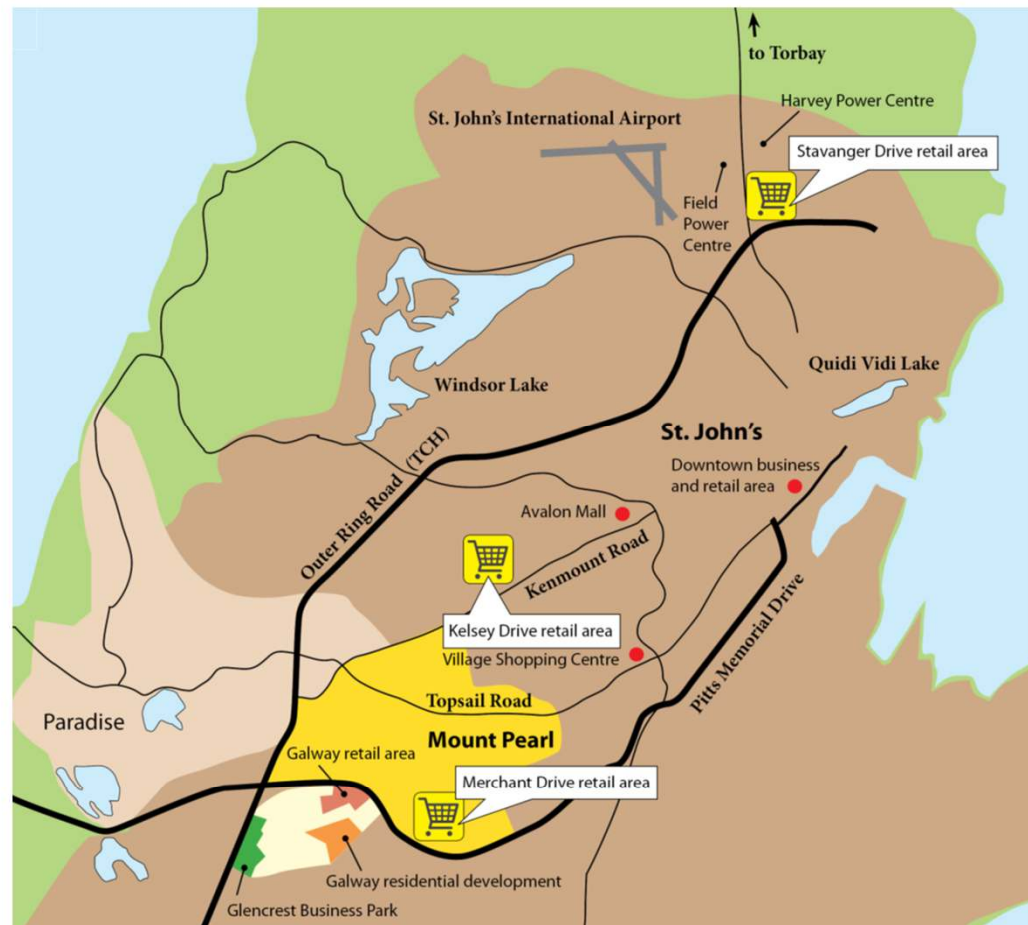
Note: Table is not a complete list of all projects.

Source: City of St. John's, Government of NL, Department of Finance, Economic, Fiscal and Statistics Branch; Project Proponent

Development Areas

Growth areas offer significant residential and commercial development.

- Harvey's Power Centre, east side of Torbay Road
- Field Power Centre, west side of Torbay Road
- Galway Business Centre, west entrance to St. John's off TCH - industrial, residential and retail
- Kenmount Crossing, a 109 acre commercial, retail, and industrial site, north side of Kenmount Road



For location and further information:

<https://kmkcapital.ca/projects/field-power-centre/>

www.galwaybusinesscentre.ca

www.mooredeckerdunn.co/property_type/commercial/

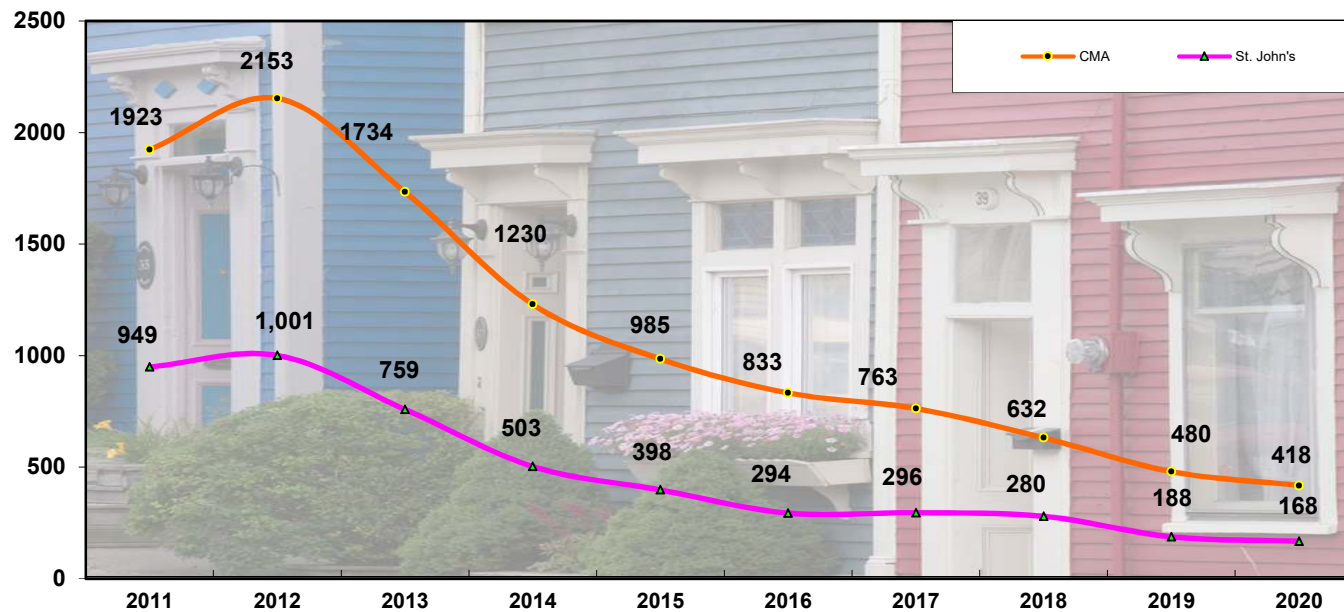
Map: City of St. John's

ST. JOHN'S

Housing Starts

Housing starts decreased by 12.9% to 418 units in 2020. In the City of St. John's housing starts decreased to 168 units.

Housing Starts - City of St. John's and St. John's CMA
2011 - 2020



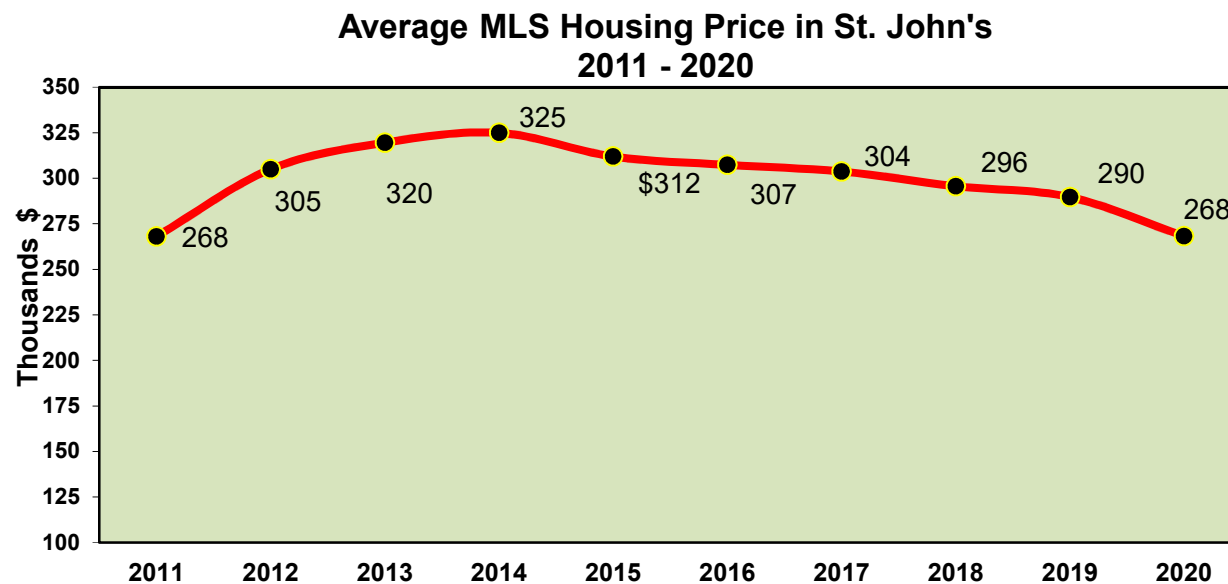
Note: CMA (census metropolitan area) housing starts include City of St. John's housing starts.

