



sticky economy evaluation device
measuring the financial impact of a public market

Crescent City Farmers Market 2010 Combined

an economic impact report generated for:

Crescent City Farmers Market
10/20/2010





the sticky economy evaluation device methodology explained

The SEED methodology uses customer-intercept surveys, head-count tabulation, and the Bureau of Economic Analysis' RIMS II economic multiplier to determine a public market's annual economic impact upon its region.



How SEED works

The measurement tool adds the economic benefit of the market for its vendors to the economic benefit for nearby businesses. It takes this number (annual gross receipts of the market plus annual gross receipts of purchases made by market shoppers at the market's retail neighbors) and multiplies it by the Regional Input-Output Modeling System II multiplier (or RIMS II multiplier). This multiplier is calculated by the Bureau of Economic Analysis (BEA). It captures the impact of an initial round of spending plus successive rounds of re-spending of the initial dollars within a region. The greater the interaction each dollar has with the local economy, the larger the impact (and the stickier the economy).

This report uses the retail industry multiplier assigned to the state in which public market resides.

Sales Taxes

Please note sales tax figures are not included in the public market's economic impact upon the regional economy. After all, sales taxes are removed from circulation when paid to local and state authorities. However, SEED does capture sales tax totals as a result of the public market's presence in a community — specifically, the sales taxes nearby businesses pay to local and state authorities from the purchases made by market shoppers.

For more information about the Bureau of Economic Analysis' RIMS II, please visit www.bea.gov/regional/rims/rimsii/

For more information about marketumbrella.org, please visit our website, www.marketumbrella.org, marketumbrella.org is a 501(c)(3) nonprofit corporation devoted to cultivating the field of public markets for public good.

organization summary: projected multi-market annual economic impact

Calculated using study data from the following markets:

market	market impact with multiplier	local area impact with multiplier	projected tax revenue
CCFM Uptown- Tuesday	\$3,048,703.47	\$1,267,406.14	\$60,035.03
CCFM Mid City - Thursday	\$783,388.53	\$474,957.29	\$22,497.98
CCFM Downtown- Saturday	\$2,850,367.47	\$1,458,517.77	\$69,087.68
GRAND TOTAL	\$6,682,459.48	\$3,200,881.19	\$151,620.69

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CCFM Uptown- Tuesday

Using the Sticky Economy Evaluation Device (SEED) methodology, marketumbrella.org is pleased to report that the CCFM Uptown- Tuesday has an annual combined economic impact of \$4,316,109.61 on its vendors, host neighborhood, and surrounding region.

Operating 51 days per year, the CCFM Uptown- Tuesday enjoys \$13.11 in sales per square feet annually. This number is based on the estimated gross annual receipts of \$1,604,580.78.

The SEED evaluation team also learned that the CCFM Uptown- Tuesday attracts approximately 1,051 shoppers per market day. This results in an estimated annual attendance of 53,601 shoppers.

In order to fully understand the impact of public markets upon a) vendors, b) nearby businesses, and c) a region's economy, it is important to analyze each market location separately. After all, the same market may operate in different locations on different days and with different hours. Indeed, this is the case with many farmers markets. Please keep this in mind when reviewing the report as many of the sections specifically refer to data that is market place and day-specific (when more than one day and/or location has been measured).

SEED is also intended to serve as a teaching tool for the individuals and organizations who manage markets. Shopper frequency, geography and other important demographic details are captured. For instance, the top 10 zip codes from where the CCFM Uptown- Tuesday shoppers reside are (70112, 70043, 39564, 70121, 05401, 39571, 70055, 70117, 70005 and 48223). We encourage you to review the full report for these and other important details.

