

# BUSINESS RESOURCE HUB & ECONOMIC SNAPSHOT

## July 2021



### City Initiatives and Updates

#### ***Advantage St. John's - Work Remote YYT***

As we emerge from the global pandemic and all the challenges and changes it has brought us, so does our collective concept of the workplace, which means more people are thinking about the life benefits that come from working remotely. The advantages of working remotely from a place like St. John's are obvious. Clean air. Space to think. Room to grow. Offering a balanced quality of life in today's hectic world, St. John's is a safe, affordable, outdoor adventure hidden gem. Home to a burgeoning tech sector the St. John's region has a tech startup scene that is bursting at the seams. If you are able, why not embrace a new normal from St. John's, Newfoundland and Labrador?

Find out more at [advantagestjohns.ca/work-here/work-remote/](https://advantagestjohns.ca/work-here/work-remote/).

#### **Music @ Harbourside Concerts are Back**

Music @ Harbourside Park concerts are back with three free concerts per day at noon, 2 and 4 p.m. on the following Saturdays: July 10 and 24, Aug 14 and 28. Concerts will have a limited capacity in keeping with public health guidelines. Tickets will be released for booking approximately one week in advance for each concert, please check the City's [website](#) for details.



While visiting historic [Downtown St. John's](#) be sure to explore the awesome businesses and services, the amazing sights and sounds and beautiful historical landmarks. New this year is the addition of George Street and two sections of Duckworth Street to the Pedestrian Mall event. A map outlining transportation and parking details for the Downtown Pedestrian Mall is available on the City's [website](#).

### Major Film Production Coming to Newfoundland and Labrador

The Walt Disney Company is going to film a portion of the major motion picture *Peter Pan and Wendy* in the province. The government of Newfoundland and Labrador will provide a 30% rebate on production costs up to \$3-million; however, it estimates that the eligible total spend in the province will be approximately \$9 million. A cast and crew of approximately 150, including local technicians, artists, and film workers, will be employed locally. The film and television industry is a significant economic driver and employer in Newfoundland and Labrador.

### Atlantic Canada Startup Data 2020

The latest research report from [Entrevestor](#) on the Atlantic Canadian startup community shows that St. John's accounts for 20% of all new startup creation in Atlantic Canada. St. John's was noted as the fastest-growing startup centre. With business support agencies like the Memorial Centre for Entrepreneurship, Bounce Health Innovation and Genesis all working together, the number of startups in St. John's has increased almost 150% in five years. The sale of St. John's fintech company Verafin to Nasdaq for US\$2.75 billion in 2020 proved that entrepreneurs can build a billion-dollar company in Atlantic Canada.

The report states, "*The innovation community centred in St. John's features a host of elite companies like Celtex and CoLab Software that are continuing to grow, as well as scaling companies like Clockwork Fox Studios, which exited in 2021, and young, exciting companies like Swiftsure Innovations and BreatheSuite.*" Read the report [here](#).

### Public Procurement Agency Seeking Input from Businesses to Improve Procurement Legislation

In 2020, the Government of Newfoundland and Labrador through the Public Procurement Agency (PPA) announced increased procurement thresholds, as well as a local preference provision, to the Public Procurement Regulations. These measures were introduced to allow for more opportunities to direct business to local suppliers through a limited call process and by enhancing local competitiveness. PPA is now consulting with provincial businesses on ways to further improve the local preference provision to allow for more opportunities to direct business to local suppliers, which will strengthen the provincial economy. Participants are asked to provide feedback on a variety of topics, including what tools government should use to enhance and improve local preference. An [online questionnaire](#) will be available until July 23, 2021. Written submissions will be accepted until August 9, 2021. Learn more [here](#).

## Government of NL - Business Development Support Program update

The [Business Development Support Program](#) assists Newfoundland and Labrador businesses with opportunities to increase their productivity and improve their competitiveness. The program supports SMEs who demonstrate a desire to develop and grow by improving the operations of the business, investing in its people, and focusing on trade opportunities. Funding is available for productivity improvements, knowledge development, market development and/or professional technical advice. Contribution levels have been temporarily increased for eligible project applications. Eligible costs will now be covered up to 75%, up from 50%, for applications received by September 30, 2021. As of October 1, 2021, this temporary measure will no longer be in effect.

## Government of Canada – Covid-19 Support Update

### Rapid tests for COVID-19 screening in the workplace

Did you know that as a business owner, you could receive free rapid COVID-19 tests for regular workplace screening of close-contact employees? Rapid tests are easy to administer and provide a result in 15 minutes. Businesses and not-for-profit organizations are eligible to apply. Rapid tests are a way you can provide safe and healthy workplaces for your employees and maintain stability of your operations. [Learn more](#) about the Government of Canada's efforts to increase rapid testing in workplaces.

## Virtual Event Listings

**Jul 14** [Preparing Your Business For The Future](#)

**Jul 14** [Pathways to Immigrating to NL](#)

**Jul 20** [techNL - Establishing a Centre of Excellence in Healthcare Cybersecurity](#)

**Jul 21** [Employer info Session - Atlantic Immigration Program](#)



## Latest Economic Indicators



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

**As of June 28, 2021:**

**Commercial** permits were up 15% from \$76,695,998.49 in 2020 to \$88,213,084.54 in 2021

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

**Government/Institutional** permits were up \$136,500.00 in 2020 to \$1,149,941.00 in 2021\*

**Residential permits** were up 76% \$23,816,484.20 for 2021 over \$13,544,215.05 for 2020

**Repair** permits were up from \$645,815.00 in 2020 to \$2,985,242.50 in 2021

**Total value** of all permits was **up 32%** to \$120,312,252.24 for 2021 over \$91,025,528.54 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 June 2021

- **Labour Force** 111,000 (down -2.8%)
- **Unemployment Rate** 8.8% (down -3.8 ppts)
- **Employment** 101,200 (up 1.3%)
- **Participation Rate** 61.1% (down -2.1 ppts)

*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 101.7 in May 2021 up 4.6%\*

The **Consumer Price Index** for St. John's Metro was 143.6 in May 2021 up 3.9%\*

**Retail trade** for Newfoundland and Labrador was \$872 million in April 2021 up 53.3%\*

*\*St. John's CMA, same month in the previous year.*

*Source: Statistics Canada*

*\*\*seasonally adjusted.*



## Business Approvals

Orr Cabot Crosbie Law, 55 Duckworth St.  
Verso, 60 O'leary Ave.

BlueKey Realty, 95 Bonaventure Ave.

Sweet Rock Ice Cream, 258 Water St.

Food Park & Beer Garden, 11 Barrows Rd.

Solasta, 31 Peet St.

Retail and food sales, 3-7 Cashin Ave.

Abby Medical, 145 Aberdeen Ave.

Burger King, 90 Aberdeen Ave.

Turbo Tech Auto, 43 Pippy Pl.

Slainte Whiskey & Wine, 115 Duckworth St.

Solasta Day Spa, 31 Peet St.  
Keystone Property Care, 36-38 Pippy Pl.  
ECFit, 320 Torbay Rd.  
Levain Pastry, 75-81 Harvey Rd.

Pet grooming, 29 Howley Avenue Ext.

**2021 Total 60**

- Regular 49
- Home-based 11

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