



# 2021 -22 Retail Market Survey Results

Colin Wolstenholme  
Markets Manager, Bradford  
Council

[colin.wolstenholme@bradford.gov.uk](mailto:colin.wolstenholme@bradford.gov.uk)

[www.nabma.com](http://www.nabma.com)

# Market Operator Survey – Background

- Undertaken annually since 2011.
- From 2016 to 2018 a collaboration took place with the NMTF under 'Mission for Markets' which included surveys of market traders.
- In 2020, it was agreed to undertake bi-annual surveys, however, due to Covid the launch of the survey was delayed to this year.
- This survey launched in April 2022 for the period 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022.
- Aims to develop a general understanding of the markets sector and to inform decision makers.
- Seeks to identify performance and financial trends in retail markets.
- Expanded to include information on:
  - Stall Occupancy
  - Markets charges - Rent & Licence Fee Reviews
  - Market Investment
  - Market Operations
  - Marketing & Promotions
  - Market Operating Models

# Market Headlines

**241** markets

 **114** outdoor markets

**63** indoor markets

**35** street markets

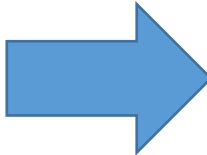
**12** outdoor covered markets

**9** other type of markets

**8** specialist markets

20% Representative  
sample size

*A total of 1,173 markets across  
the UK*

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- Combination of Indoor/Outdoor markets
  - Covered Markets with shops/fixed lockups
  - Markets incorporating shop units

# Market Operator Headlines

**241** markets

**58%** **Principal Local authorities**

**26.7%** **Parish/Town Council**

**9.6%** **Private**

**2.9%** **Trader operated**

**2%** **Other**

**0.4%** **Social Enterprise**

**0.4%** **Trust**



**Metropolitan Districts** - 40 markets

**District Councils** - 42 markets

**Unitary Authorities** - 16 markets

**London Boroughs** - 35 markets

**County Councils** - 7 markets

**Parish/Town Council** - 64 markets

**Private** - 23 markets

**Social Enterprise** - 7 markets

**Other** - 5 markets

**Trader** - 1 market

**Trust** - 1 market

# Market Type by Region

Regions	Indoor	Outdoor	Street	Outdoor covered	Specialist	Other	Total
London	2	16	17	2	3	2	42
North West	23	9		3		2	37
South West	8	18	7		2		35
Yorkshire and the Humber	8	15		3	1	3	30
South East	1	17	8		2		29
East Midlands	4	16		1			21
West Midlands	8	9	1	1		1	20
East Anglia	1	7		2			10
North East	2	5					7
Wales	5	1	1				7
Scotland			1			1	2
Northern Ireland		1					1
Channel Islands	1						1

# Stall Occupancy

National  
average  
for  
all markets  
is 72%

- **Indoor Markets is 78%** (63 markets)
- **Outdoor Markets is 71%** (114 markets)
- **Street Markets is 70%** (35 markets)
- **Outdoor Covered markets is 67%** (12 markets)
- **Other - 69%** (9 markets)
- **Specialist - 69%** (8 markets)

**Source - as at 31<sup>st</sup> March 2022**  
**(Based on 17,040 stalls at 241 markets)**

# Market Charges

Rate based on area plus frontage	Different Summer/winter charges	Depends if its stall or lock up shop	Varies if paid monthly or quarterly
Catering v non-catering charges	Rents can be negotiated	Based on minimum size with various add ons	Depends on payment method
Tendered rents	Discount for additional stalls	Larger pitches receive reduction	Different rate for self erect stalls
Rents include service charges	Depends if casual or regular trader	Depends on position on the high street	New traders pay higher fees
Rents charged daily and may include holiday/sick absences	Depends on which day of the week	Depends on the retail offer	Depends on pitch location on the market

Additional Charges	Electrics, Car Parking, Stall Hire, Waste Removal, Hot Food Premium, Public Liability Insurance, Admin Fee for cash payments, Build Out, Weekend Premium, Storage, Marketing Levy
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# Market Charges

- A typical standard single stall charge is:

## **Outdoor Markets**

£9.00 to £74.00 per day

**National daily average - £22.97**

## **Street Markets**

£9.00 to £70.00 per day

**National daily average - £32.62**

## **Outdoor Covered Markets**

£10.00 to £28.00 per day

**National daily average - £15.95**

## **Specialist Markets**

£23.00 to £50.00 per day

**National daily average - £33.60**

## **Indoor Markets**

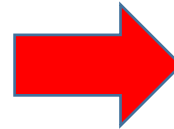
£65.00 to £330.00 per week

**National weekly average - £125.00**

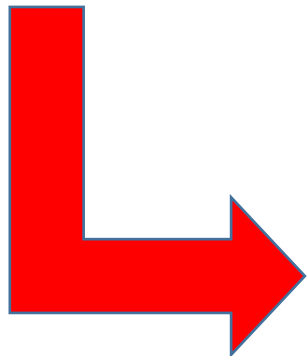


# Market Finances – Income

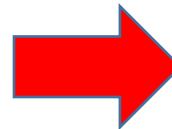
Last reviewed	Rents	Daily/ weekly Tolls	Licence Fees
Last Year	46%	30%	28%
In the last 5 years	19%	12%	12%
Over 5 years	15%	8%	8%



Result of review	Rents	Daily/ weekly Tolls	Licence Fees
Increased	33%	21%	22%
Decreased	5%	41%	3%
Same	42%	22%	19%



Financial position of Market	
Surplus	95 markets 40%
Deficit	64 markets 27%
Break even	57 markets 23%
Don't know	25 markets 10%



Financial position compared with 2019/20	
Reduced	45 markets 30%
Increased	60 markets 39%
No Change	40 markets 26%
Don't know	7 markets 5%

# Market Investment 2018-21



**67 markets invested  
a total of £36.8m in  
2018 - 2021**

Revenue	Capital	Other funding sources	Total
£8m	£24.8m	£4m	£36.8m



**£31.4m by Local Authorities  
£ 2.9m by Private Markets  
£ 1.1m by Parish or Town Council**

**Other funding sources**  
 Future High Streets & Towns Fund  
 Government Regeneration Funding  
 Welcome Back Funding  
 European Regional Development Funding

**£201,000 by Other  
£ 36,800 by Trust  
£ 21,500 by Trader operated  
£ 10,600 by Social Enterprise**

Market Redevelopment Highlights	
Warrington Market	£ 14m
Crewe Market	£3.4m
Leeds Kirkgate Market	£ 3m
Halifax Market	£1.5m
Errol Sunday Market	£1.5m
Borough Market	£1.2m
Shepherd's Bush Market	£1.1m
Tavistock Pannier Market	£ 1m



**8 markets invested a total  
of £26.7 million**

# Market Investment 2021/2



**51 markets invested a total of £10.6m in 2020/21**

Revenue	Capital	Other funding sources	Total
£0.6m	£8.4m	£1.6m	£10.6m



**15 markets received external funding support totalling £1.6m:**

- London Good Growth Fund - £750,000
- Towns Fund - £455,000
- Welcome Back Fund - £150,000
- Future High Streets - £105,000
- European Regional Development fund - £6,000
- Welsh Government funding - £63,000
- Council Reserves - £115,000



**£9.7m by Local Authorities**

- £ 535,000 by Private Markets
- £ 300,000 by Trust
- £ 120,000 by Parish or Town Council



**4 markets invested a total of £8.3 million**

Market Redevelopment Highlights	
Leeds Kirkgate Market	£4.2m
North End Road Market	£1.9m
Ridley Road Market	£1.5m
Normanton Market	£0.7m
Moor Market	£0.45m

# Future Market Investment



44 or 13% of markets expect to carry our major development plans over the next couple of years.



25 markets received central Government funding of £127m:

- £42m – Future High Streets Fund
- £26m - Levelling Up Fund
- £54m - Towns Fund
- £5m – Welsh Government Fund



Level of direct investment in markets and indirect investment as part of a wider town or city centre redevelopment amounts to £470m.



