

St John s industry and market trends

Indicators include gross domestic product, labour market, household income, retail sales, housing and population. This annual summary provides major economic indicators for the year, and a comparison to the previous year, for the St. John's metro area.

Today, the City of St. John's released its Economic Outlook 2024 report, which provides data on several economic indicators for the St. John's CMA including: GDP, labour market, household income, retail sales, housing starts, and population.

St. John's MarketBeat Reports. Joanne Earle o 10/18/2024. Cushman & Wakefield MarketBeat reports analyze quarterly economic and commercial real estate activity including supply, demand and pricing trends at the market and submarket levels. Learn more by clicking our most recent St. John's MarketBeat reports below.

The population of the St. John's CMA is expected to increase slightly to 216,833 persons in 2022. In the St. John's CMA, real GDP is estimated to have decreased by 2.4% to \$16.1 billion (in \$2012) in 2021, mainly due to a 9.6% decrease in offshore oil production, offsetting growth in other sectors of the economy.

The St. John's Census Metropolitan Area (CMA) economy experienced modest growth in 2023, with most economic indicators holding steady. The St. John's CMA's economy, excluding oil and gas extraction, is estimated to have increased by 0.8%, driven by increased employment in the public sector and construction activities related to the Terra ...

"The St. John's economy is set for a promising year ahead, according to the latest Economic Outlook report released by the City," said Mayor Breen, council lead for Economic Development. "The resurgence in oil production and sustained construction activities are expected to drive increased economic activity in 2024."

Most economic indicators are anticipated to show positive trends in the St. John's Census Metropolitan Area (CMA):

"St. John's continues to thrive, driven by a spirit of innovation and resilience," added Mayor Breen.

The Economic Outlook report also summarizes the final 2023 economic indicators for the St. John's CMA, prepared by the provincial government's Department of Finance. The Economic Development and Partnerships Division provides a variety of economic and statistical information, including an Economic Review/Outlook twice a year in addition to a monthly Economic Snapshot.

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Address: City Hall, 10 New Gower Street, St. John"s, NL A1C 5M2

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Email: energystorage2000@gmail.com

WhatsApp: 8613816583346

