

Overview

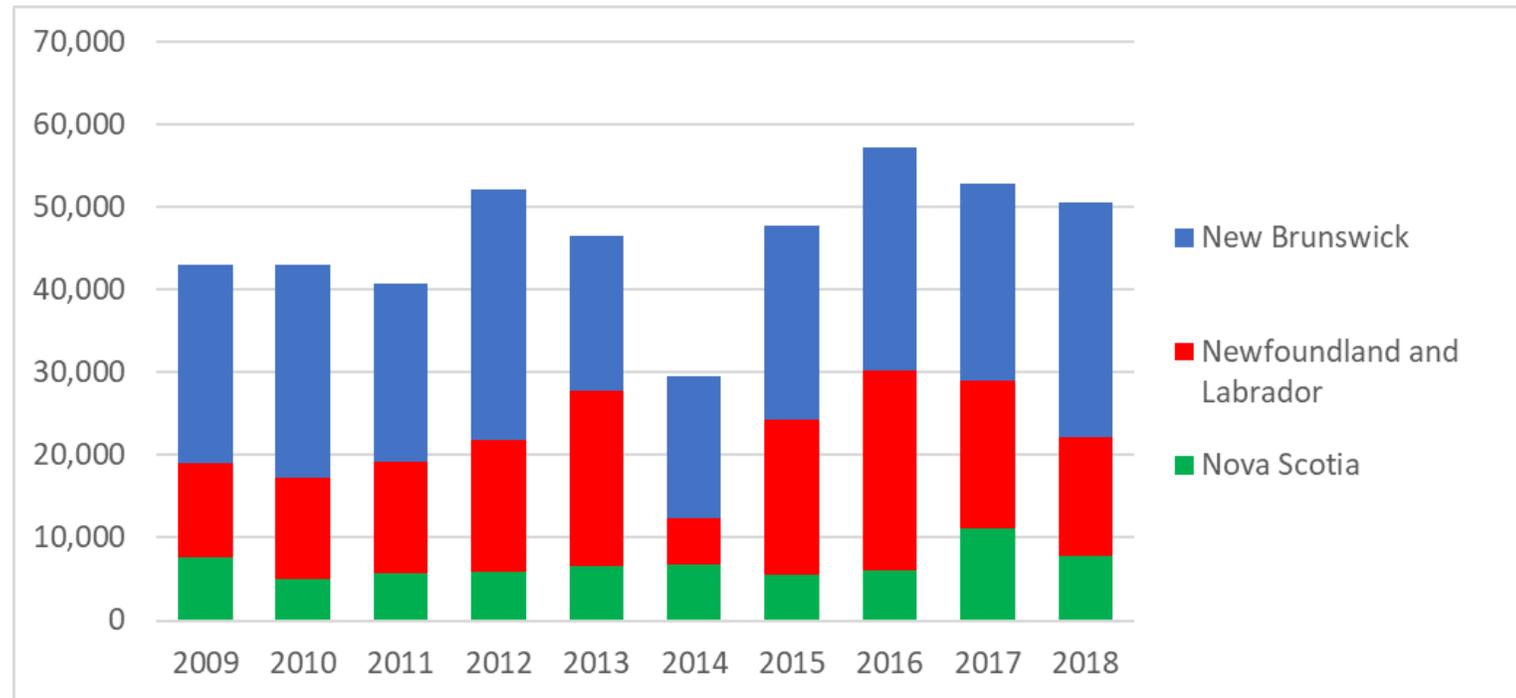
**Socioeconomic Benefits of
Salmon Farming in Atlantic Canada**

**Prepared by:
RIAS Inc.
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Salmon Farming: A Key Economic Driver in Atlantic Canada

