

# 2023 BC Farmers' Market Economic Impact Study **REPORT**

## **Squamish Farmers' Market** Squamish, British Columbia

This project was completed by:

**BC Association of Farmers' Markets (BCAFM)**

in collaboration with:

**University of Northern British Columbia (UNBC)**

August 12, 2023

Prepared by:

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## **PROJECT SUPPORTERS:**



**Sustainable Canadian  
Agricultural Partnership**  
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NORTHERN BRITISH COLUMBIA

## SUMMARY

The demand for locally produced fresh, nutritious food by local consumers has grown rapidly over the past twenty years. So too has the number of farmers' markets. As the most visible and accessible component of our local food systems, farmers markets have strengthened their role as providing unique places for local producers and local consumers to connect. Although this role of farmers markets within local food systems is well recognised, it is important to know not only what markets contribute to local areas but also to know how much they contribute.

This year, the BC Association of Farmers' Markets (BCAFM), in collaboration with Dr. David Connell of the University of Northern British Columbia (UNBC), is completing a province-wide study to measure the economic and community benefits of farmers markets to BC's neighbourhoods, cities, towns, and agricultural sectors. This year's project builds upon the success of a similar project completed in 2012 and 2006. By using similar methods, we will be able to assess changes that have taken place during this time.

This preliminary report presents the findings from the assessment completed for the Squamish Farmers' Market on Saturday, August 12<sup>th</sup>, 2023.

Highlights of results:

- **The estimated economic benefit of the Squamish Farmers' Market the local economy is approximately \$7.5 million annually**
- **The estimated number of market customers on assessment day: 4,362 customers**
- **Over 325 market visitors participated in the study**
- **40% of survey respondents were tourists or day-trippers in Squamish**
- **Average customer spending per visit: \$46.13**
- **41% of the survey respondents visit the market either 'regularly' (almost weekly) or 'frequently' (2-3 times per month)**

The Squamish Farmers' Market assessment is part of a province-wide project. The purpose of the provincial study is to quantify the economic and social contributions of farmers markets. This report will be revised at the end of the study to incorporate additional results of the market assessment and results of the province-wide analysis.

## The Squamish Farmers' Market

Market Website: <https://www.squamishfarmersmarket.com/>

A large weekly market that brings together community spirit, food, and fun.

Started nearly 20 years ago as a way for downtown businesses to band together outside of their brick-and-mortar locations, the Squamish Farmers' Market has been held downtown ever since. Next to Junction Park & O'Siyam Pavilion across the road from Mamquam Blind Channel, the market is held on Saturdays.

Chef's demonstrations and live music, plus weekly crafting activities for kids, attract visitors to the market, as do products from local vendors like Nutrient Dense Farm, Rising Knead Bakery, and Stony Mountain Farm's fresh eggs. The nearby park hosts beer and wine festivals to enjoy as well.

The Squamish Farmers' Market respectfully acknowledges their work on the unceded, traditional territory of the Skwxwú7mesh Úxwumixw (Squamish Nation)

<b>Availability:</b>	February 4 & 18, March 4 & 18 Saturdays, 10:00am – 2:00pm  April 1 – December 9, 2023 Saturdays, 10:00am – 3:00pm
<b># Vendors:</b>	62
<b>Location:</b>	“Downtown” 37996 Cleveland Ave Squamish, BC V8B 0B2
<b>Contact Info:</b>	Marianne Sullivan Market Manager, Squamish Farmers' Market Association <a href="mailto:info@squamishfarmersmarket.com">info@squamishfarmersmarket.com</a> 604-848-4339

## RESEARCH METHOD

The method used to assess individual markets in BC consists of four parts: flip-chart survey; customer survey; crowd count; environmental observations. These are the same methods used for the BC study in 2012 and 2006.

### Flip-chart survey

The flip-chart survey method engaged consumers in friendly interaction through multiple-choice questions posted in large print on flip charts. This approach has a high response rate, thereby increasing validity and accuracy.

