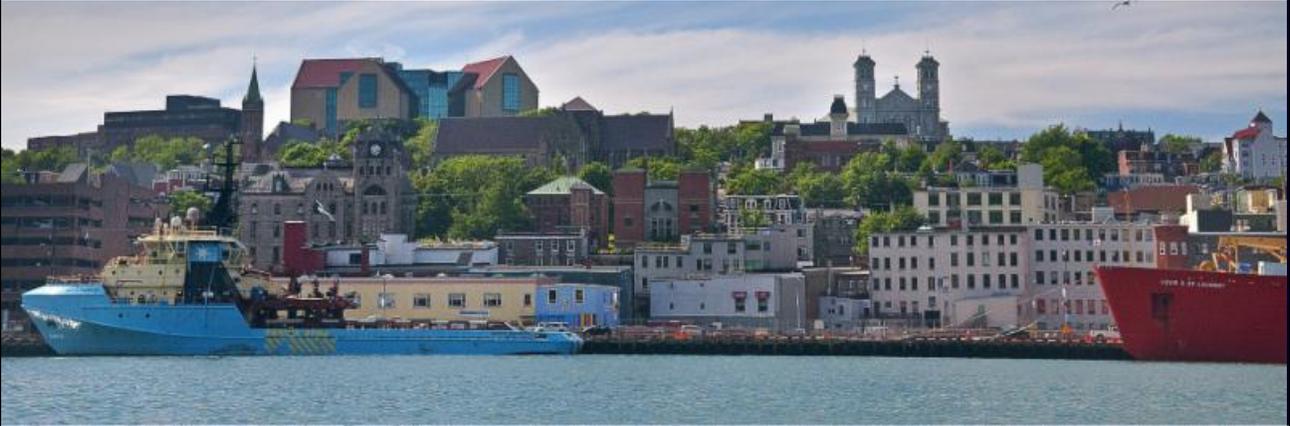


# BUSINESS RESOURCE HUB & ECONOMIC SNAPSHOT

## October 2020



### City Initiatives

#### St. John's Receives Platinum Certification from WCCD

The City of St. John's has received World Council on City Data (WCCD) ISO 37120 Platinum Certification. This international recognition is awarded to cities that reach the highest standard in collecting, sharing, and using data to effectively make decisions. Reporting over 90 of the 104 indicators within WCCD's ISO 37120 standard, the City of St. John's is among a select group of global cities reporting at the highest platinum level.

Participating in this initiative means that the City of St. John's will have an opportunity to share our successes with other municipalities and learn from best practices around the world. St. John's joins one hundred cities around the world in measuring indicators like air quality, electricity use, how close people are to public services, and population density. The City's participation in the Data for Canadian Cities Project demonstrates we are committed to making strong and effective decisions, based on evidence, that ensure our city is sustainable, now and into the future.

Data collected in 2018 is now available on the City's [website](#). Staff have begun compiling data for the 2019 report. For more information about the World Council on City Data and the certification, visit [dataforcities.org](http://dataforcities.org)

### Offshore Energy Update

#### New Incentive Program to Encourage more Offshore Exploration

The Government of Newfoundland and Labrador has announced an [incentive program](#) that will provide an exploration deposit rebate if drilling doesn't happen. The establishment of this new offshore exploration initiative will provide companies with the incentive to drill more wells in the best prospects. The new policy decision announced will allow forfeited security deposits to be reinvested into offshore exploration projects as received, resulting in an injection of hundreds of millions of

dollars in support of growth in the region's offshore petroleum industry. Further details on this initiative will be released in the coming weeks.

## **\$320-Million Offshore Agreement**

The Federal Government has announced \$320-million to support jobs and investment in the offshore oil industry hard-hit by the pandemic and a drop in global oil prices. A new provincial task force, reporting through the existing provincial Oil and Gas Industry Development Council, will make recommendations on how the money is spent to support jobs, safety improvements, maintenance and upgrades of existing offshore infrastructure, environmental services and clean technology. The goal is to develop a “clean tech hub” for Canada and to ensure a sustainable future for the Newfoundland and Labrador offshore, which produces lower-emitting oil. The offshore industry contributed more than \$22-billion in royalties to the province to the end of 2019.

## **Support Updates**

### **New Program to Help NL Companies Implement Digital Solutions**

The Government of Newfoundland and Labrador and the Government of Canada have announced an investment of more than \$2.7 million for the Newfoundland and Labrador Association of Technology and Innovation (NATI) to offer a Business Tech Solutions Program to Newfoundland and Labrador companies. Many local businesses have been working hard to adjust to find innovative ways to continue to reach clients both here and abroad due to the challenges of Covid-19. This funding will help local businesses adapt to new ways of doing business, creating effective online digital solutions to help them boost revenue and manage costs. NATI will be administering the program to help local companies develop an online sales presence. It is anticipated that the program will help more than 170 small- and medium-sized businesses in the province. Pre-register here to be the first to know when the program is launched.