Source: Canada Mortgage and Housing Corporation (CMHC)

ST. JOHN'S

Average MLS^{®1} Housing Prices

The average MLS[®] housing price peaked in 2014, then decreased to \$268,200 in 2020².



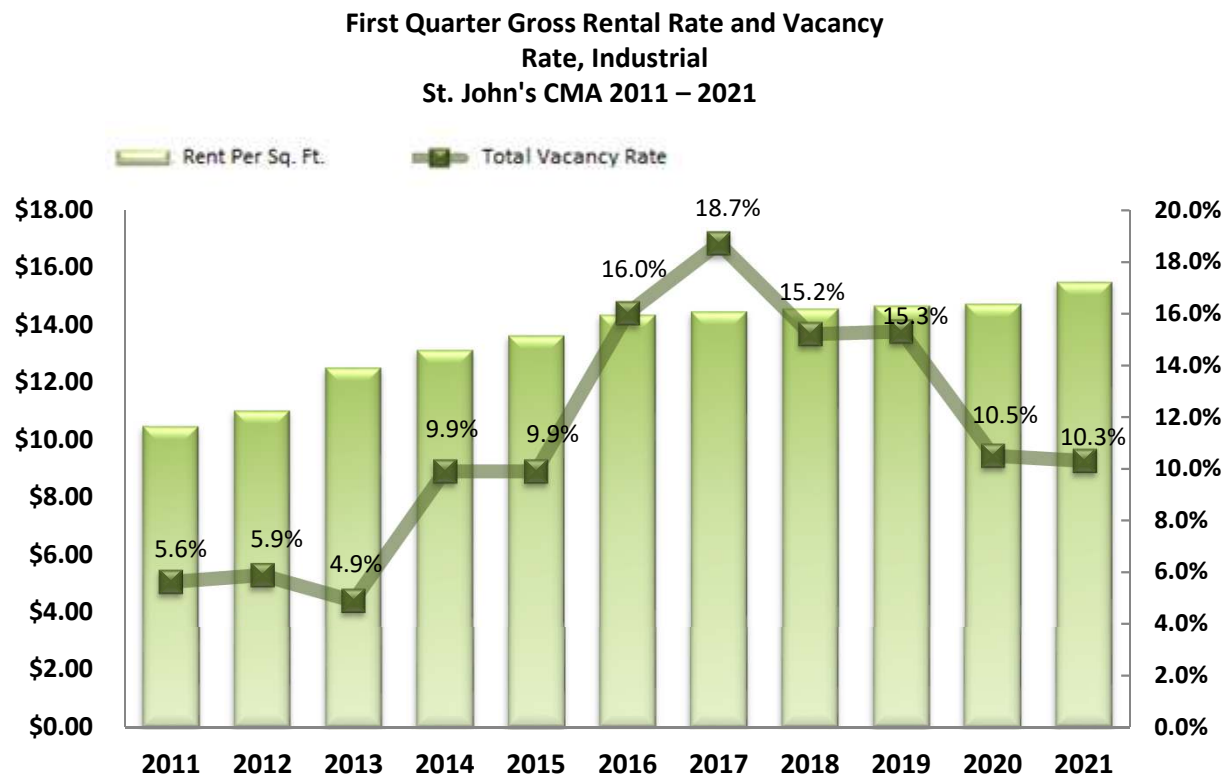
¹ MLS[®] (Multiple Listing Service) is a registered trademark of the Canadian Real Estate Association (CREA).

² CREA has made changes to the way the historical series is aggregated so prices are different from previous editions of the *State of the Economy*.

Source: CMHC, adapted from MLS[®] data.

Industrial Market Rental Rates

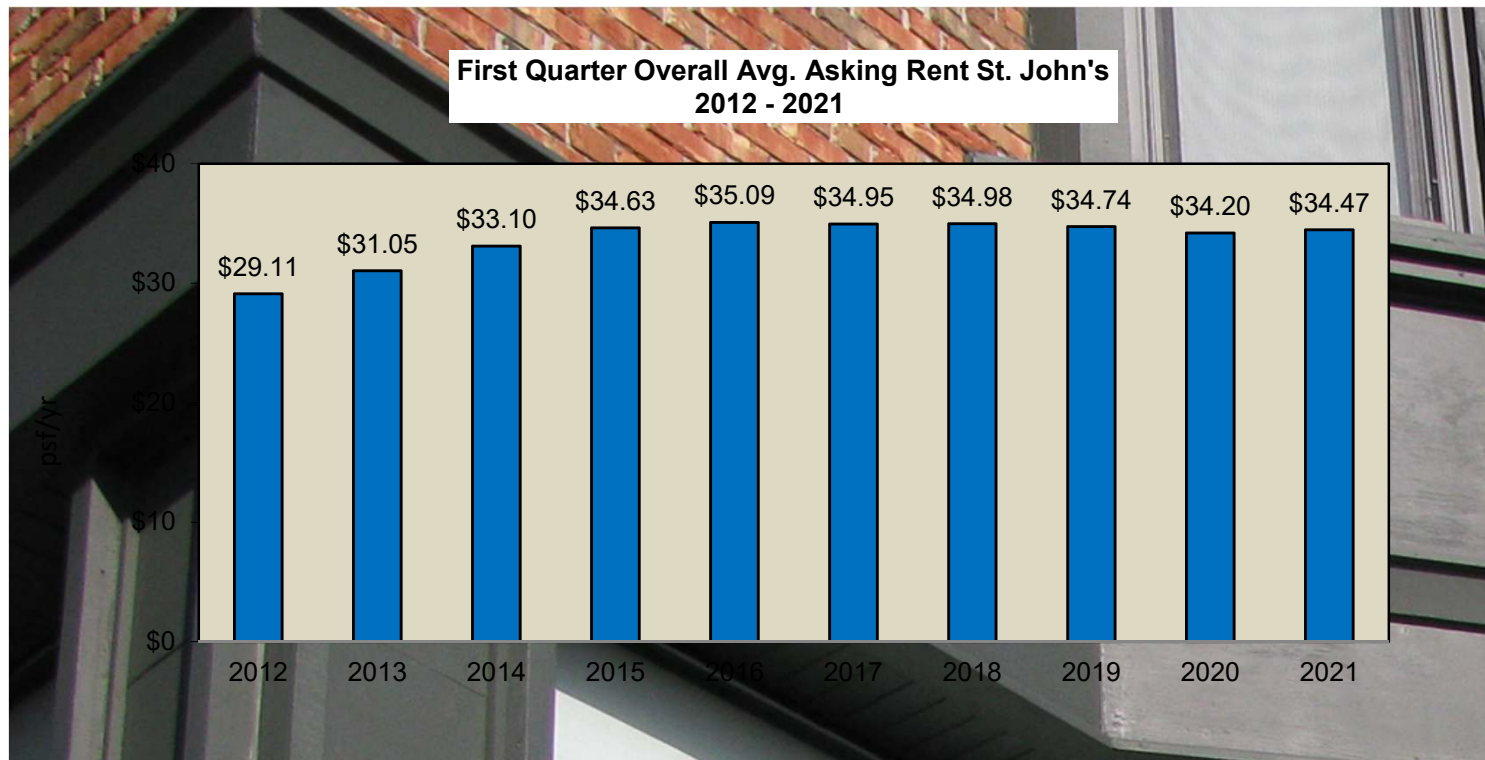
Industrial market rental rates increased slightly to \$15.49 per sq. ft in the first quarter of 2021. The vacancy rate was on par with 2020 at 10.3%.



Source: Rental rates reflect overall weighted avg gross rent, Cushman & Wakefield Atlantic

Office Market Rental Rates

Office market rental rates remained on par in the first quarter of 2021 at \$34.47 per sq. ft.

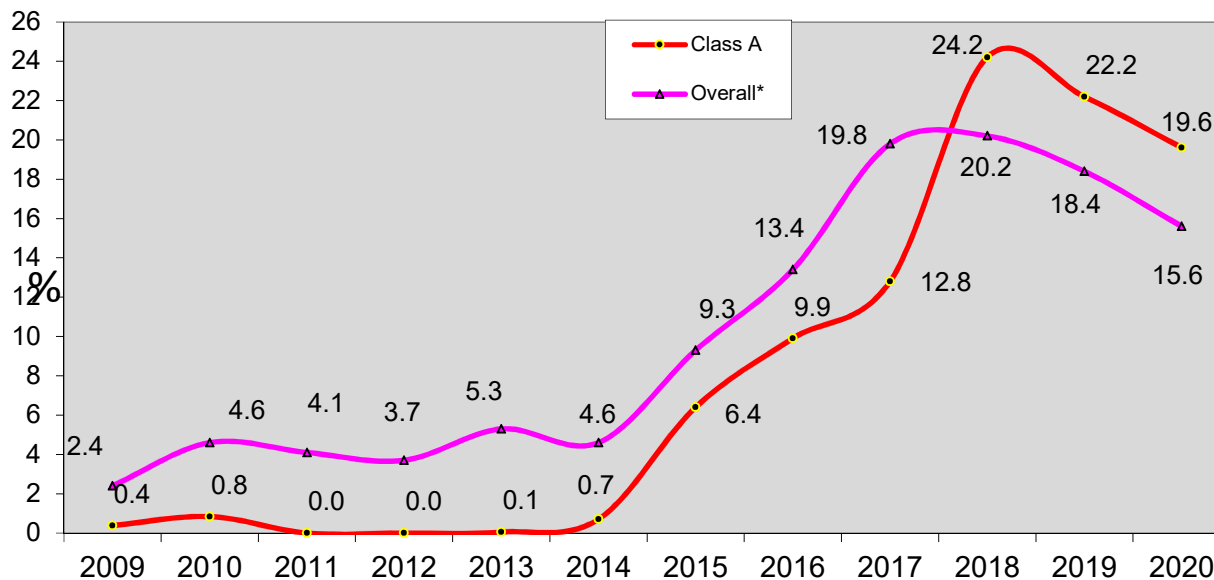


Source: Overall Average Asking rent, all classes. Cushman & Wakefield Atlantic.