Good for vendors

According to the American Farm Bureau, farmers usually earn an average of just \$0.19 from each retail food dollar. The cost of processing, packaging, distribution, transportation, and retailing consumes the

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CCFM Uptown- Tuesday

other \$0.81. And for highly processed and packaged foods, growers earn even less. But growers who sell food directly to shoppers, via public markets, receive 100% of retail food dollars. The following figures capture this market's economic benefit to its vendors:

- Projected gross annual receipts: \$1,604,580.78
- Economic impact (using the multiplier) upon market vendors: \$3,048,703.47

Good for Main Street

By increasing the number of consumers visiting the Market's neighborhood, the CCFM Uptown- Tuesday increases the revenue collected by local businesses:

- Average gross receipts at businesses near the market (per market day): \$13,079.53
- Estimated gross annual receipts at businesses near the market from purchases made by market shoppers: \$667,055.86

Good for local and state taxes

When market shoppers are drawn to a neighborhood that hosts a public market, they frequent nearby retailers, spend additional cash, and contribute to local and state sales tax revenue:

- Projected annual municipal and state sales tax revenue (at 9.0%) rate: \$60,035.03

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CCFM Uptown- Tuesday

A. Core Market Statistics

Multiplier:	1.9
Days open for business each year:	51
State + municipal state tax rate:	9.0%
Total number of surveyed shoppers:	562
Average number of shoppers (per market):	1,051
Estimated annual market attendance:	53,601
Average dollars spent at the market (per shopper):	\$29.94
Percentage of shoppers who spend at nearby businesses (per market):	29%
Average dollars spent at nearby businesses (per shopper):	\$12.44
Gender ratio:	F 77% / M 23%
Average vendor stall space (sq/ft):	100 / sq. ft.
Annual sales per square foot:	\$655.50 sq. ft.
Average number of vendors:	24

B. Market Visitation

Shoppers we interviewed attend the Market

first time	0%
more than weekly	0.71%
weekly	40.57%
several times per month	19.93%
monthly	12.63%
several times per year	7.83%
rarely	18.33%

C. Market Economic Impact on Vendors

According to the American Farm Bureau, farmers usually earn an average of just 19 cents of each retail food dollar. The cost of processing, packaging, distribution, transportation, and retailing consumes the other 81 cents. And for highly processed and packaged foods, growers earn even less. But growers who sell food directly to shoppers, via a public market, receive 100% of your retail food dollar. The following figures show this Market's economic benefit to its vendors.

Average gross receipts (per market):	\$31,462.37
Average gross receipts per sq. ft. (per market):	\$13.11 / sq. ft.
Projected gross annual receipts:	\$1,604,580.78
Economic impact inside market (using multiplier effect):	\$3,048,703.47

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CCFM Uptown- Tuesday

D. Market Economic Impact on Nearby Businesses

By increasing the number of consumers visiting the Market's neighborhood, the Market increases the revenue collected by local businesses. These figures show this Market's economic benefit to nearby businesses.

Average gross receipts at businesses near the market (per market):	\$13,079.53
Projected gross annual receipts at businesses near the market:	\$667,055.86
Projected annual state & municipal sales tax revenue:	\$60,035.03 (at 9.0% rate)
Economic impact at businesses near the market (using multiplier effect):	\$1,267,406.14

E. Total Combined Economic Impact

SEED totals the economic benefit to vendors, nearby businesses, and the local community and multiplies the total by a number (called a Regional Input-Output Modeling System II multiplier, or RIMS II multiplier) calculated by the Bureau of Economic Analysis (BEA) or estimated in light of comparable BEA multipliers. This multiplier captures the impact of an initial round of spending plus successive rounds of re-spending the initial dollars within a region. The greater the interaction each dollar has with the local economy, the larger the multiplier (and the "stickier" the economy).

		\$1,604,580.78
Total immediate economic benefit to vendors, nearby businesses, and the local community:	+	\$667,055.86
BEA RIMS II multiplier or comparable multiplier:	x	1.9
The Market's total combined economic impact:	=	\$4,316,109.61

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CCFM Uptown- Tuesday

F. Shopper Profile of Top ZIP Codes:

SEED analyzes shopper data to help Markets target their advertising and outreach. The following table shows the top ZIP Codes where the Market's shoppers live as well as how much they spend at the Market. The number in bold indicates the largest value for that column.

