

NABMA

the voice of markets

AN ELECTED MEMBER GUIDE TO MARKETS



INTRODUCTION

Welcome to the markets industry, as an elected member, whether serving as a portfolio holder or as a chairman or a member of a committee with responsibility for markets. You have an exciting opportunity to promote and support your local markets with their huge economic and tourism rewards.

We hope this publication will assist you in your understanding of the history and importance of markets that come in many guises, but each being recognised as an important community asset. It is vital for elected members and principal officers to appreciate the business dynamics of markets and their public and community benefits that can add great value to your town and city centre and its high street.

YOUR PROFESSIONAL BODY - NABMA

The National Association of British Market Authorities (NABMA) represents market operators. While we have a strong local government connection, we also have members from the private sector, Business Improvement Districts, community groups and local councils. Throughout the last one hundred years we have promoted markets on the national stage and provided a wide range of support services to our members.

As a NABMA member, you can keep up with trends, learn from other markets, understand and find out how to respond to external opportunities and challenges. With a network across the UK, there is always someone who can answer your questions and chat through ideas and issues. Our offer to members includes national conferences; industry award schemes; campaign and advocacy; professional development; advice and guidance and an online facility to network with and learn from fellow market professionals.

NABMA works closely with government as the administer of the All-Party Parliamentary Group, the Retail Forum, and the High Street Sector Leaders Group.

Trader interests are professionally represented by the National Market Traders Federation.

THE MARKETS INDUSTRY TODAY

Busy market days make for vibrant town and city centres, creating passing trade for shops and community facilities. The Institute of Place Management recognises markets as one of the top influencing factors to create vibrant and vital town centres.

There are some 1,150 traditional markets in the UK. Some 84% are local authority operated or controlled, with the remainder delivered by the private sector, traders, charities, Business Improvement Districts and social enterprises. Markets are a focus for startup business, retail, tourism, hospitality, and social inclusion. They are an important community asset.



THE SOCIAL, ECONOMIC AND COMMUNITY VALUES OF MARKETS

It is important as a market champion to recognise the legal and cultural basis of markets, many that have been in existence for hundreds of years. They are part of local history but now have a foundation role as communities and high streets look to reinvent and rebuild following both the pandemic and then the economic crisis.

Markets are long regarded as important community assets. They meet many local and national policy agendas. Past and present, looking at high street brands then there is evidence to demonstrate how they can support entrepreneurial activity to build successful and expanding businesses. They offer low risk and low cost start up opportunities for local businesses. A vibrant and busy market also creates atmosphere, colour, and footfall. This engenders shopper place loyalty, promotes local pride, and creates well-being as a public good.

Recent research by Leeds University demonstrated that markets:

- Provide affordable and quality produce, including fresh and healthy food.
- Support social and cultural interaction and are inclusive and generally accessible places.
- Provide low-cost and accessible trading spaces, sustaining employment and livelihoods for traders.
- Generate economic value through customers' purchases, rental income for market operators and increased footfall in towns and cities through the 'anchor' role they play.
- Are particularly important to low-income communities, older people, migrants and black and minority ethnic groups.



THE NABMA NATIONAL RETAIL MARKETS SURVEY

The NABMA Survey, published in December 2022, highlighted that the market industry faces major challenges in the years ahead. It was the most important research undertaken on our industry since 2018.

These challenges arise from many factors including the pandemic, the economic crisis and the general difficulties faced by town and city centres and the performance of their high streets.

The Survey provides some key messages for the industry. The headline messages were:

- Stall occupancy is down from 77% to 72% *
- the number of traders is around 32,000 and falling
- Only 8% of traders are under 40 years of age
- 84% of markets are operated or controlled by local authorities
- Only 40% of markets have an annual financial surplus
- Only 13% can record footfall



NABMA MARKETS FIRST CAMPAIGN SETTING OUT PRIORITIES



The National Retail Markets Survey has led to NABMA shaping a campaign and Action Plan to address the headline messages that we believe will help invigorate the markets industry for the future.

Launched in April 2023, our campaign has five key priorities, each with an aim and action plan.

The campaign will run during 2023/ 2024 and provide regular updates, sharing of best practice, forums for discussion and publication of resources to assist markets and market trading.

Our priorities are:

- Attracting and retaining traders
- Addressing the economic challenges of Markets
- Demonstrating the wider value of Markets
- Making the approach to Markets management more professional.
- Improving relationship with traders

We urge every market, market manager and local authority elected member to embrace this campaign as we look to create a new vision for UK Markets.

THE ELECTED MEMBER SUPPORTING YOUR MARKET

Markets provide an exciting opportunity to enable elected members to work closely with and for their local community. The following is a checklist of good practice that may be helpful to consider at management, operational and strategic levels.



THE ELECTED MEMBER

GOOD PRACTICE

Managing Markets and the Operational Agenda

- ✓ Know, support, encourage and regularly visit your Market Team
- ✓ **Empower your market managers and market officers recognising the different set of skills and interface requirements to most other council services.**
- ✓ Walk the market regularly, be known to your traders.
- ✓ **Retain annual NABMA membership and be familiar with the range of support and services available.**
- ✓ Support professional development with an appropriate annual budget and training plan. This recognising the multi-faceted technical, operational and people skills needed to engage face to face with traders, customers, media and contractors.
- ✓ **Encourage career progression in respect of both market and place management.**
- ✓ Attend NABMA conferences and other market events for both learning and networking.
- ✓ **Encourage regular dialogue and communication between council and traders.**
- ✓ Consider a NABMA Support Session to look at the health of the market and to action plan change or improvements.
- ✓ **Consider special events, such as young people markets, to add to the market portfolio.**
- ✓ Develop a local strategy to promote market trading as a professional career.
- ✓ **Build on the community element of the market by encouraging local organisations, charities, schools, and colleges to use the market for promotion.**
- ✓ Encourage entertainment and use the market as a local stage.
- ✓ **Develop a social media strategy to promote the market.**
- ✓ Issue regular press releases about market activities and events and look for photograph opportunities as a civic leader.

Markets and the Strategic Agenda

- ✓ Ensure the Council has an adopted up-to-date markets business plan. Why do you operate markets; what powers do you use; detail your charging structure, days, and hours of opening and also your licensing policy for other local market related events.
- ✓ **When possible, connect markets within other council policy, responsibilities, and targets.**
- ✓ Promote the wide policy framework that markets can sit within and consider a cross council markets forum.
- ✓ **Connect markets with employment and training providers.**
- ✓ Consider what local services can be delivered from your market on a one stop shop basis.
- ✓ **Ensure markets have a seat at the table in local and neighbourhood planning and within any Business Improvement District**
- ✓ Invite your Member of Parliament to the market on a regular basis.
- ✓ **Always consider how markets can fit within and benefit regeneration programmes and funding plans.**
- ✓ Support annual national initiatives for markets such as Love Your Local Market and the National Youth Market.
- ✓ **Embrace the NABMA #MarketsFirst national campaign.**



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