£45m directly invested

Market Investment Highlights	
Stockton Market	£120m
Chester Market	£70m
Rotherham Market	£33m
Leyland Market	£25m
Bury Open Market	£25m
Thornaby Market	£24m
Bedford Market	£23m
Birkenhead Market	£14.4m
Ashton Market	£20m
Whitechapel Market	£10m
Tommyfield Market	£10m
Newton Abbot	£9.2m
Northampton Market	£8.5m
Leicester Market	£7m

# Market Footfall

- 32 or 13% of markets record footfall
- Only 22 or 35% of indoor markets have automatic footfall counters or cameras
- 96% of outdoor markets do not record footfall
- 32 markets record a combined total of 88.4m annual visits

	Yes	No
Automatic Footfall Counting	32 markets (13%)	208 markets (87%)

Market Type	No of Markets	No of annual visits
Indoor	22	34,378,255
Outdoor	4	23,789,366
Street	2	9,159,576
Outdoor Covered	2	18,846,682
Other	2	2,267,983

# Market Footfall – Regional Winners!

Region	Market	Market Type	Actual	Estimated
London	Borough Market	Outdoor Covered	18,763,682	
South East	Portsmouth Market	Street	7,959,576	
North West	Blackburn Market	Indoor	6,387,500	
Yorkshire and the Humber	Leeds Market	Indoor	5,192,804	
Wales	Swansea Market	Indoor	2,766,316	
South West	Cirencester Market	Outdoor		3,767,201
East Midlands	Northampton Market	Outdoor		3,352,547
East Anglia	Cambridge Market	Outdoor		2,000,000
West Midlands	Coventry Market	Indoor		800,000
North East	Quayside Market	Outdoor		520,000
Scotland	Errol Sunday Market	Outdoor		390,000

# Market Operations

- 175 (73%) of Markets do not have a Traders' Association.
- Of the 66 Markets that have an active Traders' Associations nearly half (44%) meet on a quarterly basis.
- 13 Markets have no formal meeting structure in place and will meet 'as and when.'

	Yes	No
Market Traders' Association	66 markets (27%)	175 markets (73%)

Meeting Frequency	
Weekly	<b>1 Market</b> (2%)
Monthly	<b>14 Markets</b> (21%)
Quarterly	<b>29 Markets</b> (44%)
6 monthly	<b>4 Markets</b> (6%)
Annual	<b>5 Markets</b> (8%)
Other	<b>13 Markets</b> (20%)

# Market Operations – Trader Payment Methods

- Nearly half of all Market Operators (44%) accept payment from traders in cash.
- Most popular payment method is debit card accepted by 166 or 69% of Market Operators.
- Three quarters of Indoor Market rents can be paid by Direct Debit.
- Half of all markets have stopped collecting payments direct from the stall or shop.
- Other payment methods include BACS payments, bank transfers, PayPal, Apple Pay, Google Pay, PayPoint, standing order and online or telephone payments.

Payment Method	Indoor	Outdoor	Street	Outdoor Covered
Cash	27 (43%)	55 (48%)	12 (34%)	5 (42%)
Cheque	28 (44%)	27 (24%)	6 (17%)	4 (33%)
Direct Debit	48 (76%)	48 (42%)	16 (46%)	4 (33%)
Debit Card	45 (71%)	75 (66%)	27 (77%)	9 (75%)
Credit Card	39 (62%)	66 (58%)	25 (71%)	8 (67%)
Other	76 (19%)	37 (33%)	17 (49%)	4 (33%)

Collection Methods	Indoor	Outdoor	Street	Outdoor Covered
Stall/Shop	18 (29%)	79 (69%)	13 (37%)	5 (42%)
Invoice	37 (59%)	27 (40%)	18 (51%)	5 (42%)
Payment Office	17 (27%)	48 (18%)	7 (20%)	2 (17%)
Other	12 (19%)	37 (28%)	19 (54%)	2 (17%)



# Market Operations – Trader Age Profile

- The typical age profile of traders is in the 41 – 50 category which represents nearly half (47%) of all markets.
- Traders aged 41 and over represent 91% of all markets.
- Typically, markets continue not to attract large numbers of traders in the 18-30 age group.