Office Vacancy Rates

Office vacancy rates declined in 2020 compared to a year ago.

**1st Quarter Office Market Overall Vacancy
St. John's CMA (%)
2009 - 2020**



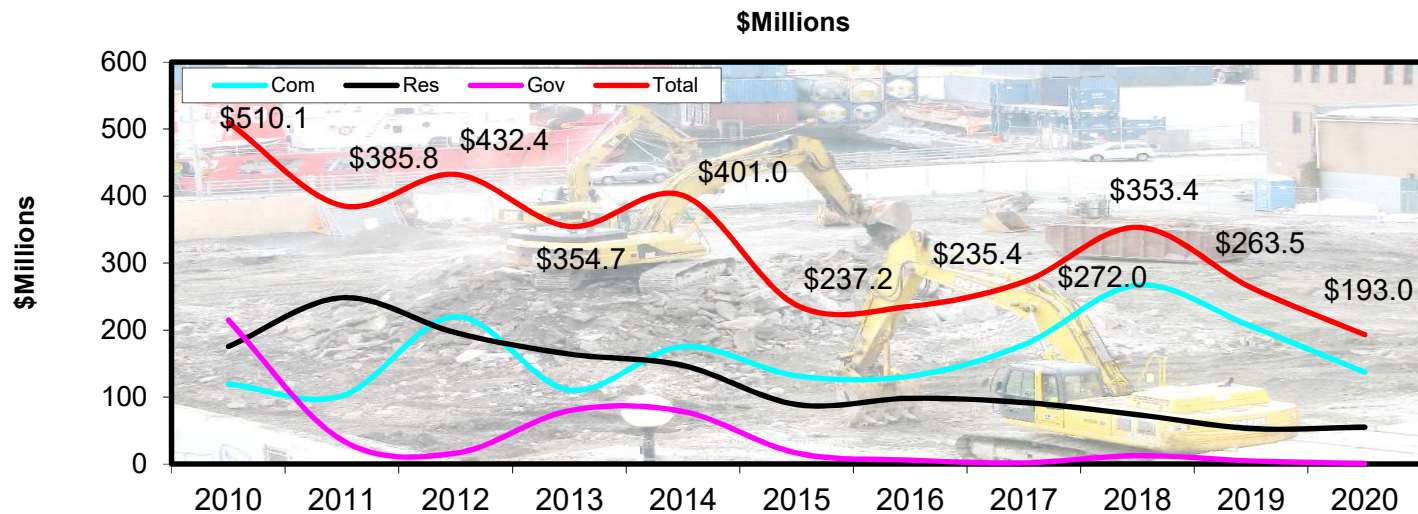
* Class A buildings in St. John's are: Baine Johnson Building, Fort William Building, Cabot Place, Ill Fifty One Water Street, Fortis Place, Scotia Centre and KMK Place.

Source: Cushman & Wakefield Atlantic

Building Permits

The total value of building permits in the City of St. John's was down 25% to \$193 million in 2020. The value of commercial permits decreased by 32% to \$137.2 million in 2020.

**Value of Construction from Building Permits
City of St. John's, 2010 - 2020**



Source: City of St. John's

Value of building permits St. John's CMA

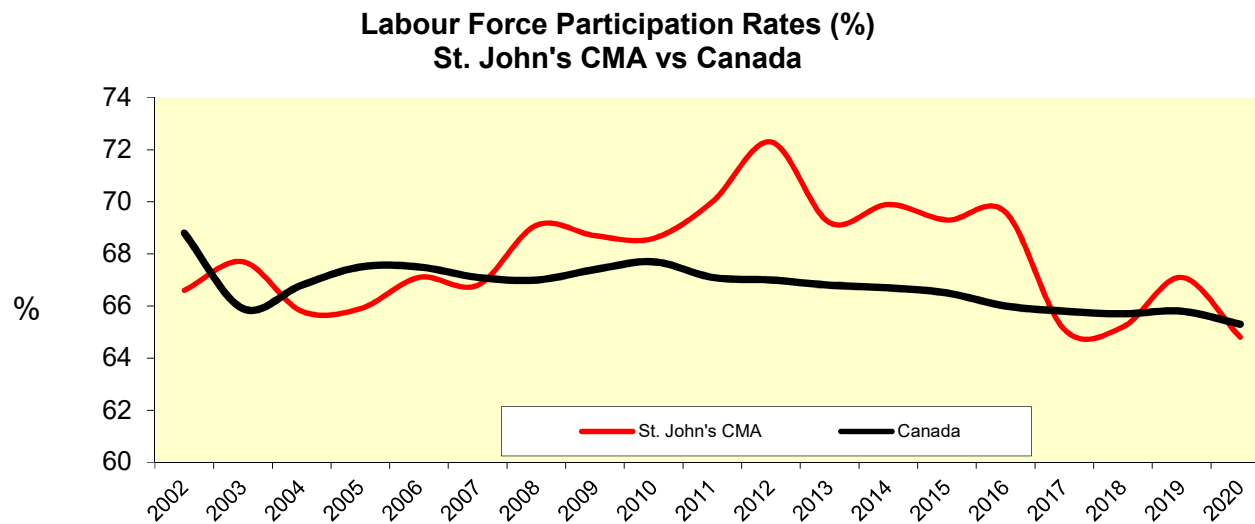
Investment in residential and non-residential building construction in the St. John's CMA was \$21.6 million in March 2021, up 145% from March 2020.

Value of building permits, selected CMA's seasonally adjusted			
	March 2020	March 2021	
	\$ Millions	\$ Millions	% Change
St. Johns	8.8	21.6	145.4
Halifax	110.1	75.0	-31.8
Moncton	31.2	33.5	7.2
Montreal	718.3	1,043	452
Toronto	1,348.1	2,141.3	58.8
London	162.4	271.5	67.2
Winnipeg	209.6	209.4	-0.1
Calgary	341.5	459.2	34.5
Saskatoon	47.3	62.9	33.1
Victoria	106.2	96.2	-9.1
Vancouver	592.5	967.1	63.2

Source: Statistics Canada. Table 34-10-0066-01

Labour Force Participation Rate

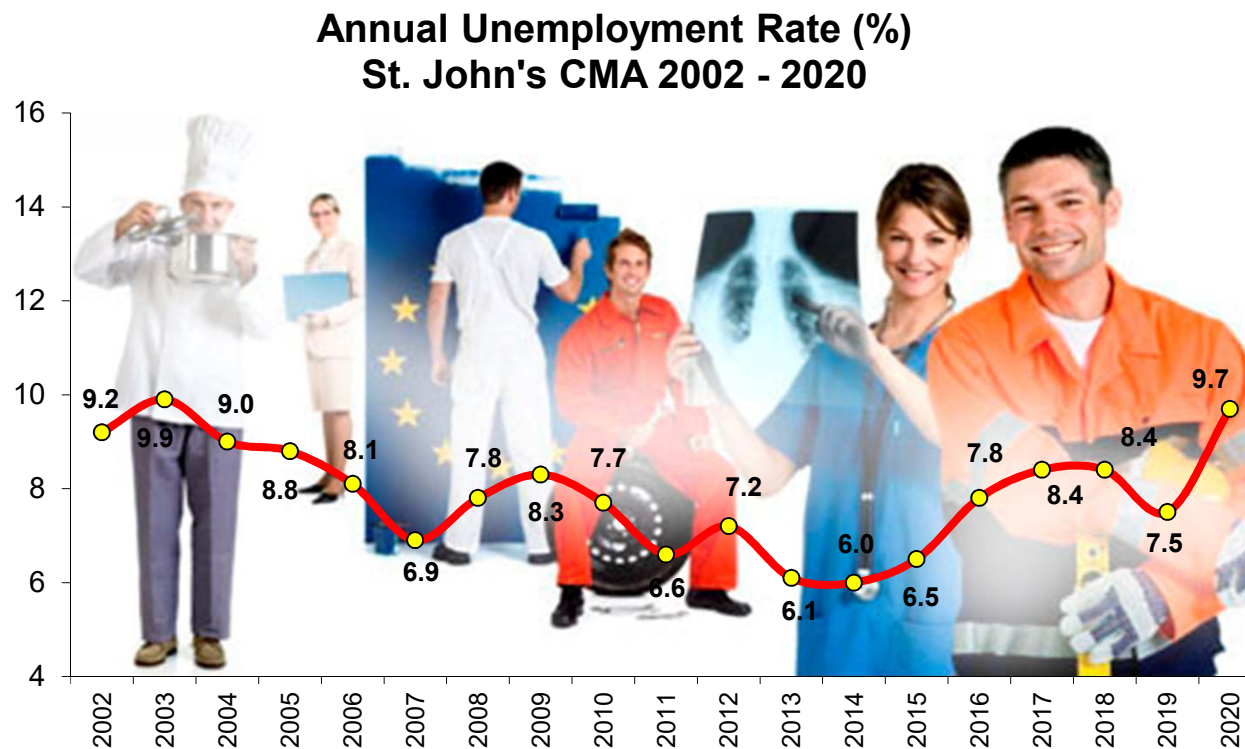
St. John's CMA labour force participation rate decreased 2.3 percentage points to 64.8% in 2020 just slightly higher than the national rate (**64.1%**).



