

# Economic Update **November 2018**



The **New Housing Price Index** for St. John's Metro was 98.9 in August 2018 unchanged 0.0%\*

The **Consumer Price Index** for St. John's Metro was 137.7 in September 2018 up 1.2%\*

**Retail trade** for Newfoundland and Labrador was \$761 million in August 2018 down -0.1%\*

\* same month in the previous year.

... as of September 2018

|                    |                      |
|--------------------|----------------------|
| Labour Force       | 122,500 (up 4.6%)    |
| Unemployment Rate  | 9.6% (up 1.0 ppts)   |
| Employment         | 110,800 (down 3.6%)  |
| Participation Rate | 66.0% (down 2.6ppts) |

*St. John's CMA, seasonally adjusted, three-month moving average. Percentage change reflects the same month previous year.*

## Business Briefs



### **Zorbit's Math Adventure, a game-based learning program**

St. John's-based Clockwork Fox Studios, an educational technology start-up, is transforming the way kids experience and learn math. Through a platform, driven by their Zorbit video game and adaptive learning technology, Zorbit immerses students in a rich world of engaging math problem-solving. It has been proven to help students to develop a conceptual understanding of key math skills, while building a positive attitude towards math. The Newfoundland and Labrador English School District recently added Zorbit to its approved list of resources for its schools across the province for their K-3 students.

[www.zorbitmath.com](http://www.zorbitmath.com)

### **BDC launches digital assessment tool**

The Business Development Bank of Canada (BDC) recently published a new study that reveals the dramatic impact digital transformation can have on sales growth. Based on a survey of 2,000 Canadian entrepreneurs, the study finds that only 19% of businesses have strongly adopted digital technology and culture, whereas 57% have weak digital maturity. [How to Make the Digital Shift in Your Business](#), demonstrates that businesses need to embrace new technologies or risk falling behind in an increasingly connected, automated and data-driven world. BDC has also debut a [free online digital maturity assessment](#) that allows businesses to measure their use of digital technologies, compare themselves against other companies and get valuable advice on areas of improvement. Once you get your results, you can download a detailed, printable report containing recommended readings and information on best practices.

### **Venture for Canada accepting applications for 2019 Fellowship Program**

The Venture for Canada Fellowship Program is a two year fellowship for recent graduates looking to develop entrepreneurial skills, join a diverse and supportive community and gain work experience in startups across Canada. The Program helps recent graduates bridge the gap between post-secondary

education and the startup ecosystem within a diverse and supportive community. Applicants must graduate(d) between Fall 2017 and Spring 2019, be eligible to work in Canada, be available to begin full time employment as of June 2019 and to attend a four week training camp in mid-May to mid-June. Visit [www.ventureforcanada.ca/applyfellowship/](http://www.ventureforcanada.ca/applyfellowship/) for further details.



## City Building Permits (year to date)

As of November 5, 2018 the value of:

- **Commercial** permits were up 90% to \$260,191,422 for 2018 over \$136,949,221 for 2017
- **Industrial** permits were valued at \$5,000 for 2018 and \$5,100,000 for 2017
- **Government/Institutional** permits were up from \$1,337,200 in 2017 to \$12,683,970 in 2018\*
- **Residential** permits are down this year, 15% over 2017: \$77,711,019 for 2018 over \$66,994,637 for 2017
- **Repair** permits were down 22%, from \$3,058,698 in 2017 to \$2,374,705 in 2018
- **Total** value of all permits was up 52% to \$341,249,734 for 2018 over \$224,156,138 for 2017

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



## Business Approvals

Canopy Growth, 148 East White Hills Rd.  
Invasion, 114 Duckworth St.  
PetSmart, 48 Danny Dr.  
Marshalls, 48 Danny Dr.  
The Dabber Hashery, 335 Duckworth St.  
Whee Indoor Playground, 61 Pippy pl.  
Hillhead House, 74 Prescott St.  
Lady Lo's Custom Tattoos, 586 Water St.  
Kinesio Massage, 446 Newfoundland Dr.  
Vapour products, 336 Freshwater Rd.  
Wine kit sales, 544 Water St.  
Green Door restaurant and bar, 310 Water St.

### Home-based Businesses

Tourism business, 7 MacPherson Ave.  
Harmony Music House, 5 Boland St.  
Lice Squad NL, 18 Durdle Dr.  
Family home child care, 79 Beaver Brook Dr.  
Project planning & scheduling, 156 Eastbourne Cres.  
General contractor, 18A St. Michael's Ave.

### Year to Date 143

- Regular 101
- Home-based 42

## City Initiatives



### City and Board of Trade Partner to Support Entrepreneurs

The City of St. John's recently launched a new partnership with the St. John's Board of Trade to support small businesses and business start-ups. The bi-weekly **Business Solutions Pop-Up** improves on the St. John's Business Information Centre's ability to provide support, information, and advice to entrepreneurs. Staff from the St. John's Board of Trade and the City will be hosting 'Business Solutions Pop-Ups' at the City's Welcome Centre, 348 Water Street, from 9 to 11 a.m. every second Thursday. The next session takes place November 15, 2018 and is open to all entrepreneurs and existing business owners, to drop in with any business or business start-up related questions. Details here: <http://ow.ly/OQ9L30mqXvH>

## Upcoming Events

- Nov 14 [Noia Fall Seminar Preparing for our Offshore Potential](#)
- Nov 14 [Business & the Arts workshop Incorporation vs. Sole Proprietorship](#)
- Nov 15-16 [Maritime & Arctic Security & Safety Conference](#)
- Nov 15 [Livable Cities Forum Managing Local Climate Risks](#)
- Nov 16 [Deliver your message with poise & confidence workshop](#)
- Nov 16-17 [North Atlantic Fish & Workboat Show](#)
- Nov 20 [Esri Canada User Conference](#)
- Nov 28 [RBC Business Excellence Awards](#)
- Dec 3 [Statistics or Stories? Using qualitative and quantitative evaluation methods to obtain results that matter](#)