Age Profile	Indoor	Outdoor	Street	Outdoor Covered	All Markets
18-30	-	-	-	-	-
31-40	8%	6%	23%	17%	<b>23</b> (9%)
41-50	45%	49%	40%	50%	<b>113</b> (47%)
51-60	41%	41%	37%	33%	<b>96</b> (40%)
61+	6%	5%	-	-	<b>9</b> (4%)




# Marketing & Promotions

- 56% of Market Operators do not employ a dedicated Marketing & Promotional Officer.
- 11% of Market Operators rely on either Corporate Comms Team, Tourist Information Centres or Volunteers to promote their market.
- 33% of market operators directly employ a dedicated Marketing & Promotional Officer or use an external advertising agency.
- 47% of Market Operators have a marketing budget totaling £2m.
- Average annual spend across all markets is £16,841.

Employ Marketing Officer	Indoor	Outdoor	Street	Outdoor Covered	All Markets
Yes, directly employed	19 (30%)	29 (25%)	10 (29%)	2 (17%)	67 (28%)
Yes, through an external contract/agency	2 (3%)	5 (4%)	1 (3%)	-	12 (5%)
No	36 (57%)	69 (61%)	19 (54%)	7 (58%)	135 (56%)
Other	6 (10)	11 (10%)	5 (14%)	3 (25%)	27 (11%)

	No of Markets	Marketing Budget	Annual Average Spend
Indoor	40	£704,900	£17,623
Outdoor	49	£562,800	£11,486
Street	14	£211,200	£15,086
Other	18	£280,200	£15,567
Outdoor Covered	4	£337,500	£84,375

# Marketing & Promotions

- 56% of Market Operators promote their markets through their own website.
- 44% of Market Operators directly manage and update content on the website, 40% are managed corporately and 13% are managed through a third party.
- 91% of Market Operators use social media to promote their markets.
- The most common social media platforms are
  -  (99%)
  -  (67%)
  -  (53%)
- Typically, Market Operators 'post' information on social media sites between 5 and 10 times per month

Typical Marketing Initiatives			
Night Markets	Partnering with BID, Town & City Events	Themed Markets	Press & Radio Campaigns
Start up Schemes including discounted rents	Community Events	Producer Markets	Loyalty Campaigns
Culture & Arts Events	Food & Drink Events	Family Activity/Fun days	Market Vouchers
Music Festivals	Seasonal events	Specialist Markets	
Social media Campaigns	Trader Spotlight	Love your Local market	

# Management Models

Market Operators considering a different management model	Yes	No
	43 markets (18%)	198 markets (82%)

Operators not considering a different management model	
The market is successful	44%
The operator wishes to remain in control	24%
No political or management support	23%
Any potential costs and lack of knowledge	8%
The market is licenced to a third party operator	1%

Market Type	Response
To improve the trading performance of the market	65%
Lack of staffing resources	26%
Budget Cuts	23%
The Market was operating at a loss	37%
The Market is not considered a Council priority	14%
Other – <ul style="list-style-type: none"> <li>Operating the market impacts on other priorities</li> <li>Wanting to increase community involvement</li> </ul>	19%

The Most Important Reason
47%
20%
14%
7%
0%
12%

# Markets Licensed to Third Party Operator

Stockport Market	North West
Crewe Market Hall	North West
Hitchin Market	South East
Seven Oaks Vegan Market	South East
Tottenham Green Market	London
Watford Market	London
South Kensington Farmers Market	London
Church Stretton Charter Market	West Midlands
Chelmsley Wood Market	West Midlands