Source: Statistics Canada; Economic and Project Analysis Division, Department of Finance, Government of Newfoundland and Labrador.

Annual Unemployment Rate

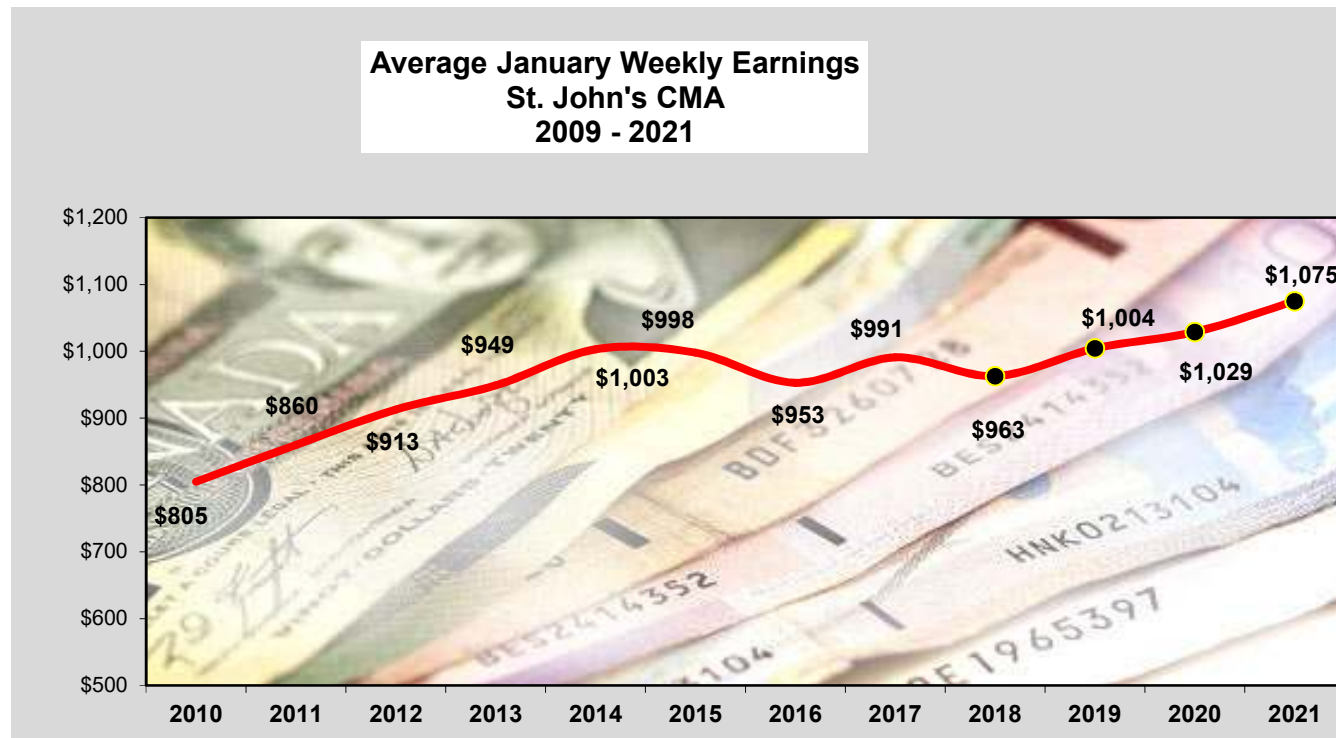
The annual unemployment rate for the St. John's CMA was 9.7% in 2020. The rate for Canada was **9.5%**.



Source: Statistics Canada; Government of NL, Department of Finance, Economic, Fiscal and Statistics Branch.

Average Weekly Earnings

Average weekly earnings increased 4.5% in January 2021 to \$1,075. The consumer price index, an indicator of changes in consumer prices, increased 1.7% in January 2021 compared to January 2020.



Source: Canada Mortgage and Housing Corporation (CMHC), adapted from Statistics Canada.

Median Household Income – Census 2016

(2015 Constant Dollars)

From 2005 to 2015, the median household income increased significantly in the City of St. John's and the CMA.

	2005	2015	% Change
St. John's CMA	\$62,554	\$79,750	27.9%
City of St. John's	\$56,305	\$69,455	23.4%

Source: Statistics Canada

Number of Persons in Low Income*

– Census 2016

From 2005 to 2015, the incidence of low income decreased in the City of St. John's and the CMA.

	2005	2015	% Change
St. John's CMA	28,565	24,390	-14.6%
City of St. John's	19,440	17,100	-12.0%

Population in Private Households for Income Status

	2006	2016
St. John's CMA	178,710	203,305
City of St. John's	98,915	107,080

Source: Census 2016, Statistics Canada.

Low-income status is determined based on low-income measure, after-tax (LIM-AT). For a one-person household, the after-tax low-income measure (LIM-AT) was \$22,460 in 2015. For larger households, this amount was adjusted upward by multiplying it by the square root of household size. Persons in a private household with after-tax income below this threshold were considered to be in low income.

Employment Status – Census 2016

Employment Status	St. John's CMA	City of St. John's
Retired or do not work	25.7%	28.1%
Employed (Full time, part time, casual/seasonal, etc.)	63.4%	60.6%

Of those employed...

Type of Employment	St. John's CMA	City of St. John's
Employed full time	92.9%	92.7%
Self-employed	7.1%	7.3%

Source: Census 2016, Statistics Canada.

Population – Census 2016

City of St. John's

	2011 Census	2016 Census	% Change
Total Population	106,172	108,860	2.5%
Ages 0-14	14, 705	15,080	2.6%
Ages 15-64	75, 875	75,815	-0.1%
Ages 65+	15,595	17,965	15.2%
Occupied Private Dwellings	45,026	47,627	5.8%

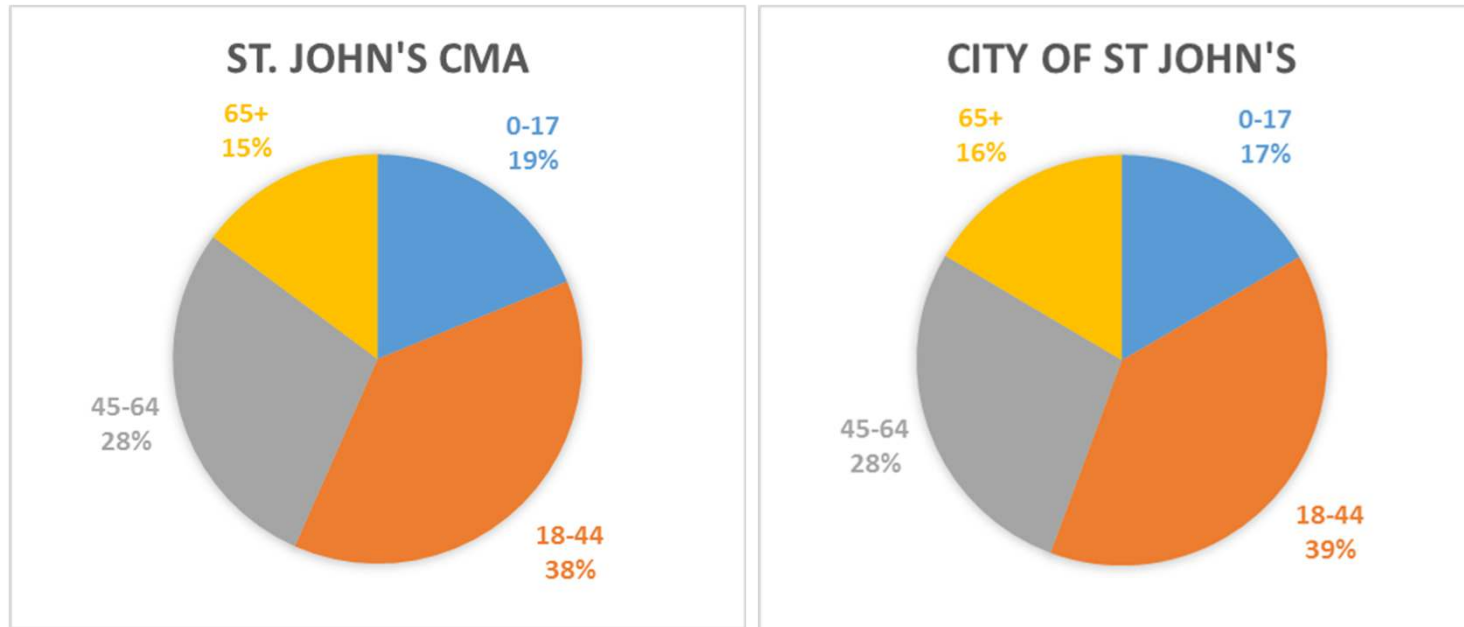
St. John's CMA

	2011 Census	2016 Census	% Change
Total Population	196,965	205,955	4.6%
Ages 0-14	31,250	32,465	3.9%
Ages 15-64	140,660	142,940	1.6%
Ages 65+	25,055	30,555	22.0%
Occupied Private Dwellings	78,960	85,015	7.7%

Source: Statistics Canada, 2011 and 2016 Census of Population.