zip code	average % of shoppers (per market)	average \$ spent per shopper (per market)	estimated number of shoppers (annual)	estimated revenue (annual)
70112	0.71%	\$105.50	381	\$40,195.50
70043	0.18%	\$100.00	95	\$9,500.00
39564	0.18%	\$90.00	95	\$8,550.00
70121	3.02%	\$77.88	1,621	\$126,247.37
05401	0.18%	\$50.00	95	\$4,750.00
39571	0.18%	\$50.00	95	\$4,750.00
70055	0.18%	\$45.00	95	\$4,275.00
70117	1.96%	\$44.09	1,049	\$46,251.35
70005	2.14%	\$42.00	1,144	\$48,048.00
48223	0.18%	\$40.00	95	\$3,800.00
70360	0.18%	\$40.00	95	\$3,800.00
70461	0.18%	\$40.00	95	\$3,800.00
94546	0.18%	\$40.00	95	\$3,800.00
70037	0.18%	\$40.00	95	\$3,800.00
70114	1.42%	\$39.63	763	\$30,233.88
70006	0.53%	\$35.33	286	\$10,105.32
70056	0.18%	\$35.00	95	\$3,325.00
70130	4.09%	\$34.13	2,193	\$74,847.97
70433	0.53%	\$32.33	286	\$9,247.32
70119	5.87%	\$31.27	3,147	\$98,415.19
70118	30.25%	\$30.91	16,213	\$501,077.36

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CCFM Mid City - Thursday

Using the Sticky Economy Evaluation Device (SEED) methodology, marketumbrella.org is pleased to report that the CCFM Mid City - Thursday has an annual combined economic impact of \$1,258,345.82 on its vendors, host neighborhood, and surrounding region.

Operating 51 days per year, the CCFM Mid City - Thursday enjoys \$5.77 in sales per square feet annually. This number is based on the estimated gross annual receipts of \$412,309.75.

The SEED evaluation team also learned that the CCFM Mid City - Thursday attracts approximately 429 shoppers per market day. This results in an estimated annual attendance of 21,879 shoppers.

In order to fully understand the impact of public markets upon a) vendors, b) nearby businesses, and c) a region's economy, it is important to analyze each market location separately. After all, the same market may operate in different locations on different days and with different hours. Indeed, this is the case with many farmers markets. Please keep this in mind when reviewing the report as many of the sections specifically refer to data that is market place and day-specific (when more than one day and/or location has been measured).

SEED is also intended to serve as a teaching tool for the individuals and organizations who manage markets. Shopper frequency, geography and other important demographic details are captured. For instance, the top 10 zip codes from where the CCFM Mid City - Thursday shoppers reside are (70068, 70131, 70123, 70112, 70072, 70032, 70124, 70117, 70003 and 70001). We encourage you to review the full report for these and other important details.

Good for vendors

According to the American Farm Bureau, farmers usually earn an average of just \$0.19 from each retail food dollar. The cost of processing, packaging, distribution, transportation, and retailing consumes the

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CCFM Mid City - Thursday

other \$0.81. And for highly processed and packaged foods, growers earn even less. But growers who sell food directly to shoppers, via public markets, receive 100% of retail food dollars. The following figures capture this market's economic benefit to its vendors:

- Projected gross annual receipts: \$412,309.75
- Economic impact (using the multiplier) upon market vendors: \$783,388.53

Good for Main Street

By increasing the number of consumers visiting the Market's neighborhood, the CCFM Mid City - Thursday increases the revenue collected by local businesses:

- Average gross receipts at businesses near the market (per market day): \$4,901.52
- Estimated gross annual receipts at businesses near the market from purchases made by market shoppers: \$249,977.52

Good for local and state taxes

When market shoppers are drawn to a neighborhood that hosts a public market, they frequent nearby retailers, spend additional cash, and contribute to local and state sales tax revenue:

- Projected annual municipal and state sales tax revenue (at 9.0%) rate: \$22,497.98

seed: market statistics report

CCFM Mid City - Thursday

A. Core Market Statistics

Multiplier:	1.9
Days open for business each year:	51
State + municipal state tax rate:	9.0%
Total number of surveyed shoppers:	275
Average number of shoppers (per market):	429
Estimated annual market attendance:	21,879
Average dollars spent at the market (per shopper):	\$18.85
Percentage of shoppers who spend at nearby businesses (per market):	38%
Average dollars spent at nearby businesses (per shopper):	\$11.43
Gender ratio:	F 69% / M 31%
Average vendor stall space (sq/ft):	100 / sq. ft.
Annual sales per square foot:	\$288.50 sq. ft.
Average number of vendors:	14

B. Market Visitation

Shoppers we interviewed attend the Market

first time	0%
more than weekly	0%
weekly	33.82%
several times per month	18.55%
monthly	14.55%
several times per year	4%
rarely	29.09%

C. Market Economic Impact on Vendors

According to the American Farm Bureau, farmers usually earn an average of just 19 cents of each retail food dollar. The cost of processing, packaging, distribution, transportation, and retailing consumes the other 81 cents. And for highly processed and packaged foods, growers earn even less. But growers who sell food directly to shoppers, via a public market, receive 100% of your retail food dollar. The following figures show this Market's economic benefit to its vendors.

Average gross receipts (per market):	\$8,084.50
Average gross receipts per sq. ft. (per market):	\$5.77 / sq. ft.
Projected gross annual receipts:	\$412,309.75
Economic impact inside market (using multiplier effect):	\$783,388.53

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CCFM Mid City - Thursday

D. Market Economic Impact on Nearby Businesses

By increasing the number of consumers visiting the Market's neighborhood, the Market increases the revenue collected by local businesses. These figures show this Market's economic benefit to nearby businesses.

Average gross receipts at businesses near the market (per market):	\$4,901.52
Projected gross annual receipts at businesses near the market:	\$249,977.52
Projected annual state & municipal sales tax revenue:	\$22,497.98 (at 9.0% rate)
Economic impact at businesses near the market (using multiplier effect):	\$474,957.29

E. Total Combined Economic Impact

SEED totals the economic benefit to vendors, nearby businesses, and the local community and multiplies the total by a number (called a Regional Input-Output Modeling System II multiplier, or RIMS II multiplier) calculated by the Bureau of Economic Analysis (BEA) or estimated in light of comparable BEA multipliers. This multiplier captures the impact of an initial round of spending plus successive rounds of re-spending the initial dollars within a region. The greater the interaction each dollar has with the local economy, the larger the multiplier (and the "stickier" the economy).

		\$412,309.75
Total immediate economic benefit to vendors, nearby businesses, and the local community:	+	\$249,977.52
BEA RIMS II multiplier or comparable multiplier:	x	1.9
The Market's total combined economic impact:	=	\$1,258,345.82

seed: market statistics report

CCFM Mid City - Thursday

F. Shopper Profile of Top ZIP Codes:

SEED analyzes shopper data to help Markets target their advertising and outreach. The following table shows the top ZIP Codes where the Market's shoppers live as well as how much they spend at the Market. The number in bold indicates the largest value for that column.

zip code	average % of shoppers (per market)	average \$ spent per shopper (per market)	estimated number of shoppers (annual)	estimated revenue (annual)
70068	0.36%	\$30.00	79	\$2,370.00
70131	0.73%	\$27.50	159	\$4,372.50
70123	0.73%	\$27.50	159	\$4,372.50
70112	0.73%	\$26.00	159	\$4,134.00
70072	0.36%	\$25.00	79	\$1,975.00
70032	0.36%	\$25.00	79	\$1,975.00
70124	7.27%	\$24.10	1,591	\$38,343.10
70117	5.45%	\$23.07	1,193	\$27,518.57
70003	1.45%	\$22.75	318	\$7,234.50
70001	1.45%	\$22.50	318	\$7,155.00
70116	1.82%	\$22.00	397	\$8,734.00
70122	5.45%	\$20.53	1,193	\$24,496.23
70127	0.36%	\$20.00	79	\$1,580.00
70460	0.36%	\$20.00	79	\$1,580.00
70128	0.36%	\$20.00	79	\$1,580.00
70065	0.73%	\$20.00	159	\$3,180.00
70147	0.36%	\$20.00	79	\$1,580.00
70119	50.91%	\$19.09	11,138	\$212,656.72
11103	0.36%	\$17.00	79	\$1,343.00
70115	4.73%	\$16.92	1,034	\$17,498.49
70125	2.91%	\$16.00	636	\$10,176.00

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CCFM Downtown- Saturday

Using the Sticky Economy Evaluation Device (SEED) methodology, marketumbrella.org is pleased to report that the CCFM Downtown- Saturday has an annual combined economic impact of \$4,308,885.24 on its vendors, host neighborhood, and surrounding region.