The set of questions used for the survey (Box 1) were developed in two parts. The first four questions were developed by the research team and will be asked at all farmers markets participating in the project. Asking the same questions at all markets is necessary to complete the provincial analysis. Each participating market developed the fifth question to collect data that are relevant to making effective changes and improvements to the local market.

#### Box 1. Flip-chart survey questions

1. How often do you come to this farmers market?
2. When did you start shopping at this market?
3. How much have you spent, or do you plan to spend, at the market today?
4. If you plan to do additional shopping or eating while in this area of town today, how much do you plan to spend?
5. Where do you live?

### Crowd count

During a ten-minute period of each hour the market is open, members of the assessment team stood at each major entry point to the market and counted people entering. The total number of attendees is estimated from these systematic counts.

## **Customer surveys**

A small sample of customers was asked to participate in a short interview. People were asked about where they shop, factors they consider when buying food, how long they spend at the market, and how they spend their time when at the market.

Customers were also asked if they shop at other businesses on the same day that they visit the farmers' market. The small sample size means that the results cannot be generalised to all customers at an individual market. Instead, the customer survey data will be aggregated at the provincial level. This information expands upon the flip-chart survey information and lends further insights to market customers and the relation between the market and neighbouring businesses.

## **Business surveys**

Businesses located near the farmers market were surveyed to assess the influence of the market on neighbouring businesses and to explore the nature of the relationship. Surveys were not completed at farmers' markets that did not have other businesses located nearby. The business survey data will be aggregated at the provincial level. The information collected from these surveys will lend insight to how relations might be further developed. The business information will also help to understand the relation between farmers' markets and businesses generally.

Together, the flip-chart survey and the more detailed market surveys improve our understanding of what makes the Squamish Farmers' Market successful and how it contributes to the local area, in terms of both its economic and social benefits.

## **RESULTS**

This section reviews the results of the crowd count estimates and flip-chart surveys.

### **Market Assessment**

The weather on the day of the assessment was hot and sunny. There were approximately 62 vendors present.

#### *Crowd count*

The total estimated number of people attending the Squamish Farmers' Market on August 12, 2023, was 4,362.

When asked, vendors at the market said market attendance was around average for that time in the season, as compared with past years. There was an arts and crafts fair taking place in the adjacent park, which may have brought in more visitors than normal.

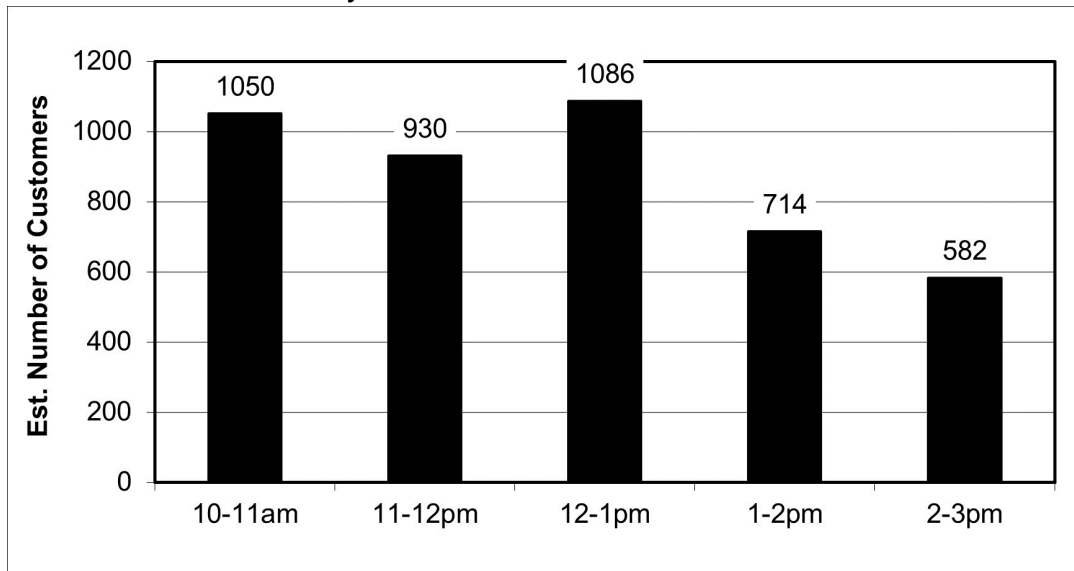
The actual and extended counts for the assessment are shown in Table 1. The total estimated counts are also shown in Chart 1.