ST. JOHN'S

Age Distribution – Census 2016



Source: Statistics Canada, 2011 and 2016 Census of Population.

ST. JOHN'S

Families, Households & Marital Status – Census 2016

Composition	Percentage of Adults City of St. John's	Percentage of Adults St. John's CMA
Live Alone	16.0%	12.7%
Live as a Couple	52.2%	58.2%
Live as a Lone Parent	6.4%	5.9%

Composition of Couples living together in 2016

Composition	Percentage of Persons Living as a Couple City of St. John's	Percentage of Persons Living as a Couple St. John's CMA
Married	79.5%	80.9%
Common Law	20.5%	19.1%
	City of St. John's	St. John's CMA
Number of same-sex couples	305	435

Source: Statistics Canada, 2011 and 2016 Census of Population.

Family Composition – Census 2016

Composition of Couple Census Families in 2016

Composition	City of St. John's	St. John's CMA
Families Without Children	53.2%	49.1%
Families with Children	46.8%	50.9%

The proportion of young adults aged 20 to 34 living with at least one parent


	2011	2016
City of St. John's	27.4%	25.3%
St. John's CMA	31.1%	29.0%

Source: Statistics Canada, 2011 and 2016 Census of Population.

Home Ownership – Census 2016

St. John's CMA

 70% Own

 30% Rent






City of St. John's

 61.4% Own

 38.6% Rent

Source: Statistics Canada, 2011 and 2016 Census of Population.

Household Size – Census 2016

Number of Persons in Household	St. John's CMA	City of St. John's
	25.6%	30.9%
	36.4%	36.3%
	18.1%	16.2%
	14.8%	12.0%
	5.1%	4.6%

62% of households in St. John's CMA and **67.2%** of households in City of St. John's have two or fewer people.

Source: Statistics Canada, 2016 Census

Mother tongue*, St. John's CMA – Census 2016

	2016		2011	
Language	Number	%	Number	%
Total	204,390	100%	194,935	100%
English	196,385	96.1%	189,575	97.3%
French	1,335	0.7%	1,090	0.6%
Other languages	7,725	3.8%	4,925	2.5%
Aboriginal languages	60	0.0%	60	0.0%
Immigrant languages	7,570	3.7%	4,745	2.4%

* Mother tongue refers to the first language learned at home in childhood and still understood by the person at the time the data was collected.

Source: Focus on Geography, Statistics Canada, 2016 Census

Population by immigrant status and period of immigration, St. John's CMA – Census 2016

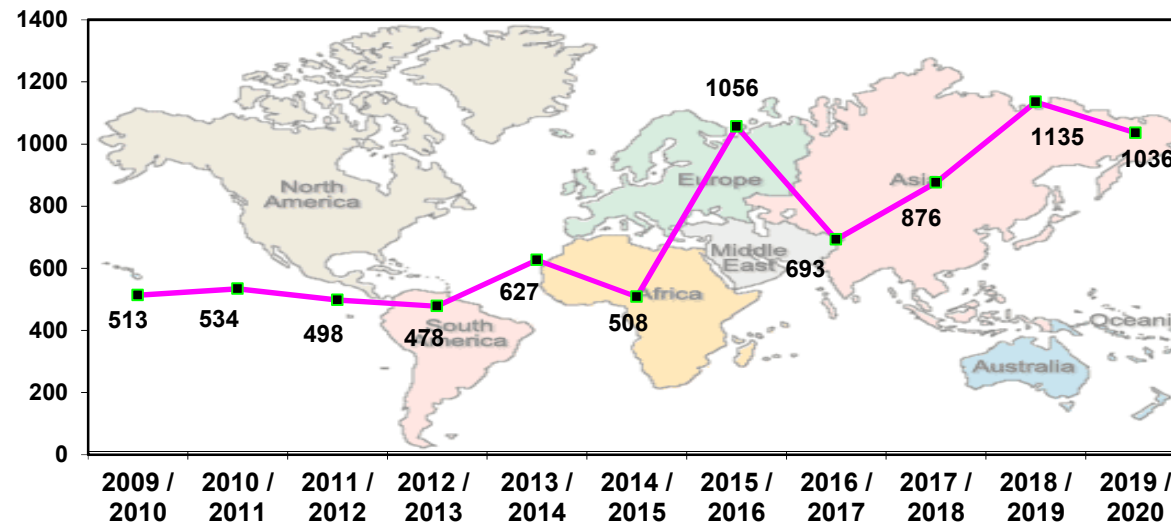
	City of St. John's		St. John's CMA	
	Number	%	Number	%
Total population in private households	107,095	100.0%	203,305	100.0%
Non-immigrants	97,820	91.3%	192,165	94.5%
Immigrants	6,535	6.1%	8,135	4.0%
Before 2001	1,750	2.3%	2,055	1.7%
From 2001 to 2005	570	0.5%	700	0.3%
From 2006 to 2010	1,180	1.1%	1,360	0.7%
From 2011 to 2016	2,360	2.2%	2,690	1.3%
Non-permanent residents	2,735	2.6%	3,005	1.5%

Source: Focus on Geography, Statistics Canada, 2016 Census

Number of immigrants settling in the St. John's CMA

Components of population change (immigrants)

Number of Immigrants
settling in St. John's CMA



For the period from July 1 to June 30, annual.

Source: Statistics Canada www150.statcan.gc.ca/t1/tbl1/en/cv.action?pid=1710013601

Demographic and Opinion Survey

The City of St. John's and partner municipalities undertook a residential survey administered in 2016 to gather information and perspectives from residents.



DOWNTOWN

People who visit downtown St. John's on a monthly basis **or more**

(Excludes those who live downtown)

72.2%

St. John's CMA

74.1%

City of St. John's

Source: Newfoundland & Labrador Statistics Agency, St. John's CMA Demographic Profile Survey 2016. Results for St. John's CMA are accurate at a 95% confidence level with a margin of error of +/- 1.6%. Results for City of St. John's are accurate at a 95% confidence level with a margin of error of +/- 2.3%. Percentages may not sum to 100% due to rounding and/or non-response. The survey was administered between February and July, 2016 to municipalities in the St. John's Census Metropolitan Area (CMA).