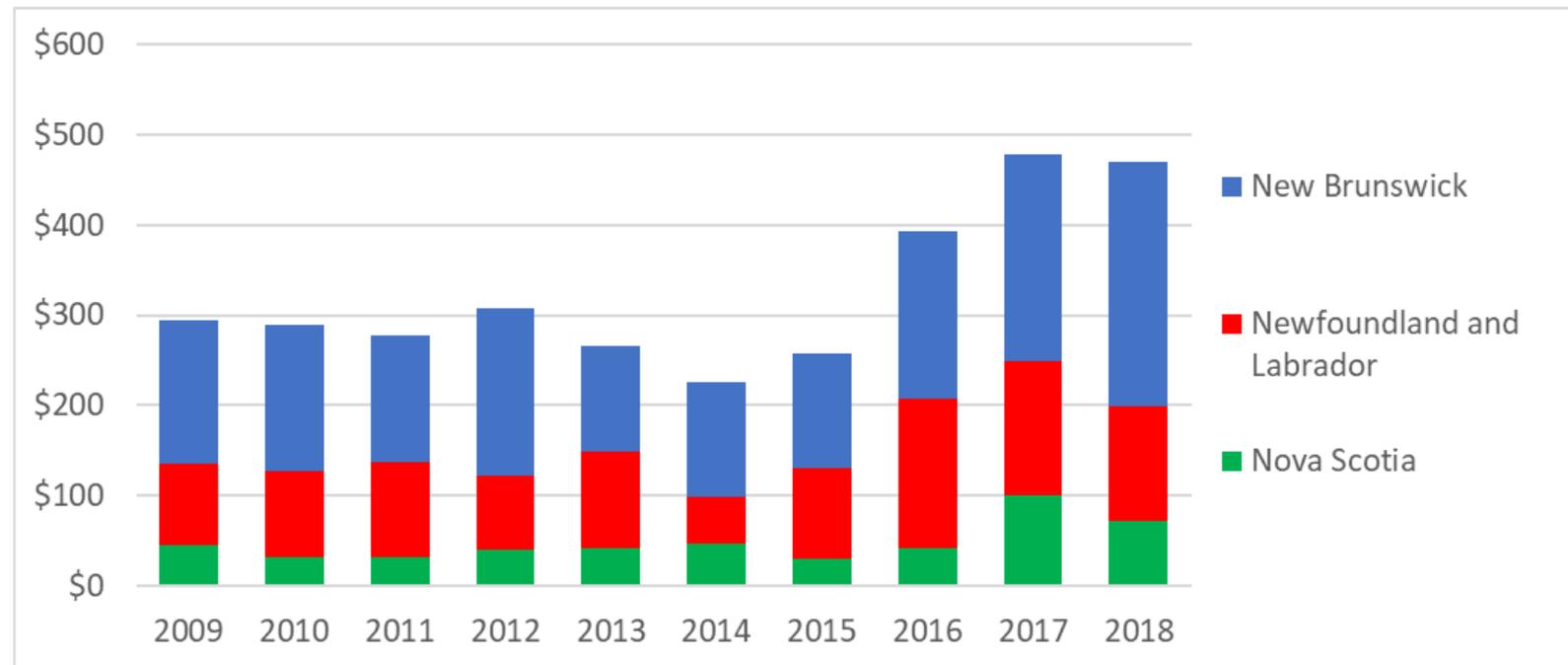
- Salmon farming is an important economic driver for Atlantic Canada, bringing prosperity and year-round, full-time jobs to rural, coastal communities across the region.
- As Atlantic Canada emerges from COVID-19 shut downs, the salmon farming industry is well positioned to assume a critical role in the region's post COVID-19 recovery strategy.
- The industry has tremendous potential to generate the economic benefits, jobs, investment, and regional growth that could significantly accelerate the Atlantic Canada's recovery, and do so in an environmentally and socially responsible way.

Production of Farmed Salmon in Atlantic Canada (tonnes)



Source: Statistics Canada (2020a)

Trade in Farmed Salmon, Atlantic Canada (tonnes)



Source: Statistics Canada (2020a)

Economic Impacts of Salmon Farming (2018)

		NL	NS	NB	Atlantic Canada
Direct	Output (\$M)	\$128.1	\$71.6	\$270.5	\$470.2
	GDP (\$M)	\$53.1	\$39.3	\$120.1	\$212.5
	Wages (\$M)	\$11.9	\$6.6	\$29.7	\$48.2
	Employment (PYs)	296	198	870	1,364
Indirect and Induced	Output (\$M)	\$55.7	\$35.9	\$110.4	\$202.1
	GDP (\$M)	\$24.7	\$15.1	\$46.1	\$85.9
	Wages (\$M)	\$11.9	\$8.1	\$23.1	\$43.0
	Employment (PYs)	248	198	536	982
Total	Output (\$M)	\$183.8	\$107.5	\$380.9	\$672.3
	GDP (\$M)	\$77.8	\$54.4	\$166.2	\$298.4
	Wages (\$M)	\$23.8	\$14.7	\$52.9	\$91.3
	Employment (PYs)	544	397	1,406	2,346

