

SABRI: Reinvesting in the Region to Expand the Economic Base

This document summarizes a presentation delivered by Christopher Mitchelmore (SABRI) at the 2024 North Atlantic Forum Conference held in Letterfrack, Ireland in June 2024.

KEY MESSAGES OF PRESENTATION

[St. Anthony Basin Resources Inc.](#) (SABRI) is a social enterprise located in St. Anthony, Newfoundland and Labrador. It was established in 1997 to administer the offshore shrimp quota along the Great Northern Peninsula (GNP). SABRI reinvests all royalties from the quota to diversify the economic base and generate employment opportunities for the 16 communities on the tip of the GNP. Emphasizing the importance of partnerships, SABRI collaborates closely with local stakeholders to create projects to enhance the region's economy. Some initiatives include:

- ❑ [SABRI Estates](#): Provides 26 rental units for retirees, including 4 income-g geared properties (\$800/month), freeing up homes for young professionals and supporting community investment.
- ❑ [Transportation](#): Launched a "Hop on Hop Off" service for cruise ship tourists, generating revenue to support local transit.
- ❑ [Holiday Passport](#): This program encourages local shopping with prize incentives during the Christmas season. In 2022 it generated more than \$2.5 million in local spending at 35 business and increased to \$6.2 million in 2023.
- ❑ [Research and Development](#): Blue mussel powder is being studied for its health benefits as a nutraceutical. They are also exploring small-scale wind energy as an alternative to the back-up diesel generator in the community.
- ❑ [Cold Storage](#): SABRI's investment in a cold storage facility in 2003 attracted international container shipping, making St. Anthony the second largest export port on the island.

IMPACTS FOR RURAL COMMUNITIES

SABRI's model of reinvesting industry royalties into diverse local projects can be replicated by other rural communities leading to sustainable economic growth, improved infrastructure, and an enhanced quality of life for residents.

- ❑ **Housing and Community Investment:** Providing affordable housing for retirees frees up properties for younger residents.
- ❑ **Enhanced Local Services:** Launching services like "Hop on Hop Off" for tourists can generate revenue and improve transportation, enhancing infrastructure for both locals and visitors.
- ❑ **Innovative Research:** Investing in local research, such as studying blue mussel powder or exploring renewable energy, can lead to sustainable health and energy solutions, providing a blueprint for rural innovation.

For more information, visit [SABRI's official website](#).

FURTHER INFORMATION

Further information on this research can be found on the [North Atlantic Forum website](#).

ACKNOWLEDGEMENT

This research summary is funded by the [Ontario Agri-Food Innovation Alliance](#), a collaboration between the Government of Ontario and the University of Guelph.

ABOUT THE SUMMARY AUTHOR

Natasha Pennell is a PhD student in Transdisciplinary Sustainability at Memorial University of Newfoundland, she can be contacted at natasha.pennell@mun.ca



UNIVERSITY
of Prince Edward
ISLAND

