

BUSINESS RESOURCE HUB & ECONOMIC SNAPSHOT

June 2021



City Initiatives and Updates

Introducing *Advantage St. John's*



ADVANTAGE ST. JOHN'S

Advantage St. John's is the City's new place marketing / economic development strategy highlighting all the great things happening here and all the reasons why St. John's is the place to live, work, study and invest. The Advantage Logo is a stylized golden A with three lines converging to the top right and two bisecting half circles, giving it a navigational flavor. We have chosen

the name "Advantage" to drive home these six key advantages:

- We're Canada's Ocean City Powerhouse.
- We're this country's best value, advanced education hotspot.
- As a hyperconnected hub city, St. John's strategic location in the North Atlantic positions it as Canada's gateway to Europe and the artic.
- We're on the map as a place to watch for top technology innovation with a growing tech sector.
- St. John's is a hotbed of storytelling and artistry and has long been considered one of the best places in Canada to pursue a career in or enjoy an extensive creative arts scene.
- We're a paradise for outdoor enthusiasts offering a balanced quality of life in today's hectic world.

Learn more on the St. John's Advantage. Visit AdvantageStJohns.ca and follow us on us [Twitter](#), [Facebook](#), [Instagram](#) or [LinkedIn](#).

Spotlight on Ocean Innovation in St. John's

As part of [Future Economy's](#) investment attraction series, a spotlight on technologies in ocean tech, research and innovation in St. John's helps tell our story as Canada's ocean city powerhouse.

“St. John’s has all the ingredients to thrive as a city focused on ocean industries,” said Mayor Danny Breen. “Local companies are able to lead in key innovations while the city continues to attract investment and talent from around the world.”

With our geography, resources, talent and innovation, St. John’s has so much opportunity to grow our economy and attract investment. The spotlight features interviews with key champions in the St. John’s ocean tech ecosystem. View the interviews at thefutureeconomy.ca/spotlights

St. John’s Summer Trail Mix

The City of St. John’s and MusicNL are celebrating and sharing local music through the St. John’s Summer Trail Mix, available at musicnl.ca/trailmix. The St. John’s Summer Trail Mix is available online, will be promoted on social media, and accessible via QR code on signs that will be posted throughout parks and trails. In addition to contributing to artists honoraria for this project, MusicNL has also provided essential administrative and technical support, and is hosting the playlist on the [MusicNL website](https://musicnl.ca).



Updated *State of the Economy* now available

Looking for past or future trends in the St. John’s economy?

Our *State of the Economy: St. John's Metro* publication describes the trends and current conditions for a wide range of economic indicators. The report provides multi-year data on topics like GDP, labour and employment, income, construction and development, housing, commercial real estate and tourism. The *State of the Economy 2021* is available on the Advantage St. John’s [website](https://www.stjohns.ca).

News Briefs

New pilot project will help Memorial University students gain entrepreneurial experience

The **Supporting the Local Innovation and Entrepreneurial Ecosystem** Project will offer fellowships to 27 Memorial University graduate students to nurture their entrepreneurial spirit, and provide them with practical business start-up skills and experience in bringing new technologies to market. The project consists of several components: matching graduate students from the Faculty of Business Administration with local startup companies; the Translational R&D Program, where graduate students evaluate the potential of their research for commercialization; and support for students and faculty to travel and participate in the Creative Destruction

Lab-Atlantic program. The initiatives provide startup companies with creative solutions, new insight, knowledge and resources while graduate students will gain real-world experience, industry connections and coaching to bring to market innovations generated at the university.

Virtual Event Listings

Jun 11 Reinvesting Fishery Profits for Economic and Social Development

Jun 11 Promoting Environmental Sustainability in the NL Tech Sector

Jun 16 Transforming the Atlantic Canada Public Sector - Powered by Tech Savvy Women

Jun 16 Export Development Canada Global Economic Outlook 2021

Jun 17 Analyzing Qualitative Data Using Qualitative and Quantitative Analysis Techniques

Jun 19-20 Employee Retention Strategies

Jun 23 Coffee with Canadian Women in Ocean Industries Leadership



Latest Economic Indicators



City of St. John's Building Permits

As of June 7, 2021:

Commercial permits were up 86% from \$45,902,066.86 in 2020 to \$85,512,904.54 in 2021

Industrial permits were valued at \$3,000.00 for 2020 and \$4,147,500.00 for 2021

Government/Institutional permits were up from \$134,000.00 in 2020 to \$799,941.00 in 2021*

Residential permits were up 95% to \$18,967,457.76 for 2021 over \$9,713,277.48 for 2020

Repair permits were up from \$403,427.00 in 2020 to \$2,708,107.50 in 2021

Total value of all permits was **up 100%** to \$112,135,910.80 for 2021 over \$56,155,771.34 for 2020

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



...as of May 2021

- **Labour Force** 111,900 (down -1.3%)
- **Unemployment Rate** 8.5% (down -2.5 ppts)
- **Employment** 102,300 (up 1.4%)
- **Participation Rate** 61.6% (down -1.02ppts)

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



The **New Housing Price Index** for St. John's Metro was 102.1 in April 2021 up 5.0%*

The **Consumer Price Index** for St. John's Metro was 142.8 in April 2021 up 3.9%*

Retail trade for Newfoundland and Labrador was \$856 million in March 2021 up 13.6%*

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



Design Studio, 100 Duckworth St.
AgeRight Health and Fitness, 14 International Pl.
Restaurant /lounge, 310 Water St.
1949 Barber Shop, 430 Topsail Rd.
Cindy's Closet, 856-860 Main Rd.
Sequence Bio, 53 Bond St.
Essence Medical, 55 Kiwanis St.
Crepaulie, 215 Water St.

2021 Total 44

- Regular 34
- Home-based 10