ST. JOHN'S

Economic
Indicators

Real Estate

Labour

Demographics

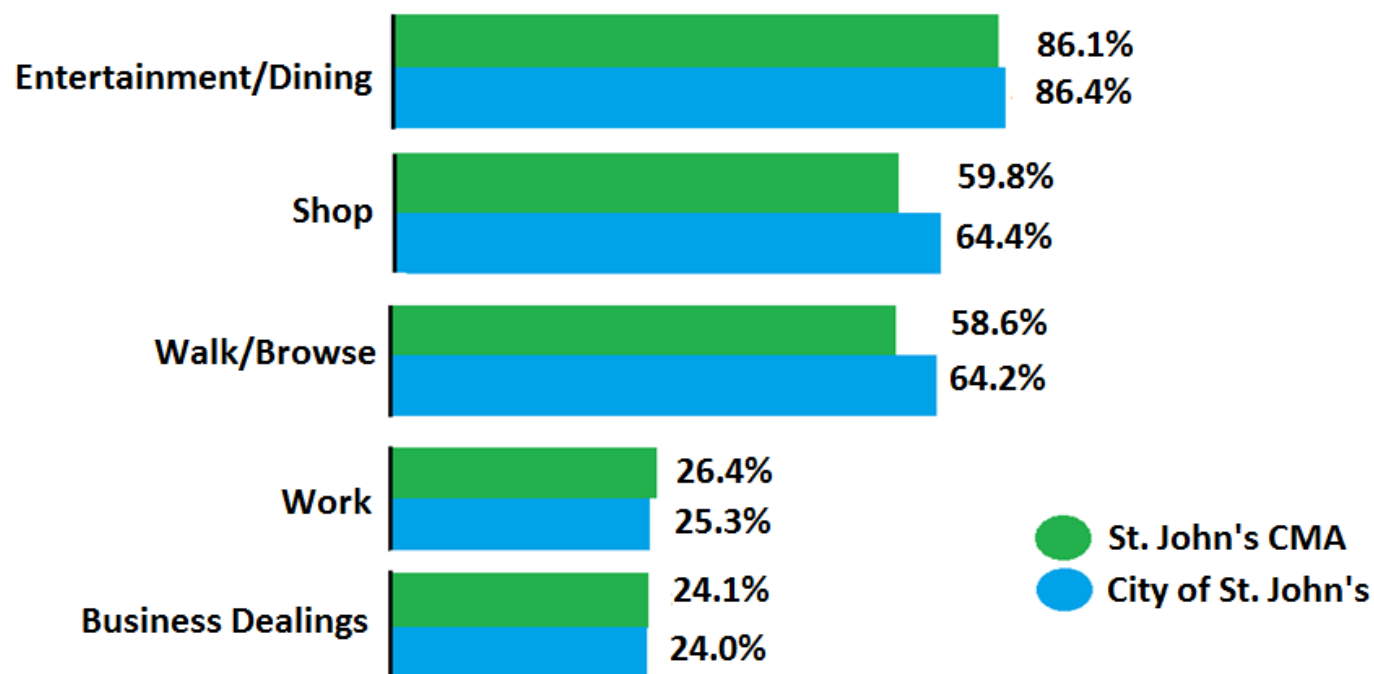
Other

Demographic and Opinion Survey



DOWNTOWN

Purpose of visits to downtown St. John's



Source: Newfoundland & Labrador Statistics Agency, St. John's CMA Demographic Profile Survey 2016. Results for St. John's CMA are accurate at a 95% confidence level with a margin of error of +/- 1.6%. Results for City of St. John's are accurate at a 95% confidence level with a margin of error of +/- 2.3%. Percentages may not sum to 100% due to rounding and/or non-response. The survey was administered between February and July, 2016 to municipalities in the St. John's Census Metropolitan Area (CMA).

Demographic and Opinion Survey



LIVING IN
YOUR COMMUNITY

Living in your Community	St. John's CMA	City of St. John's
Have lived in current community for 20+ years	45.7%	50.8%
Have lived in current municipality less than five years	14.1%	13.9%
Indicated they may move within the next five years	21.2%	22.4%
Of those who said they may move in next five years, would stay within their current municipality	45.6%	45.7%

Source: Newfoundland & Labrador Statistics Agency, St. John's CMA Demographic Profile Survey 2016. Results for St. John's CMA are accurate at a 95% confidence level with a margin of error of +/- 1.6%. Results for City of St. John's are accurate at a 95% confidence level with a margin of error of +/- 2.3%. Percentages may not sum to 100% due to rounding and/or non-response. The survey was administered between February and July, 2016 to municipalities in the St. John's Census Metropolitan Area (CMA).

ST. JOHN'S

Economic
Indicators

Real Estate

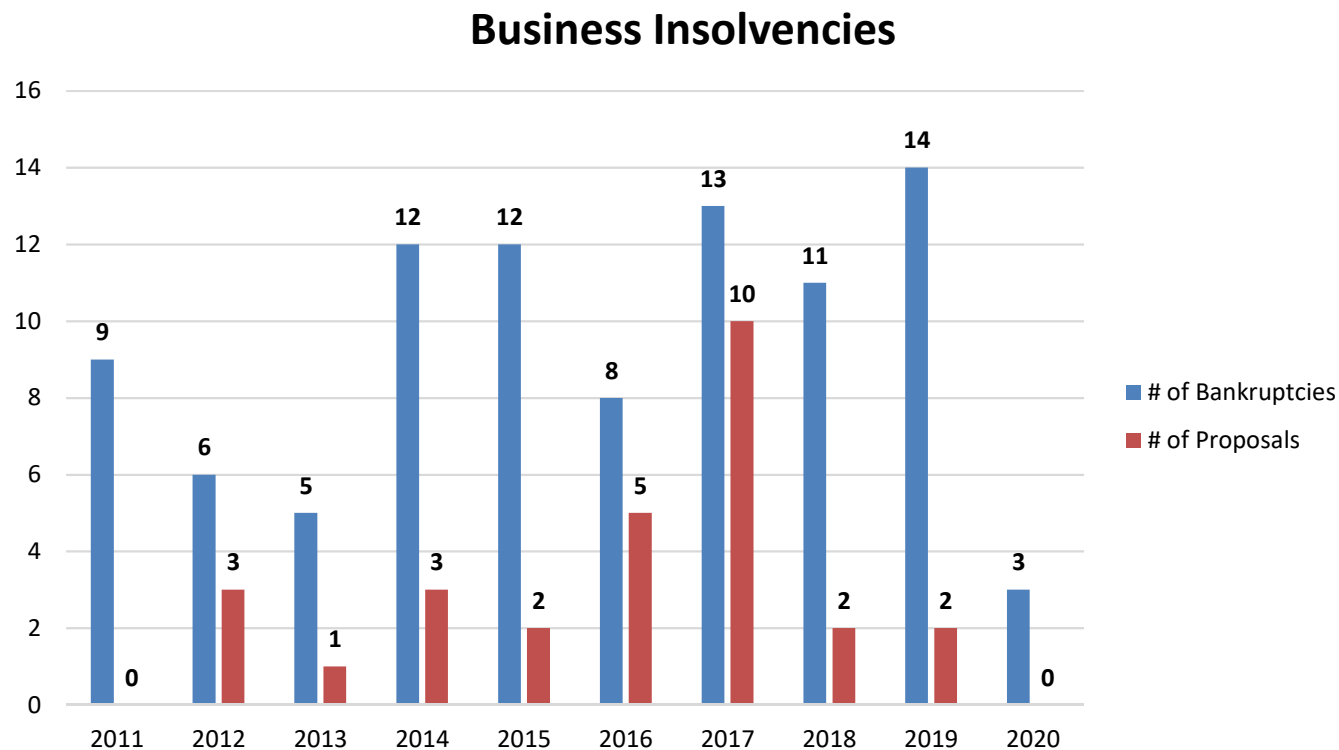
Labour

Demographics

Other

Business Insolvencies

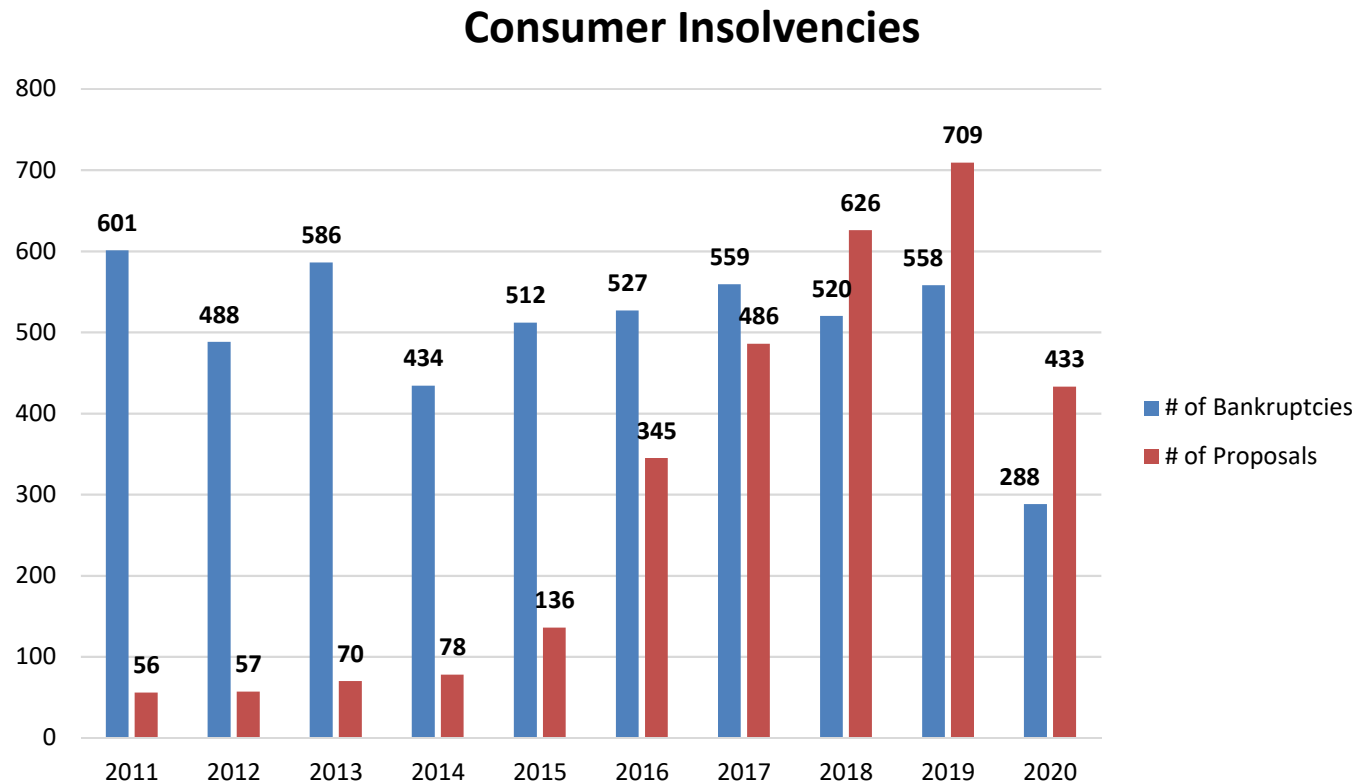
The number of proposals and bankruptcies filed by businesses decreased 80.0% in 2020 in the St. John's CMA.