*Table 1. Estimated Crowd Count*

<b>Time Period</b>	<b>Count Period</b>	<b>Actual Count</b>	<b>Extended Total</b>
1 <sup>st</sup> hour (10:00-11:00)	10:30 – 10:40am	175	1050
2 <sup>nd</sup> hour (11:00-12:00)	11:30 – 11:40am	155	930
3 <sup>rd</sup> hour (12:00-1:00)	12:30 – 12:40pm	181	1086
4 <sup>th</sup> hour (1:00-2:00)	1:30 – 1:40pm	119	714
5 <sup>th</sup> hour (2:00-3:00)	2:30 – 2:40pm	97	582
<b>Estimated total crowd count on August 12, 2023</b>			<b>4362</b>

Chart 1 shows the estimated crowd totals for each hour. Market attendance remains high and fairly consistent for the first three hours, peaking between noon and 1pm. Attendance then decreases slightly over the final two hours reaching its lowest between 2-3pm.

*Chart 1. Crowd counts by the hour*



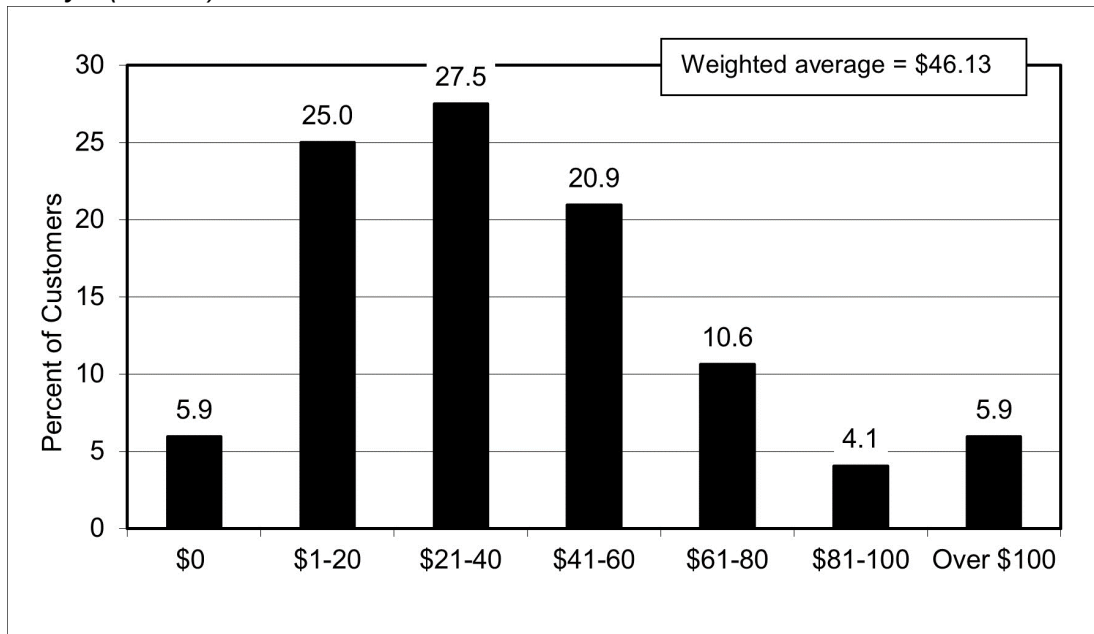
## Flip-chart Survey

Approximately 325 people responded to the dot survey, which is about 7.5% of the estimated crowd count. The following five charts show the results for each of the flip chart survey questions.