Source: RIAS Inc. calculations

Total Economic Impacts of Salmon Farming Sector (2018)

Includes processing

		NL	NS	NB	Atlantic Canada
Direct	Output (\$M)	\$307.4	\$115.9	\$709.2	\$1,132.5
	GDP (\$M)	\$112.5	\$51.4	\$241.7	\$405.6
	Wages (\$M)	\$41.1	\$14.9	\$92.1	\$148.1
	Employment (PYs)	652	383	2,892	3,926
Indirect and Induced	Output (\$M)	\$261.0	\$97.7	\$505.2	\$863.8
	GDP (\$M)	\$119.7	\$44.3	\$229.5	\$393.5
	Wages (\$M)	\$58.8	\$23.3	\$119.0	\$201.1
	Employment (PYs)	1,124	504	2,531	4,159
Total	Output (\$M)	\$568.4	\$213.5	\$1,214.4	\$1,996.3
	GDP (\$M)	\$232.2	\$95.7	\$471.2	\$799.1
	Wages (\$M)	\$99.9	\$38.2	\$211.1	\$349.2
	Employment (PYs)	1,776	886	5,422	8,085

Source: RIAS Inc. calculations

An Environmentally Sustainable Sector

- A very efficient and environmentally sustainable food protein source

Sustainability Metric					Unit of Measurement
Carbon Footprint	0.60	0.88	1.30	5.92	carbon dioxide equivalent (g CO2eq) per typical serving (40 g) of edible protein
Land Use	3.7	7.1	11.0	102	area (m2) to produce 100g of protein
Water Consumption	2,000	4,300	6,000	15,400	Litre per kg of edible meat
Feed Conversion	1.2-1.5	1.7-2.0	2.7-5.0	6.0-10.0	kilograms (kg) needed to increase the animal's bodyweight by 1kg
Protein Retention	28%	37%	21%	14%	grams protein in edible portion / grams protein in feed
Calorie Retention	25%	27%	16%	7%	calories in edible portion / calories in feed
Energy Retention	23%	10%	14%	--	energy in edible parts / gross energy fed
Edible Yield	68%	46%	52%	--	edible meat / total body weight

Source: <https://globalsalmoninitiative.org/en/sustainability-report/protein-production-facts> and Mowi (2019)

- Science-based practices that minimize stress, maintain a healthy aquatic environment, reduce disease risks, and prevent the spread of diseases
- Environmental interactions minimized through proper siting, management of habitat impacts, and escape prevention measures.

A Socially Responsible Sector

- Salmon farming takes place within remote coastal communities across Atlantic Canada.
- Farmed seafood companies & employees support local events and invest in communities through corporate giving, volunteering, jobs, and infrastructure.
- Other social and community benefits include:
 - commitment to wild salmon protection/restoration
 - production of safe and healthy products with high nutritional value
 - sophisticated traceability systems and third-party certification
 - partnerships with indigenous peoples and year-round jobs for Atlantic Canadians
 - food security

A photograph of a salmon farm in Atlantic Canada, showing several large metal cages floating in the ocean. A boat is visible in the distance. The sky is blue with some clouds. Three orange circles are on the left side of the image, corresponding to the three data points.

SALMON FARMING IN ATLANTIC CANADA:

\$2 BILLION in total economic output

8,000 workers

323 MILLION meals



SALMON FARMING IN
NEW BRUNSWICK CREATES:

5,422 jobs

\$1.2 BILLION
economic output

181 MILLION
meals

**SALMON FARMING IN NEWFOUNDLAND
AND LABRADOR CREATES:**

1776 jobs

\$568 MILLION
economic output

92 MILLION
meals



A photograph of a salmon farm in Nova Scotia, showing rows of floating pens in the water with yellow buoys. The background features a coastline with hills under a clear sky.

SALMON FARMING IN NOVA SCOTIA CREATES:

886 jobs

\$213.5 MILLION
economic output

50 MILLION
meals

Future growth in the farmed salmon sector could **increase annual economic output across Atlantic Canada by \$2.57 BILLION.**



This increased output would **generate \$1 BILLION additional GDP per year**, and **\$450 MILLION in wages for 10,400 additional workers in Atlantic Canada.**