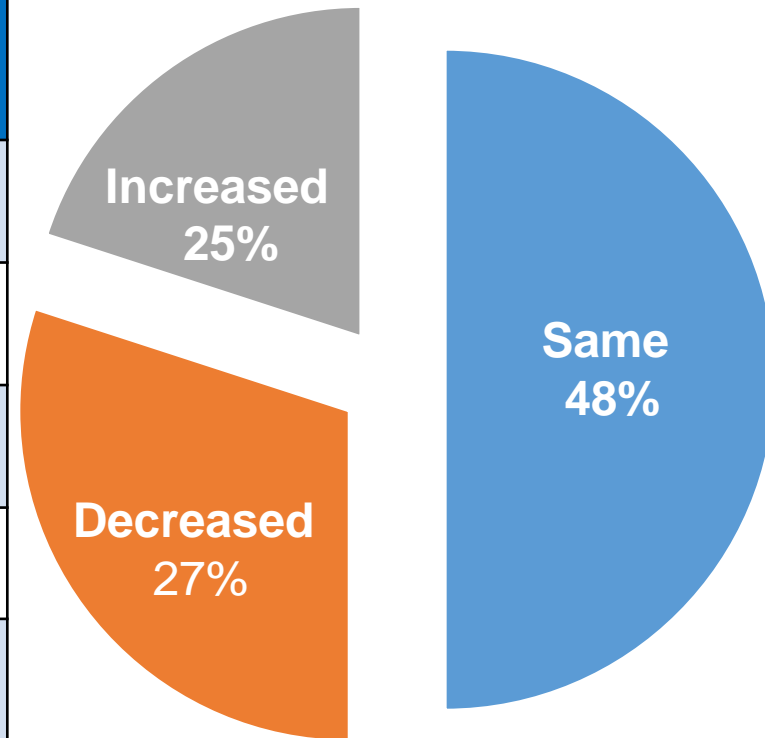
- Only 4% (10) of markets are managed under license to a third party operator.
- Of the 10 markets:
  - 3 - Indoor Markets
  - 4 - Outdoor Markets
  - 2 - Specialist Markets
  - 1 - Indoor/Outdoor Market

Is the operation of the Market licensed to a third party	No of Markets
<b>Yes</b>	<b>10</b>
<b>No</b>	<b>231</b>

Indoor - 3 Markets	Outdoor - 4 Markets	Specialist - 2 Markets	Outdoor & Indoor - 1 Market
<ul style="list-style-type: none"> <li>• Market Asset Management</li> <li>• Market Place Management Ltd</li> <li>• Workman LLP</li> </ul>	<ul style="list-style-type: none"> <li>• Hitchin Markets Ltd</li> <li>• London Farmers Markets Ltd</li> <li>• 2 Private Individuals</li> </ul>	<ul style="list-style-type: none"> <li>• Fresh-n-Local Markets</li> <li>• Vegan Markets</li> </ul>	<ul style="list-style-type: none"> <li>• Market Asset Management</li> </ul>

# Core performance measures

	Decreased	Same	Increased
Footfall	41%	30%	29%
Stall Income	37%	28%	35%
Number of traders	31%	31%	38%
The Market profit/loss	37%	33%	30%
Operational/management staff employed	24%	66%	10%
Market Investment	12%	63%	25%
Number of market days	8%	83%	9%



National Performance  
2021-2022

# Survey Headlines

- **Stall occupancy** – National average of 77% reported in 2017/18 and fallen to 72%. Street Markets and outdoor covered markets have seen the greatest decline. However, the figures are masked due to some markets reducing the number of stalls through rationalisation. How can we reverse the decline?
- **Market Charges** - A kaleidoscope of different charges making comparisons very difficult. This may be a factor in preventing some market reviewing their charges. Administrative to manage. Difficult for traders to understand or be able to compare rental costs as part of selecting which market to trade from. Requires a separate study!
- **Markets Finances** – more markets are reporting they are operating at a loss - an 8% increase from 2017/18. Is this sustainable going forward and how can this be reversed?
- **Market Investment** - Markets feature heavily as part of town/city centre remodelling following successful central government funding. How can the funding be used to deliver a successful market? What does a modern market look like and are there the skills and experience in the markets industry to successfully deliver these new markets?
- **Footfall** – Only 13% of all market record footfall with 65% of indoor markets not knowing how many customers use their market. Why do operators not see the value in footfall counters? How can we improve take up and what are the barriers? Technology is making counting customers cheaper even in outdoor markets.
- **Traders Association** – 175 or 73% on markets do not formally consult with traders through an active trader association. Is this a good or bad thing? Why do traders or the market operators see no value in partnership working?
- **Trader Age Profile** – How does the market industry attract younger traders? What are the barriers? Traditional family businesses are declining, especially those specialist businesses such as butchers, fishmongers and fruiterers.

Thank you for  
listening and  
any questions!