

40% of markets in the UK may not survive - New National Survey Reveals

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Another Massive Blow for the High Street

“more than a third of the current market network in the UK could disappear”

The additional burden of the lock-down on high streets across the UK has seen some major retail casualties, with thousands of jobs at risk and big brands announcing closures.

The National Markets Association (NABMA) now reveals that 2 in 5 traditional retail markets across the UK may never open again. This would mean over 400 markets, that have been at the heart of towns and cities for centuries, being lost.

The startling results come from a national survey of market operators, from both the private and local authority sectors.

The survey reveals that, at present, only **20% of markets** are open with limited trading in food and essential goods and footfall in these is down by **over 80%**. Most UK markets are managed by local authorities and, although market traders have been the focus of business support from government, no financial support to date has been offered to local authorities as market operators. Lost market rental income at the some of the largest of markets is over £300,000 per month.

The survey also discovered that, in contrast to some headlines about high street landlords, market operators have been supporting their traders since the lock-down with over 90% of market operators indicating that they are providing free rents or deferred arrangements, alongside support for their traders for deliveries; click and collect; and setting up on-line trading. Guidance has also been given to help traders access government support schemes.

Only a few weeks ago, with markets being headlined as a major attraction to help revitalise the high street of town and city centres, and recording a 23% increase in activity in the last 3 years, then the current statistics now highlight the fragile future for an industry that supports some 40,000 small businesses and thousands of jobs.

NABMA Chief Executive David Preston said:

“The message from the markets’ industry is loud and clear. Without urgent government financial support for market operators, as already provided for businesses, then more than a third of the current market network in the UK could disappear.

“Tragically, that will mean that many markets will be lost at a time when they can have such an important role to play in the recovery and future of town and city centres”.

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