

Keltic Seafoods

When the corporate owners abandoned the Port Hardy fish processing plant in 2000, it was a dark day for not only the 90 now-unemployed fisheries workers, but the local community that was already reeling from mine closures and forestry layoffs. Facing a bleak future, a group of the laid-off workers took their severance packages, and with money from local investors and Community Futures, organized themselves to buy the fish plant and to become one of Port Hardy's largest employers.



In 2001, the fish facility opened as Keltic Seafoods. Keltic did an environmental scan to see what was working and what wasn't in fish processing. Using a patient capital loan from Ecotrust, Keltic upgraded the machinery of the old plant, and went into the custom processing business. Keltic also diversified away from traditional fisheries that were dwindling: salmon, herring and halibut. The company does custom unloading, sells ice to fish boats and processes hake, shellfish, pilchards, tanner crab, dogfish, herring roe on kelp and groundfish.

Today, Keltic employs 84 workers year-round, with payroll swelling to 140 in the busy summer season. It has grown into a \$3 million success story and a point of pride for the community of Port Hardy. An important aspect of its success is that Keltic employees are also its shareholders. As the manager notes, "that's unique; we all have an investment in the company."

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