Operating 50 days per year, the CCFM Downtown- Saturday enjoys \$26.89 in sales per square feet annually. This number is based on the estimated gross annual receipts of \$1,500,193.41.

The SEED evaluation team also learned that the CCFM Downtown- Saturday attracts approximately 963 shoppers per market day. This results in an estimated annual attendance of 48,125 shoppers.

In order to fully understand the impact of public markets upon a) vendors, b) nearby businesses, and c) a region's economy, it is important to analyze each market location separately. After all, the same market may operate in different locations on different days and with different hours. Indeed, this is the case with many farmers markets. Please keep this in mind when reviewing the report as many of the sections specifically refer to data that is market place and day-specific (when more than one day and/or location has been measured).

SEED is also intended to serve as a teaching tool for the individuals and organizations who manage markets. Shopper frequency, geography and other important demographic details are captured. For instance, the top 10 zip codes from where the CCFM Downtown- Saturday shoppers reside are (70121, 70006, 70754, 90254, 70072, 70123, 70508, 70016, 70110 and 19401). We encourage you to review the full report for these and other important details.

Good for vendors

According to the American Farm Bureau, farmers usually earn an average of just \$0.19 from each retail food dollar. The cost of processing, packaging, distribution, transportation, and retailing consumes the

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CCFM Downtown- Saturday

other \$0.81. And for highly processed and packaged foods, growers earn even less. But growers who sell food directly to shoppers, via public markets, receive 100% of retail food dollars. The following figures capture this market's economic benefit to its vendors:

- Projected gross annual receipts: \$1,500,193.41
- Economic impact (using the multiplier) upon market vendors: \$2,850,367.47

Good for Main Street

By increasing the number of consumers visiting the Market's neighborhood, the CCFM Downtown-Saturday increases the revenue collected by local businesses:

- Average gross receipts at businesses near the market (per market day): \$15,352.82
- Estimated gross annual receipts at businesses near the market from purchases made by market shoppers: \$767,640.93

Good for local and state taxes

When market shoppers are drawn to a neighborhood that hosts a public market, they frequent nearby retailers, spend additional cash, and contribute to local and state sales tax revenue:

- Projected annual municipal and state sales tax revenue (at 9.0%) rate: \$69,087.68

seed: market statistics report

CCFM Downtown- Saturday

A. Core Market Statistics

Multiplier:	1.9
Days open for business each year:	50
State + municipal state tax rate:	9.0%
Total number of surveyed shoppers:	510
Average number of shoppers (per market):	963
Estimated annual market attendance:	48,125
Average dollars spent at the market (per shopper):	\$31.17
Percentage of shoppers who spend at nearby businesses (per market):	30%
Average dollars spent at nearby businesses (per shopper):	\$15.95
Gender ratio:	F 62% / M 38%
Average vendor stall space (sq/ft):	36 / sq. ft.
Annual sales per square foot:	\$1,344.50 sq. ft.
Average number of vendors:	31

B. Market Visitation

Shoppers we interviewed attend the Market

first time	0%
more than weekly	0.39%
weekly	38.43%
several times per month	22.35%
monthly	10.59%
several times per year	10.2%
rarely	18.04%

C. Market Economic Impact on Vendors

According to the American Farm Bureau, farmers usually earn an average of just 19 cents of each retail food dollar. The cost of processing, packaging, distribution, transportation, and retailing consumes the other 81 cents. And for highly processed and packaged foods, growers earn even less. But growers who sell food directly to shoppers, via a public market, receive 100% of your retail food dollar. The following figures show this Market's economic benefit to its vendors.

