

New Funding Supports Barry Group to Explore New Seafood Marketing Opportunities

With \$16,092 in financial support from the Provincial Government, Barry Group Incorporated (the Barry Group) will expand its marketing presence in Europe and Asia and undertake a new market diversification initiative. The project is made possible through the provincial Fisheries Technology and New Opportunities Program.

“Development of new markets and stability of current markets will benefit the Barry Group, and in turn, create stability for the company, its employees, and the fish harvesters they work with,” said the Honourable Darin King, Minister of Fisheries and Aquaculture. “Our government is pleased to support seafood processing companies that wish to broaden their marketing potential and become stronger competitors in the global marketplace. The Fisheries Technology and New Opportunities Program continues to provide the financial support companies need to engage in proactive approaches to seafood marketing.”

The Barry Group has identified evolving market issues for key pelagic and shellfish species. Although the company has exported those species for many years, it believes an expanded face-to-face market presence and a market diversification initiative will help the company. Project funding through the Fisheries Technology and New Opportunities Program will aid the company in pursuing these objectives.

“This assistance from the Provincial Government will allow our company to pursue greater opportunities in new marketplaces,” said Bill Barry, President and Chief Executive Officer of the Barry Group. “The funding will support us in travelling abroad to tap new markets and areas that weren’t previously available to us. Market development will lead to stability for processing workers and harvesters associated with our company. We are thankful for the support of the Provincial Government in this regard.”

The Barry Group is planning to meet with existing and potential clients, as well attend key seafood trade shows in Europe and Asia. The company will also attend the inaugural Seafood Barcelona Show, in October 2012.

The primary objective of the Fisheries Technology and New Opportunities Program is to provide support for harvesting, processing, and marketing initiatives in order to diversify these activities and increase the overall viability of the Newfoundland and Labrador seafood industry. The program helps ensure the Newfoundland and Labrador seafood industry continues to be a major economic contributor to the provincial economy.

Budget 2012: People and Prosperity – Responsible Investments for a Secure Future allocated \$2.2 million for the Fisheries Technology and New Opportunities Program, as part of a three-year, \$6.6 million total investment.

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