

Economic Update **September 2019**



The **New Housing Price Index** for St. John's Metro was 97.4 in June 2019 down -1.4%*

The **Consumer Price Index** for St. John's Metro was 139.4 in July 2019 up 0.6%*

Retail trade for Newfoundland and Labrador was \$740 million in June 2019 up 0.6%*

* same month in the previous year. Source: Statistics Canada



... as of July 2019

Labour Force	124,000 (up 1.7%)
Unemployment Rate	7.7% (down -1.2 ppts)
Employment	114,400 (up 3.1%)
Participation Rate	66.7% (up 1.0 ppts)

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

Business Briefs



Significant investment for Harsh Environment Research Facility at Memorial

Memorial will establish a Harsh Environment Research Facility (HERF) in St. John's to support leading-edge research and strengthen the region's expertise as a global leader in technologies operating in harsh environments. The multidisciplinary project is led by the engineering faculty, with funding from the Atlantic Canada Opportunity Agency, the Government of Newfoundland and Labrador, and Husky Energy with further funding from the Canada Foundation for Innovation and Memorial, the total project investment is more than \$16 million. The HERF will be a new world-class R&D facility for large-scale testing, research and development that is vital to the Canadian economy and environment. It will include a multi-purpose testing facility to simulate harsh ocean conditions with icebergs and sea ice, high winds, waves, sea water spray, fog, and other harsh climatic conditions such as freezing rain storms.

Virtual Marine opens simulation training facility in Aberdeen

St. John's based Virtual Marine and SAFER Training Scotland Ltd. have officially opened the SAFER's Simulation Training Facility in Aberdeen. This state of the art facility is strategically located near Aberdeen airport, providing easy access to the industry. The simulator allows more effective, efficient, realistic, risk-free, lifeboat training for the Offshore and Maritime workforces; this means employees can be better prepared for emergency situations without running the risk of injury or life to the lifeboat operators. Read more [here](#).

Income Growth per Capita

A new Statistics Canada study documents how real income progressed across the provinces over time. From 1950 to 2016, Newfoundland and Labrador climbed from the province with the lowest relative GDP per capita,

at 44.1% of Canadian GDP per capita, to the province with the third highest relative GDP per capita, at 104.5%. Saskatchewan moved from the province with the sixth highest relative GDP per capita, at 70.5% in 1950, to the province with the second highest GDP per capita, at 116.7% in 2016. While Alberta did not move much in rank, its GDP per capita grew significantly from 1950 to 2016, rising from 98.9% relative GDP per capita in 1950 to 132.4% in 2016. View the report here: www150.statcan.gc.ca



City Building Permits (year to date)

As of September 3, 2019 the value of:

- **Commercial** permits were down -48% from \$159,401,898 in 2018 to \$82,518,322 in 2019
- **Industrial** permits were valued at \$5,000 for 2018 and \$1,737,266 for 2019
- **Government/Institutional** permits were down from \$2,495,632 in 2018 to \$1,578,850 in 2019*
- **Residential** permits were down -46% to \$27,750,481 for 2019 over \$51,506,072 for 2018
- **Repair** permits were down -23%, from \$1,871,800 in 2018 to \$1,793,173 in 2019
- **Total** value of all permits was down -46% to \$115,378,092 for 2019 over \$215,280,402 for 2018

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



Business Approvals

City Initiatives



East Coast Quilt Co., 343 Water St.
Subway, Tailwind Dr.
Lavender Lucy Flowers, 562 Water St.
Sushi Island, 394 Kenmount Rd.
Show case, Avalon Mall
Tim Hortons, 4 Danny Dr.
Urban Shoe, 42 Danny Dr.
SEM Ltd., 79 Mews Pl.
Basic Beauty Bar, 100 Elizabeth Ave.

Home-based Businesses

Online editing and content writing, 22 Falkland St.
Music lessons, 54 Freshwater Rd.
Family home daycare, 10 Howley Ave. Ext
Beauty Brows Permanent Makeup & Esthetics, 32 Royal Oak Dr.

2019 Total 102

- Regular 65
- Home-based 37

City Website Redevelopment – Survey and Call for “Virtual” Panel Volunteers

The City of St. John's has identified the need to redevelop our website to ensure it is user-friendly and an effective communications tool. We're seeking feedback on the redesign. Visit engagestjohns.ca to learn the project details and complete our survey (closes Sept.13).

We're also seeking volunteers for a review panel - no expertise in web design or electronic communication is required – just a willingness to share your thoughts, ideas and suggestions periodically. Those interested are asked to email communications@stjohns.ca with your name, address and a sentence explaining why this opportunity appeals to you. The deadline to submit your expression of interest is September 16, 2019.

Upcoming Events

Sept 12 [Let's Talk Angel Investing](#)
Sept 15-16 [Canadian Property Tax Association national workshop](#)
Sept 19-21 [Canadian Society of Gastroenterology Nurses and Associates](#)
Sept 24-26 [Cold Harvest aquaculture conference](#)
Sept 29-Oct 2 [Canadian Geotechnical Conference 2019](#)
Oct 3 [Business Solutions Pop-Up](#)
Oct 3-5 [Canadian Dental Hygienists Association national conference](#)
Oct 1-4 [Sustainable Communities Conference](#)



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