## **Virtual Learning Opportunities**

### **Innovation Week 2020**

Innovation Week is happening from October 19 – 22. It is a not-to-be-missed opportunity highlighting tech companies and the cutting-edge work happening right here in Newfoundland and Labrador with an impressive global reach and significant impact on the economy. This virtual version of Innovation Week will showcase the work of NATI members, the immense potential of the technology and innovation sector as a whole, and the inspiring, good-news stories despite challenging times. The week will kick off October 19 and feature Keynote Speaker Astronaut hopeful Bethany Downer. **For more info & to register:** <https://innovationweeknl.ca>

### **BDC Small Business week October 19-23**

Small-to-medium sized businesses (1-99 employees) are the foundation of the Canadian economy, accounting for 97.9% of all businesses in 2019. Did you know that 95% of businesses in St. John's metro have fewer than 99 employees?

Join Michael Denham, President and CEO of BDC as he highlights how Covid-19 is changing consumer habits and what entrepreneurs are doing to adapt to the pandemic. He will be joined by AnnMarie Boudreau, St. John's Board of Trade CEO, for a moderated discussion with attendees. Registration details [here](#).

## Event Listings

**Oct 14** [Atlantic Manufacturing Leadership Conference](#)

**Oct 19** [CBDC Atlantic Learning Library launch](#)

**Oct 20** [FCM Sustainable Communities Conference](#)

**Oct 27-28** [Professional Resilience: Building Skills to Thrive in Challenging Times](#)

**Oct 29** [Memorial University & College of the North Atlantic's Virtual Career & Graduate School Fair](#)

**Nov 3-4** [Maritime & Arctic Security & Safety \(MASS\) Conference](#)

**Nov 9-10** [WBE Canada 2020 Annual Conference](#)



## Latest Economic Indicators



### City of St. John's Building Permits

**As of October 13, 2020:**

**Commercial permits** were up 13% from \$145,687,417 in 2019 to \$126,561,552 in 2020

**Industrial permits** were valued at \$1,737,266 for 2019 and \$3,000 for 2020

**Government/Institutional permits** were valued at \$2,440,150 in 2019 and \$136,500 for 2020\*

**Residential permits** were up 4% to \$35,695,730 for 2020 over \$34,286,385 for 2019

**Repair permits** were up 36%, from \$2,037,459 in 2019 to \$2,761,684 in 2020

**Total value** of all permits was down 11% to \$165,158,466 for 2020 over \$186,188,677 for 2019

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



**...as of August 2020**

Labour Force 122,000 (down -1.2%)  
Unemployment Rate 10.5% (up 2.9)



**The New Housing Price Index** for St. John's Metro was 96.9 in August 2020 unchanged 0.0%\*

ppts)  
Employment 109,100 (down -4.4%)  
Participation Rate 64.7% (down -1.5  
ppts)

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

The **Consumer Price Index** for St. John's Metro was 138.7 in August down - 0.4%\*

**Retail trade** for Newfoundland and Labrador was \$805 million in July 2020 up 6.1%\*

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



## Business Approvals

Indus Eatery, 11-13 Freshwater Rd.  
Freebird café, 59 Harvey Rd.  
Fitness Facility, 57 Old Pennywell Rd.  
Pet Grooming Salon, 520 Main Rd.  
Hair Salon, 55 Kiwanis St.  
Freightway International, 27 Duffy Pl.  
MJ Cash for Gold Inc., 40 O'Leary Ave.  
Flavors of India, 48 Kenmount Rd.  
H&M, 48 Kenmount Rd.  
Plan B Bar, 338 Water St.  
Lavi Seks, 164 Water St.  
Synergey, 430 Topsail Rd.  
CherryNook, 60 O'Leary Ave.

### Home-based Businesses

Online Consultant, 40a Waterford Heights  
Psychologist Clinic, 8 Rodney St.  
Dog Training and Dog Wash Service, 133 Old Bay Bulls Rd.  
Electrical Contractor, 234 Back Ln.  
Engineering Consultant, 10 Halliday Pl.

### 2020 Total Year-to-Date 105

- Regular 76
- Home-based 29

Department of Community Services | Economic Development, Culture and Partnerships  
709-576-8107 | [business@stjohns.ca](mailto:business@stjohns.ca) | [www.stjohns.ca](http://www.stjohns.ca)

