

Economic Update February 2020



The **New Housing Price Index** for St. John's Metro was 97.4 in December 2019 down -0.7%*

The **Consumer Price Index** for St. John's Metro was 138.9 in December 2019 up 1.8%*

Retail trade for Newfoundland and Labrador was \$747 million in November 2019 up 1.9%*

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



... as of December 2019

Labour Force	124,900 (up 3.1%)
Unemployment Rate	7.0% (down -0.4 ppts)
Employment	116,200 (up 3.7%)
Participation Rate	67.0% (up 1.8 ppts)

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

Business Briefs



City Announces Two Business Support Initiatives

The City of St. John's is extending the deadline for both the January 2020 payment period for commercial billing and the commercial vacancy allowance claim period due to the recent state of emergency. For the **Commercial Business Tax**, the January 31 payment deadline is being extended to February 28, 2020. Payments made during the extension period (February 1 to 28) will be applied to your account with a January 31 payment date thereby allowing businesses an extra 28 days to avoid interest they would have been otherwise charged on January 31. To take advantage of this extension, payments must be received by 4:30 p.m. on Friday, Feb. 28. For **Vacancy Allowance Claims**, the deadline for filing vacancy allowance claims is being extended. Claims for the third and fourth quarters of 2019 normally due January 31 will now be accepted up to and including February 14, 2020.

St. John's 2019 Tourism Indicators

- The 2019 cruise season saw 37 port calls to St. John's bringing 40,499 passengers to the city.
- Preliminary numbers indicate 619,224 hotel room nights were sold in 2019, an increase of 2.3% over 2018. The average daily room rate was \$132.07 and the overall occupancy rate was 56%.
- The number of airline passenger movements at St. John's International Airport decreased to 1,450,388 (or 3.8%) compared to 2018.

City of St. John's Major Construction Projects 2019

Some of the major construction projects valued over \$5 million approved by City Council in St. John's include:

- Bay Bulls Big Pond Water Treatment Facility: \$5.0
- Office building, 25 Sea Rose Drive: \$7.6
- Bishops Gardens, seniors health campus, 190 Pennywell Road: \$10.0
- Westbury Estates Retirement Living, 160 Southlands Boulevard: \$10.5
- Office building, 20 Hebron Way: \$13.0
- Avalon Mall renos, 48 Kenmount Road: \$21.3
- Cannabis facility, 50 Captain Prim Drive: \$25.0



As of February 3, 2020 the value of:

- **Commercial** permits were up 119% from \$3,093,941 in 2019 to \$6,768,952 in 2020
- **Industrial** permits were valued at \$0 for 2019 and \$0 for 2020
- **Government/Institutional** permits were at \$0 in 2019 and \$0 for 2020*
- **Residential** permits were down -26% to \$1,154,821 for 2020 over \$1,563,880 for 2019
- **Repair** permits were down -100%, from \$98,750 in 2019 to \$0 in 2020
- **Total** value of all permits was up 67% to \$7,923,773 for 2020 over \$4,756,571 for 2019

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



Business Approvals

Sinaing restaurant, 194 Duckworth St.
 Legend Tours, 284 Water St.
 Andaluzia Market, 31 Peet St.
 Orangetheory Fitness, 2 Danny Dr.
 Morrison Hershfield Ltd., 251 East White Hills Rd.
 Health hub/clinics, 40 Newtown Rd.
 Dermatology clinic, 692 Torbay Rd.

Home-based Businesses

Event Planner, 33 Castle Bridge Dr.
 Offsite pet sitting, walking & lawn care, 746 Main Rd.
 Custom Cabinet, 53 Iceland Pl.

Year-to-Date 10

- Regular 7
- Home-based 3

City Initiatives



City of St. John's Celebrates Heritage Week

The City of St. John's is celebrating Heritage Day on February 17 and Heritage Week from February 17 to 23. This year's theme is '2020 Vision: Bringing the Past into the Future'. The public are invited to attend several **free** events at City Hall to recognize the rich built heritage of our City:

- Heritage Week Kick Off, Wyatt Hall, Friday, Feb. 14 at 10 a.m.
- Photo Exhibit: Designated Heritage Buildings, Wyatt Hall. February 14 to 21 from 8 a.m. to 4:30 p.m. weekdays. Images of local designated heritage buildings will be featured in this week-long photo exhibit.
- Heritage Awards Presentation and Proclamation, City Council Chambers Monday, Feb. 17 at 4:30 p.m.
- Introductory Workshop: Standards and Guidelines for the Conservation of Historic Places, Foran/Greene Room. Wednesday, Feb. 19 from 9 a.m. to 4:30 p.m. Register by email: planning@stjohns.ca

For further information about Heritage week celebrations please call (709) 570-2041 or email planning@stjohns.ca.

Upcoming Events

- Feb 13 [Community Collison - Network with the local startup community](#)
- Feb 14 [Developing Your Unique Value Proposition](#)
- Feb 19 [nati Town Hall](#)
- Feb 19 [Grant Writing for Individual Artists & Arts Groups](#)
- Feb 20 [Business Solutions Pop-Up](#)
- Feb 26 [Connector NL Virtual Information Session](#)
- Feb 27 [BOMA NL Real Estate Forum](#)
- Mar 5 [Ocean Technology Talent Pipeline Development](#)
- Mar 6 [Summer Job Fair at Memorial](#)



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