### Question 1. How much have you spent, or do you plan to spend at the market today?

Overall, respondents spent an average<sup>1</sup> of \$46.13 each on the day of the assessment. Most customers surveyed (53%) said they would spend up to \$40 at the market that day, and a further 42% of respondents said they would spend more than \$41.

Chart 2. How much have you spent, or do you plan to spend, at the market today? (n=320)

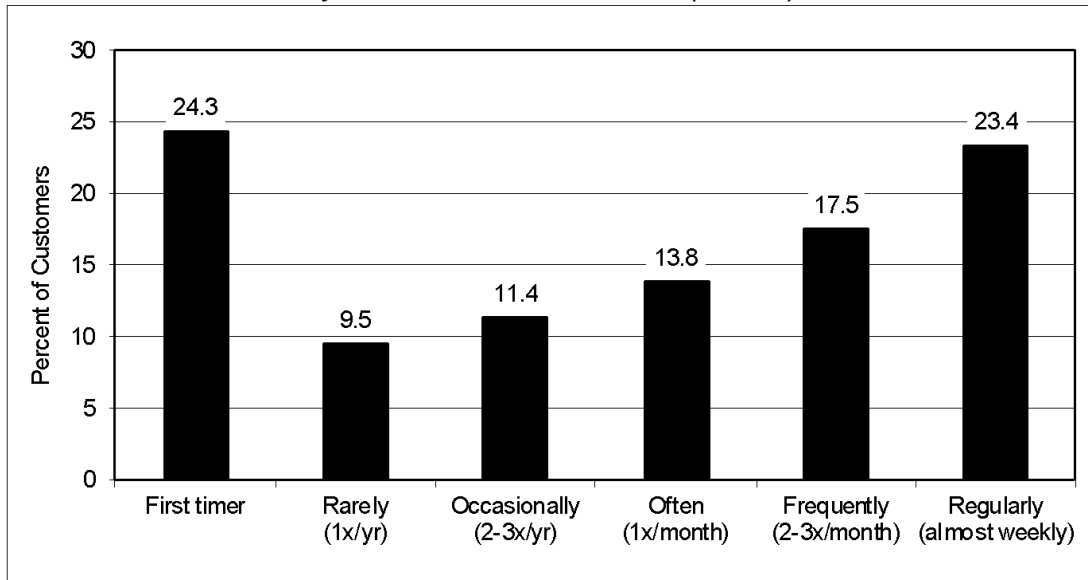


<sup>1</sup> The average spent per customer is weighted by category based on results of a national study of farmers markets completed in 2008.

## Question 2. How often do you come to this farmers market?

As shown in Chart 3, respondents to this question are well distributed across categories. First-time and regular shoppers each accounted for near equal proportions of respondents (24% and 23% respectively). A further 31% of customers visit the market one to three times per month.

Chart 3. How often do you come to this market? (n=325)

