Committee	Assets & Services
Month	Jan 2024
Report Title	Tuesday Market
Report Author	Terry Frostick Operations and Market Manager
Attachments	None

Agenda item: 10

Background summary

SWTC operates a thriving regular market every Tuesday and Saturday.

It has become apparent this January the Tuesday market is becoming much quieter, with less traders and less customers. This is likely to be due to several reasons outside of our control, I.e., poor weather, increased fuel costs and the declining elderly population that used to frequent the market. The millennial generation do not have the same affinity to markets and their shopping habits are very different now with all the choices open to them).

It is becoming evident that Tuesdays are struggling, and it will eventually be uneconomic to run a market on a Tuesday unless the Council is proactive in keeping its current traders, and starts marketing Tuesdays, other Towns are shutting down markets for the same reason, i.e., Walton-On-Sea.

The purpose of this report therefore is to consider the officer recommendations in promoting the Tuesday market.

Options

a) To reduce rent for regular traders in February, the rent reduction will only be available to those who attend every Tuesday in February. (The reduction would then be reimbursed in March.)
   Council is asked to consider whether the reduction in rent should take place and if so the full amount or half.
   Reduction in full rent would cost SWTC circa £2400, or £1200 for half a rate in reduction.
b) Utilising the Market Advertising budget to create branding for the market and creation of promotion materials. Including a localised 'love your local market' campaign in March and supporting the national campaign in May.
c) Continue engaging with the BID and UDC in forming relationships to create partnership working.
   These options have been suggested by officers and market traders.

Recommendations

To note the contents of this report and agree to support officers in enacting all the options above, a-c.