Comox Valley Farmers’ Market Overview

Market Mission/Vision:
The CVFM is about food and farm and garden products that are produced and/or harvested, locally, with caring hands. It is about social interaction between consumers and local farmers, producers and fishers. It is about community, education and about promoting rural business. And, we will do all of this in a fun, friendly, and safe, family oriented environment.

Vendor Criteria:
All products (except fish) must be grown or produced in the Comox or Strathcona Regional District, and must be an agricultural or food product. Vendors must produce what they sell.

The Market Numbers

<table>
<thead>
<tr>
<th>Annual Budget (2012):</th>
<th>$74,400</th>
</tr>
</thead>
<tbody>
<tr>
<td>Budget from Operations:</td>
<td>$65,900</td>
</tr>
<tr>
<td>Grants, donations, etc:</td>
<td>$3,500</td>
</tr>
<tr>
<td>Budget growth from 2011:</td>
<td>19.7%</td>
</tr>
</tbody>
</table>

Vendor turnover rate: 10%
Vendor growth rate: 4%
Proportion of regular* vendors: 59%
Registered vendors: 88
Average number of vendors: 38

*Regular vendors attend the market most weeks.

Years in Existence: over 20
Market days per year: 67

The farmers’ market is included in the Vancouver Island Coast Regional Agriculture Framework for Action and Comox Valley Economic Development Society’s Agri-Tourism Plan

Customer Demographics

85% of customers traveled under 10 km to the market

Customer Loyalty & Retention

Comox Valley Farmers’ Market is one of the oldest and most famous farmers’ markets in the province. 38% of shoppers have been coming to the market for over 10 years, and 64% for at least 5 years.

Percentage of Customers who agree or strongly agree the farmers’ market provides the following community benefits.

- Supports sustainable agriculture 95%
- As a welcoming place for all people 93%
- For positive impact on the local economy 93%
- For good quality, fresh food 90%
- For social connections 90%
- As a good, family-friendly destination 90%
- Good use of public space 90%
- For trusting relationships with vendors 78%

100% of customers made destination trips to the market
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72% of vendors travel under 20 km to the market.
76% of farmer sales volume is from local sales.
82% of farmer product sales revenues come from farm direct sales channels (farmers’ markets, CSA subscriptions, and farm gate sales).

Vendor Attraction & Retention

Vendors value the market and contact with other vendors for social, economic, and business development reasons.

- We can taste each others’ products
- Trade products
- Help each other set up
- Share growing tips, discuss concerns
- Customer referrals
- Learn about other opportunities or venues
- Get feedback on the quality of our product
- Good social network
- Help each other with marketing advice
- Expand distribution by selling product through other vendors
- Attracts customers willing to take time for seasonal foods.

Average customer spend: $43.86

88% of vendors appreciate the market for building customer relationships.
83% value it for bringing sales volume to their business.
54% say it brings them into contact with new customers.

(Vendors were asked to choose the top 3 reasons they participate in the market, from a list of 7 options.)

100% of food vendors rank the farmers’ markets in their top 3 most important sales channels.
69% rank it first.

What is the value of participating in farmers’ markets?

<table>
<thead>
<tr>
<th>Benefit</th>
<th>Vendor count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales Volume</td>
<td>20</td>
</tr>
<tr>
<td>Branding/Marketing/Image</td>
<td>9</td>
</tr>
<tr>
<td>Market insights</td>
<td>1</td>
</tr>
<tr>
<td>Building customer relationships</td>
<td>21</td>
</tr>
<tr>
<td>Meeting other vendors</td>
<td>4</td>
</tr>
<tr>
<td>Building distribution networks</td>
<td>1</td>
</tr>
<tr>
<td>Access to new customers</td>
<td>13</td>
</tr>
</tbody>
</table>

Top three advantages of market participation.