



# Brown Bag Lunch Webinar Series

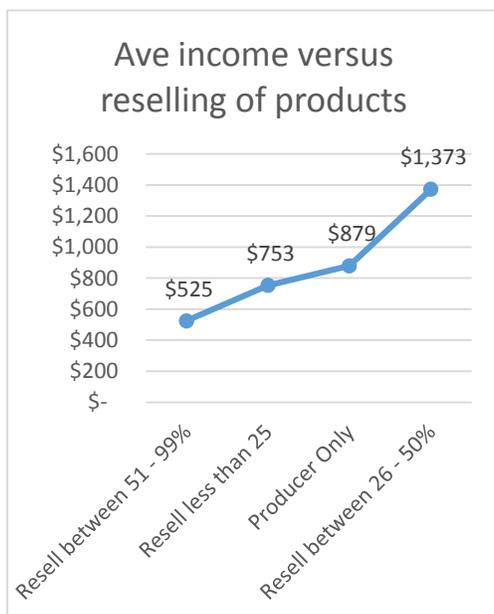
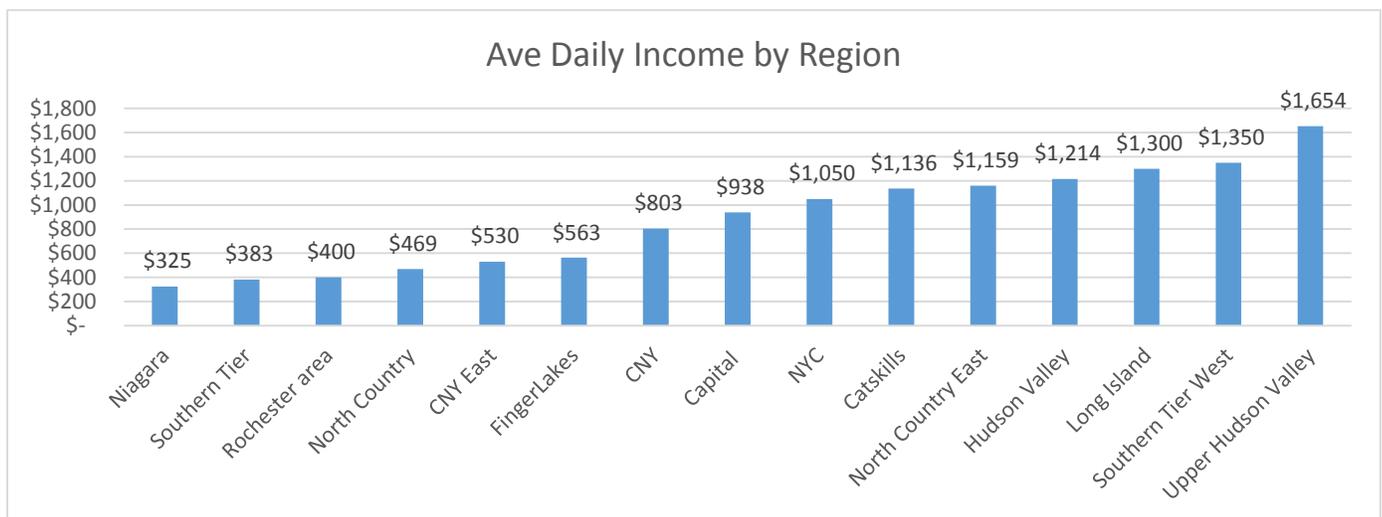
## Farmers Market Benchmarks

### Farmers Market Selection Benchmarks

#### 1. It's not about the closest market – it's about finding the right market for you!

When looking for a market to sell their goods, many new vendors sign up for the closest markets or the first markets they find that are accepting new vendors. This can often be a mistake and result in lower profits! Carefully reviewing multiple characteristics of many markets will allow you to make a decision that is right for your business based on the amount of profit you hope to achieve.

Average Daily Income Selling at Farmers Markets by NYS Region



Perhaps more important than product selection (what you sell) or marketing strategies (how you sell) and a critical component in vendor success is farmers market selection. You won't get far even if you have a great product at the right price without a great place to sell!

The table above shows how daily income at markets varies by region. You can use this table to see whether you are making above or below average for your region or even to help you make a decision to travel to nearby regions that may be more profitable for you.

The table to the left shows that vendors at markets allowing some reselling to fill in gaps in production and at producer only markets tend to have the highest profits while those at markets that allow unlimited reselling have the lowest.

You can use the Federation's **New Farmers Market Decision Tool** at:  
<http://www.nyfarmersmarket.com/farmers-market-decision-tool>

to help you narrow down markets by an even greater number of characteristics such as market day and time, types of payment methods accepted, current product mix and number of vendors, market organizational structure, population of the area and typical market customer demographics. The more data you have, the better decision you can make!

## 2. So what market is the right market for me? What should I be looking for?

- Are there other vendors selling the same or similar products as you? You will certainly make more money being the first meat vendor at a large market than you will being the 10<sup>th</sup> veggie vendor at a smaller market.
- What prices are the other vendors typically charging? Is your product somehow different from theirs? Is your customer service or packaging different from theirs? For example, there may be three vendors at a market selling peppers but maybe you are the only one selling jalapeños. Or you may be the only one who packages them with tomatoes and onions in an “easy salsa” pack. Or, perhaps you use different production methods that allow you to have peppers earlier or later in the season than most. If you can differentiate yourself from others vendors in the markets you attend, you will attract more customers and more profits.
- Will the increased expense from traveling further to market be made up by increases in sales? For example, what if you could double your profit by traveling an extra 25 miles? Would that be worth it? How about 75 miles for 2.5 times the profit? Do the math rather than assuming closer is better! Look at as many variables as possible.
- If you want to know the average amount of customer traffic on a sunny or a rainy day, ask the manager. He/she should have statistics and more detailed information to help you make an informed decision. Use the decision tool linked above and do your own research. There are over 600 markets in NY state – the second highest in the nation – so take advantage of that diversity and choose the correct market(s) to meet your business goals.

**Final Tip:** Make sure to reevaluate the markets you choose each season based on your overall success and start planning well in advance of market season. Do not look for markets at the last minute – you’ll want to leave plenty of time for the best availability and completion of all required paperwork. With thoughtful selection and a little bit of trial and error you are certain to find a combination of products, marketing strategies, and markets to make your business more and more profitable each year!



Cornell University  
Cooperative Extension  
Broome County



Project Partners: Cornell Cooperative Extension Broome County  
Farmers Market Federation of NY



Funded by NY Farm Viability Institute