Source: Office of the Superintendent of Bankruptcy Canada

Consumer Insolvencies

The number of proposals and bankruptcies filed by consumers decreased 43.1% in 2020 in the St. John's CMA.



Source: [Office of the Superintendent of Bankruptcy Canada](#)

Businesses by Employment Size and NAICS* 2020

NAICS Industry Code	Number of Employees					St. John's Census Metropolitan Area (CMA)
	1 to 4	5 to 19	20 to 99	100 to 499	500 +	
Agriculture, Forestry, Fishing and Hunting	40	22	x	x	-	74
Mining and Oil and Gas Extraction	17	10	17	11	-	55
Utilities	x	-	x	x	x	7
Construction	565	282	72	10	-	929
Manufacturing	48	69	33	4	-	154
Wholesale Trade	135	144	x	x	-	335
Retail Trade	223	401	127	x	x	774
Transportation and Warehousing	78	80	39	x	x	212
Information and Cultural Industries	32	25	8	x	x	71
Finance and Insurance	95	60	21	4	-	180
Real Estate and Rental Leasing	215	65	x	x	-	288
Professional, Scientific and Technical Services	536	171	57	x	x	777
Management of Companies and Enterprises	x	13	8	x	-	35
Administrative and Support, Waste Man. and Remediation Serv.	128	95	41	9	-	273
Educational Services	48	34	15	x	x	102
Health Care and Social Assistance	553	204	56	19	8	840
Arts, Entertainment and Recreation	51	51	x	x	-	135
Accommodation and Food Services	74	182	159	x	x	423
Other Services (Except Public Admin.)	511	220	53	4	-	788
Public Administration	90	10	x	7	x	115
Unknown Industry	-	-	-	-	37	37
Total	3,452	2,138	816	141	57	6,604

*North American Industry Classification System (NAICS)

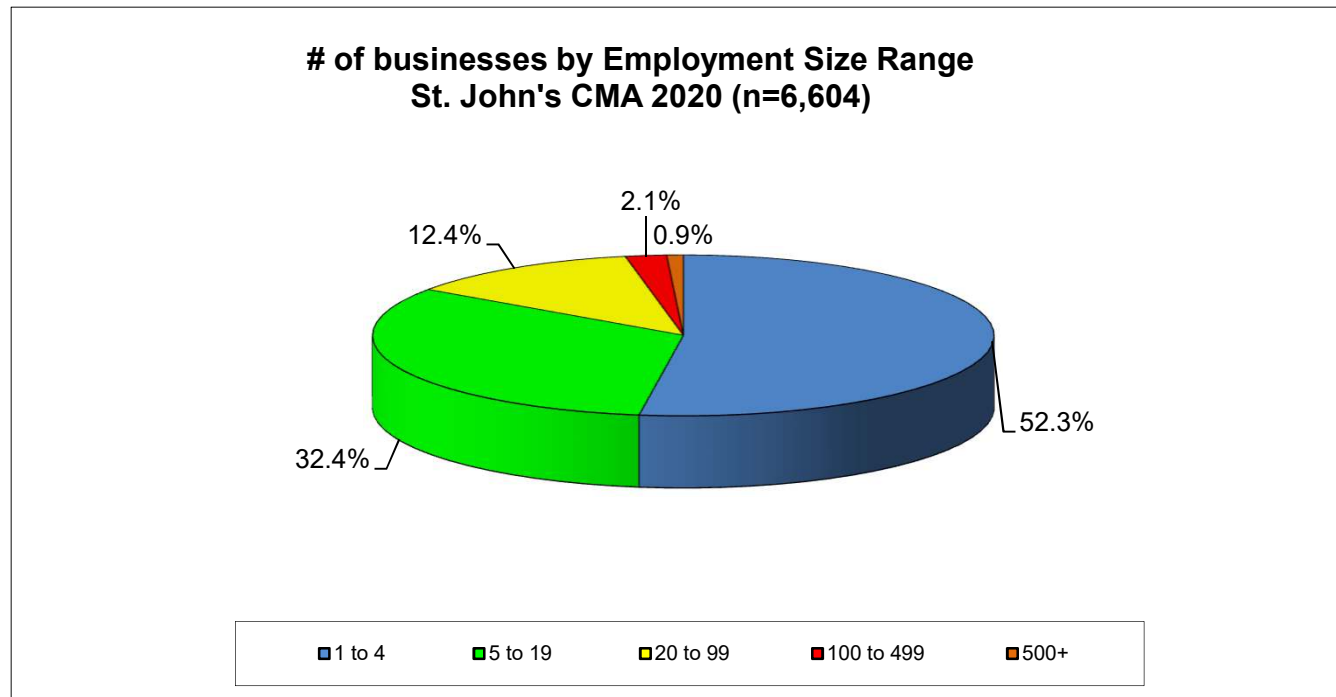
x Suppressed to meet the confidentiality requirements of the Statistics Act; - nil or zero.

Source: Statistics Canada Business Register

ST. JOHN'S

Number of Businesses by Employee Size

85% of businesses in St. John's CMA have fewer than 20 employees.



Source: Statistics Canada. Business Register.

RETAIL SALES

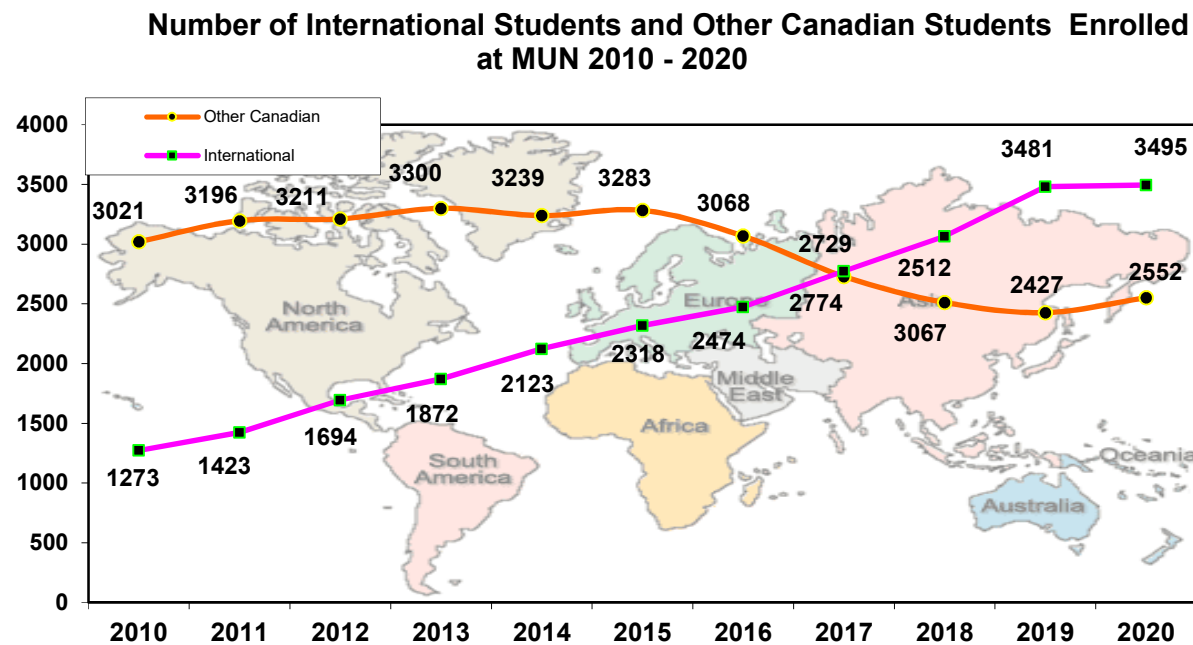
Retail trade decreased -0.9% to \$3.9 billion in 2020



Source: Statistics Canada; Government of NL, Department of Finance, Economic Research and Analysis Division.

Out of Province Student Data

Approximately 32.8% of the 18,419 students enrolled at Memorial University in 2020 were from out of province. International student enrolment increased slightly over 2019 and surpassed other Canadian student enrolment.



Source: [Fact Book 2020](#), Center for Institutional Analysis and Planning, Memorial University.

Accommodation Statistics



	2015	2016	2017	2018	2019	2020
Average hotel occupancy rate	63.0%	60.4%	60.6%	54.1%	56.7%	26.0%
Room nights available	927,859	939,909	984,072	1,118,702	1,092,487	1,024,853
Total room nights sold	561,713	567,348	596,028	605,071	619,585	266,635
Average nightly rate	\$149.07	\$148.84	\$144.75	\$139.09	\$132.25	\$107.09

Note: These numbers reflect all room nights including major hotels, boutique hotels, and B&Bs.