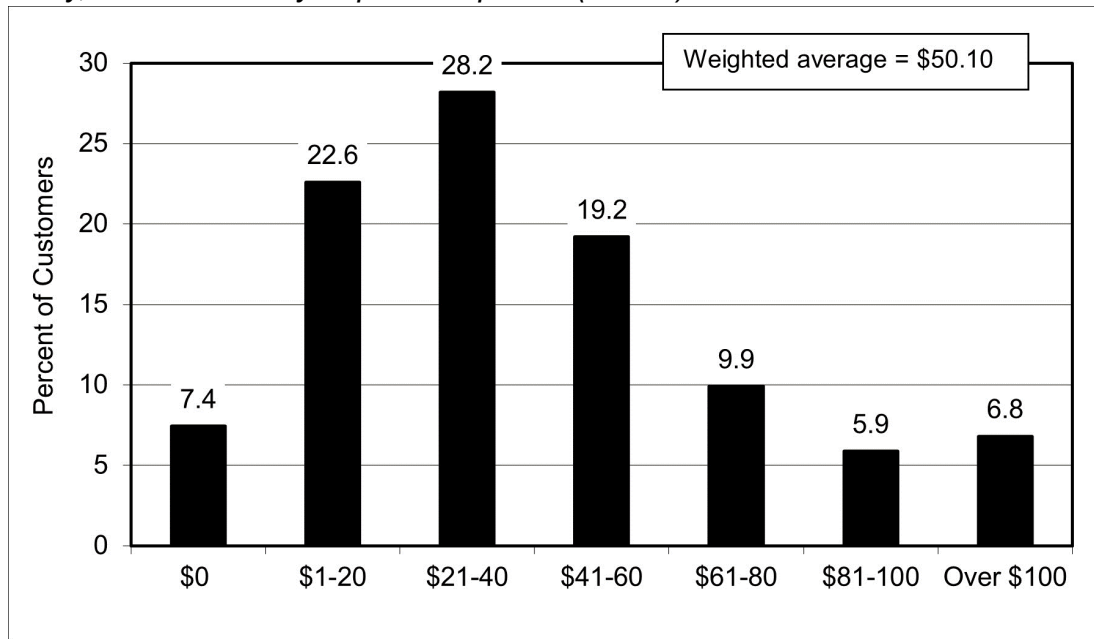




**Question 3. If you plan to do additional shopping or eating while in this area of town today, how much do you plan to spend?**

Chart 4 shows the range of additional spending by market customers, with 93% of respondents saying they would do additional shopping at neighbouring businesses that day. Half of the customers surveyed (51%) said they would spend up to \$40; 42% said they would spend more than \$41. The average amount spent per customer at neighbouring businesses was \$50.10.<sup>2</sup>

*Chart 4. If you plan to do additional shopping or eating while in this area of town today, how much do you plan to spend? (n=323)*