Average gross receipts (per market):	\$30,003.87
Average gross receipts per sq. ft. (per market):	\$26.89 / sq. ft.
Projected gross annual receipts:	\$1,500,193.41
Economic impact inside market (using multiplier effect):	\$2,850,367.47

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CCFM Downtown- Saturday

D. Market Economic Impact on Nearby Businesses

By increasing the number of consumers visiting the Market’s neighborhood, the Market increases the revenue collected by local businesses. These figures show this Market’s economic benefit to nearby businesses.

Average gross receipts at businesses near the market (per market):	\$15,352.82
Projected gross annual receipts at businesses near the market:	\$767,640.93
Projected annual state & municipal sales tax revenue:	\$69,087.68 (at 9.0% rate)
Economic impact at businesses near the market (using multiplier effect):	\$1,458,517.77

E. Total Combined Economic Impact

SEED totals the economic benefit to vendors, nearby businesses, and the local community and multiplies the total by a number (called a Regional Input-Output Modeling System II multiplier, or RIMS II multiplier) calculated by the Bureau of Economic Analysis (BEA) or estimated in light of comparable BEA multipliers. This multiplier captures the impact of an initial round of spending plus successive rounds of re-spending the initial dollars within a region. The greater the interaction each dollar has with the local economy, the larger the multiplier (and the “stickier” the economy).

		\$1,500,193.41
Total immediate economic benefit to vendors, nearby businesses, and the local community:	+	\$767,640.93
BEA RIMS II multiplier or comparable multiplier:	x	1.9
The Market’s total combined economic impact:	=	\$4,308,885.24

seed: market statistics report

CCFM Downtown- Saturday

F. Shopper Profile of Top ZIP Codes:

SEED analyzes shopper data to help Markets target their advertising and outreach. The following table shows the top ZIP Codes where the Market's shoppers live as well as how much they spend at the Market. The number in bold indicates the largest value for that column.

zip code	average % of shoppers (per market)	average \$ spent per shopper (per market)	estimated number of shoppers (annual)	estimated revenue (annual)
70121	1.37%	\$120.71	660	\$79,671.44
70006	0.20%	\$100.00	94	\$9,400.00
70754	0.20%	\$90.00	94	\$8,460.00
90254	0.20%	\$80.00	94	\$7,520.00
70072	0.39%	\$72.00	188	\$13,536.00
70123	0.98%	\$63.20	471	\$29,767.20
70508	0.20%	\$60.00	94	\$5,640.00
70016	0.20%	\$60.00	94	\$5,640.00
70110	0.20%	\$60.00	94	\$5,640.00
19401	0.20%	\$50.00	94	\$4,700.00
70128	0.39%	\$47.50	188	\$8,930.00
70118	8.82%	\$40.24	4,246	\$170,877.72
70808	0.20%	\$40.00	94	\$3,760.00
39573	0.20%	\$40.00	94	\$3,760.00
38732	0.20%	\$40.00	94	\$3,760.00
70052	0.20%	\$40.00	94	\$3,760.00
70170	0.20%	\$40.00	94	\$3,760.00
70116	6.86%	\$36.23	3,302	\$119,626.84
70005	2.75%	\$34.79	1,321	\$45,951.91
70085	0.39%	\$32.50	188	\$6,110.00
70056	0.39%	\$32.50	188	\$6,110.00

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Results for this Economic Impact Study are calculated using data from the following market studies:

Study	Market	Sample Size	Date
SEED Uptown Spring 2010	CCFM Uptown- Tuesday	331	2010-03-30
SEED Mid City Spring 2010	CCFM Mid City - Thursday	149	2010-04-01
SEED Downtown Spring 2010	CCFM Downtown- Saturday	266	2010-04-03
SEED Uptown Summer 2010	CCFM Uptown- Tuesday	231	2010-07-27
SEED Mid City Summer 2010	CCFM Mid City - Thursday	126	2010-07-29
SEED Downtown Summer 2010	CCFM Downtown- Saturday	244	2010-07-31