Source: Accommodation Component of NL Tourism Operator Portal

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Convention and Cruise Data



	2014	2015	2016	2017	2018	2019	2020**
Convention Delegates*	24,490	21,215	24,098	23,316	23,745	19,752	0
Number of ship visits	17	17	20	30	28	28	0
Number of Passengers	17,775	16,756	15,439	26,907	20,065	29,503	0

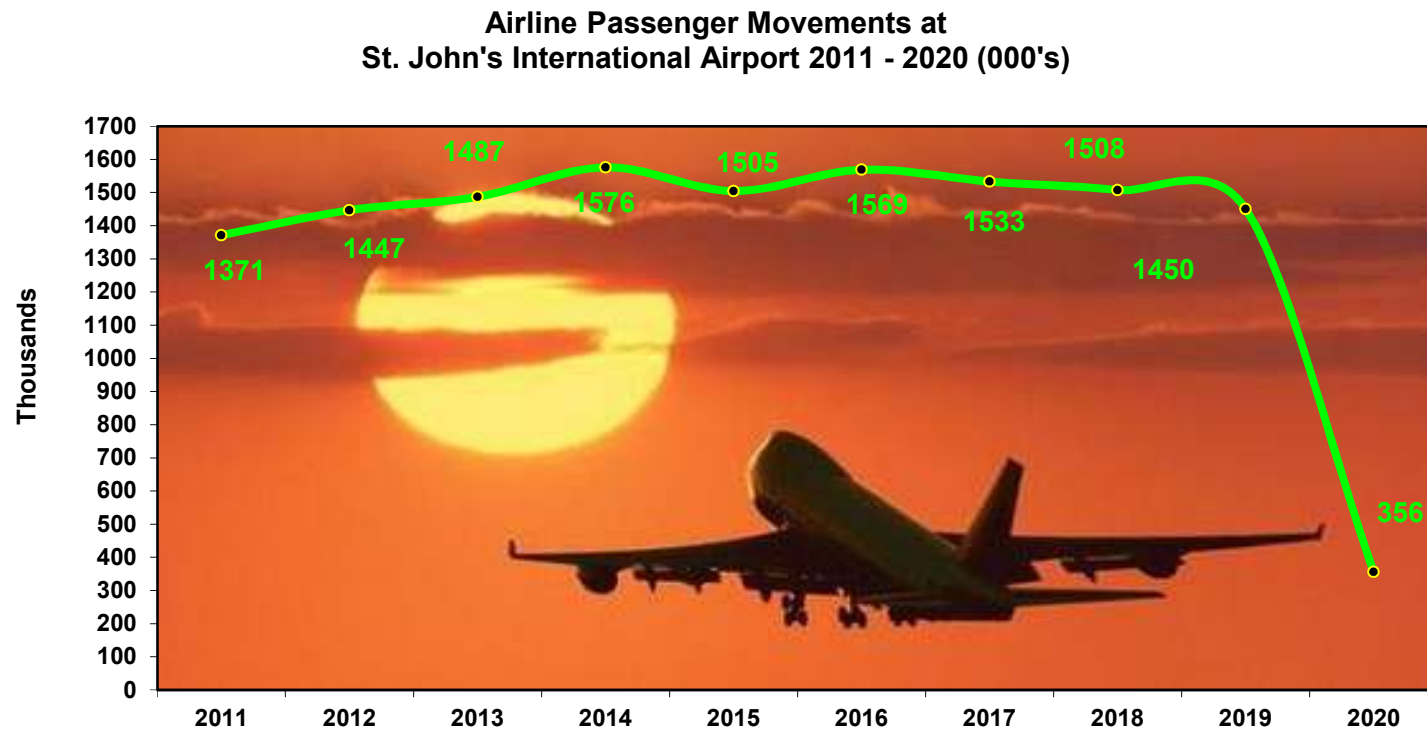
*Meetings and conventions of greater than 50 people

** Travel and in-person restrictions due to global pandemic

Source: City of St. John's

Airport Passenger Data

Passenger traffic decreased dramatically in 2020 to 356,000, due to the global pandemic.

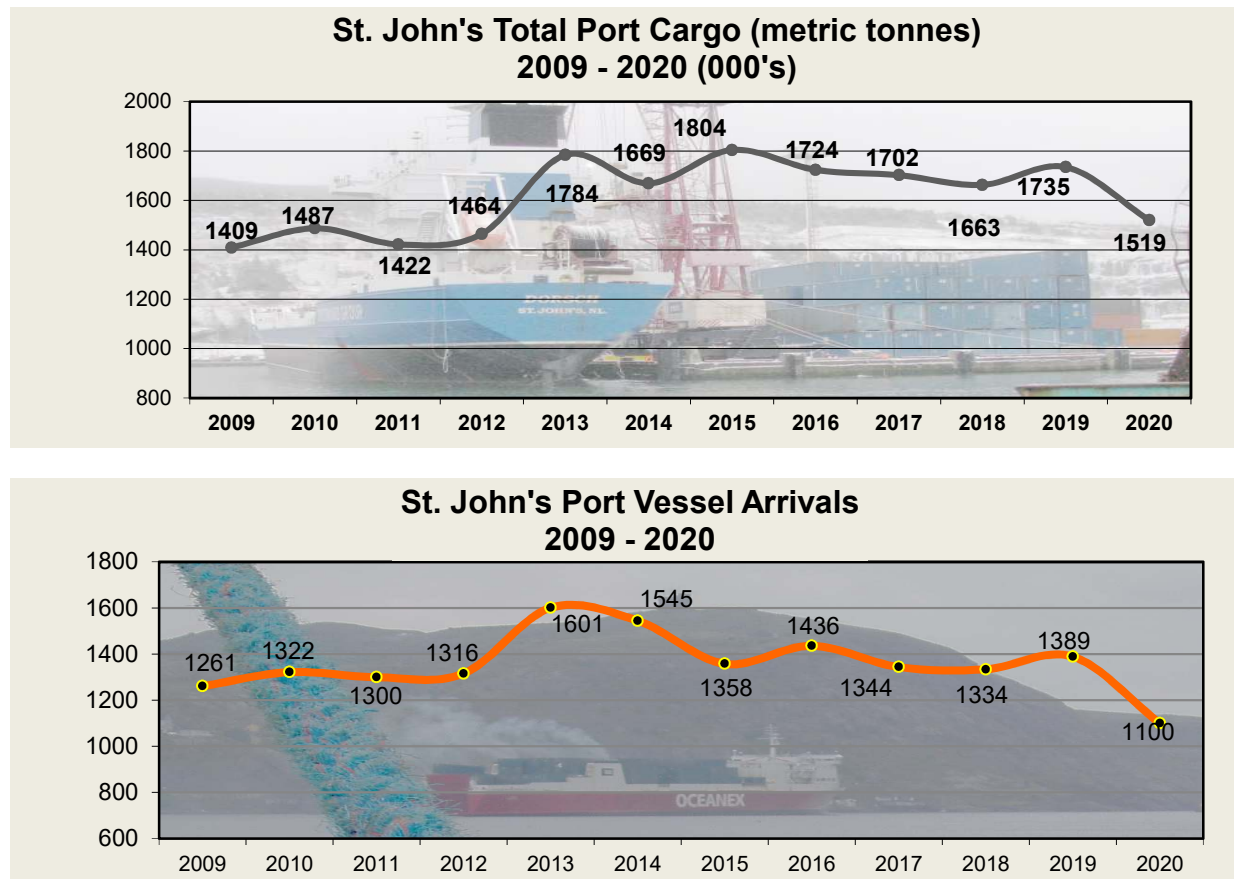


Source: Department of Tourism, Culture, Arts & Recreation, Government of Newfoundland & Labrador

ST. JOHN'S

Port Data

Total port cargo decreased by 12.5% and the number of vessel arrivals decreased by -20.8% in 2020.



Note: vessel arrivals exclude non-commercial, e.g., Department of National Defence and small commercial vessels entering the Port of St. John's.

Source: St. John's Port Authority

Outlook for 2021*



- The economy is expected to rebound as the impacts of COVID-19 shutdowns are partly reversed.
- Lower oil production and decreased capital investment on major projects are expected to hamper growth.
- Indicators such as employment, retail sales and housing starts should improve as the economy emerges from the constraints imposed during the pandemic.
- Population growth is expected to remain flat.

* [*Outlook for 2021*](#) released February 10, 2021

Source: Statistics Canada; Government of NL, Department of Finance, Economic, Fiscal and Statistics Branch and Conference Board of Canada.

Other Links

For more information, visit the following links to access other economic reports.



[hstjohns.ca/publications/2021-march-business-resource-hub-and-economic-snapshot](https://stjohns.ca/publications/2021-march-business-resource-hub-and-economic-snapshot)

Economic Outlook, 2019

St. John's Census Metropolitan Area



stjohns.ca/publications/economic-outlook-2019

Economic Review, 2020

St. John's Census Metropolitan Area



stjohns.ca/publications/economic-review-2020