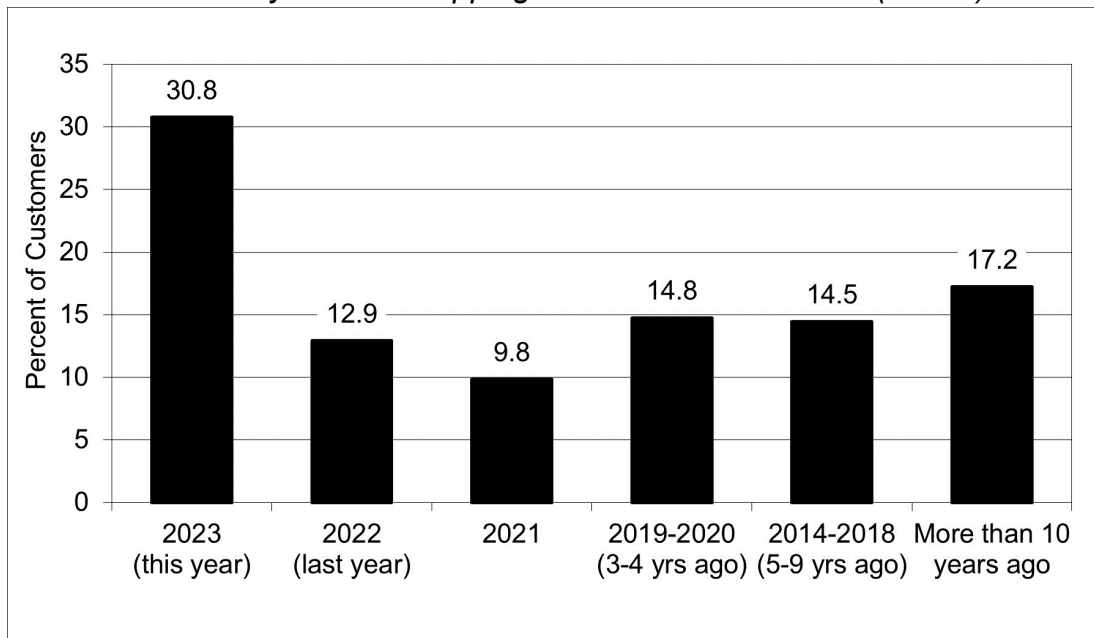


<sup>2</sup> The average spent at nearby businesses is weighted by category based on results of a national study of farmers markets completed in 2008.

#### Question 4. When did you start shopping at this farmers market?

As shown in Chart 5, the market attracted new shoppers this year while also maintaining their long-time, loyal customer base. Nearly one-third of survey respondents (31%) started shopping at the Squamish Farmers' Market this year, in 2023. A similar proportion of respondents (29%) have been shopping at the market for three to nine years, and 17% of all respondents have been coming to this market for more than 10 years.

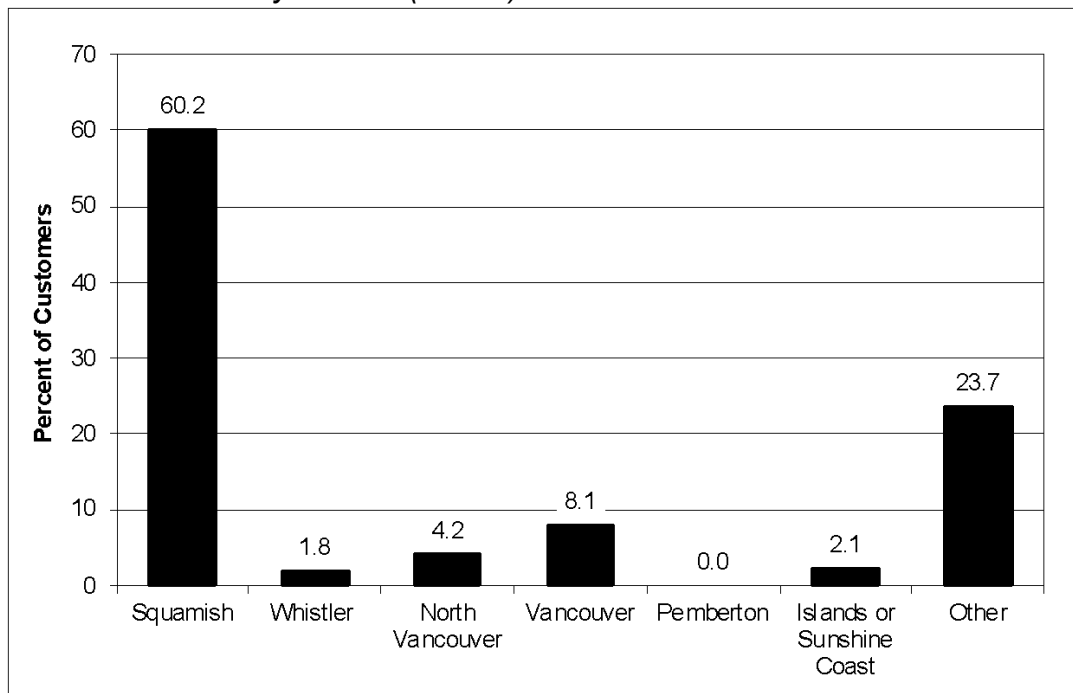
Chart 5. When did you start shopping at this farmers market? (n=325)



### Question 5. Where do you live?

Chart 6 shows the distribution of where market visitors identify as their home city. The majority of survey respondents (60%) live in Squamish, where the market is located. Almost one-quarter of visitors (24%) live in areas outside of Metro Vancouver, Islands and Sea to Sky corridor. Meanwhile, 12% of market attendees live in either Vancouver or North Vancouver.

Chart 6. Where do you live? (n=334)



## ECONOMIC AND COMMUNITY BENEFITS

The information collected in this assessment enables us to measure the economic and community benefits of the Squamish Farmers' Market. The market's spring dates (February-March) are not included in these calculations.

### Economic Benefits Assessment

#### Direct Benefits

The amount of money spent by market shoppers (referred to as direct benefits) is an effective way to measure economic benefits of a farmers' market. This benefit is the measure of total annual sales of a farmers' market. Annual sales are calculated as follows:

$$\text{Average expenditure by customer} \times \text{Number of spending customers per session}^3 \times \text{Number of sessions per year}^4 \times \text{Seasonal factor}^5$$

For the Squamish Farmers' Market, seasonally adjusted annual direct sales are:

$$\$46.13 \text{ per customer visit} \times 3305 \text{ spending customers} \times 41 \text{ (adjusted) sessions} =$$

**\$5.03 million**

#### Multiplier Effect

Another measure of economic benefits of farmers markets is to measure the ripple effect of people spending dollars at the market: if I spend \$1 at the market then how does this dollar benefit the local economy? The ripple effect includes both the profit to the market vendor and the monies the vendor spent on inputs to get to the market (e.g., seeds, feed, ingredients, etc.).

Economic benefits, which can include direct, indirect, and some induced effects, are measured in terms of revenue (\$), output (\$), and employment (jobs). In this study we measure only revenues. We chose to calculate revenue benefits using a multiplier of

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<sup>3</sup> This is based on the estimated crowd count. However, not all people attending the market are included in the calculation. Some people may not spend any money while other people included in the crowd count are members of the same household and should not be double-counted. Based on results of the national study of farmers markets in Canada in 2008, we estimate that 75 per cent of the crowd count is considered a paying customer.

<sup>4</sup> Includes winter markets and special days, if any, such as holiday markets.

<sup>5</sup> The seasonal factor accounts for varying sales/crowd levels during the season. For the outdoor season, markets generally start off slow and peak for a number of weeks during the summer and then decline. The seasonal factor is calculated for each market based on data collected from the market's manager and long-time vendors.

1.5<sup>6</sup>. This multiplier means that for every dollar spent at the market, another \$0.50 is spent in the local economy. Compared to some other studies of farmers markets, this multiplier is conservative.

Using a multiplier of 1.5, the annual economic impact is approximately:

### **Annual economic impact (2023): \$7.5 million**

This calculation means that the Squamish Farmers' Market contributes an estimated **\$7.5 million** to the local economy each year. These monies benefit not only market vendors but also the local businesses that supply these vendors.

### **Community Benefits**

We can also assess the 'spillover' effect that the Squamish Farmers' Market has on its neighbouring businesses. Based on survey results, we can estimate the impact of market customers spending additional dollars at local businesses on the day of the market. Using the same formula as above, the annual economic impact of additional spending at other neighbouring businesses is **\$7.6 million**.

### **Acknowledgements**

The BC Association of Farmers' Markets and the project team would like to thank the Squamish Farmers' Market for participating in this assessment and for providing a team of volunteers to help conduct the assessment. Financial and in-kind support is provided by participating farmers markets. The BCAFM acknowledges the financial assistance of BC Ministry of Agriculture and Food.

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<sup>6</sup> The number used for multipliers for farmers markets varies, ranging from 1.21 to 3.0. A multiplier of 2.0 is commonly used for convenience. We chose to use a multiplier of 1.5 as this appears to be more accurate based on studies by Hughes, Brown, Miller, and McConnell (2008) and Otto and Varner (2005). We used a multiplier of 2.0 in the 2006 and 2012 studies; the results from the 2012 study that are cited in this report have been revised based on a 1.5 multiplier.