



Belfast City Council

Report to:	Development Committee
Subject:	Estates Management – Markets
Date:	11 February 2009
Reporting Officer:	Marie Thérèse McGivern Director of Development ext 3470
Contact Officer:	Shirley McCay Head of Economic Initiatives ext 3459

Relevant Background Information
<p><u>Markets Footfall and Economic Impact Figures 2008</u> Surveys were carried out by Millward Brown Ulster on behalf of the Development Department's Markets Unit at the 2008 Christmas Continental Market and also in St George's and Smithfield Markets</p>

Key Issues																														
<p><u>Footfall and Economic Impact results on the Christmas Continental Market 2008</u> A recent customer survey, conducted by Millward Brown Ulster, has indicated that approximately 624,936 people visited the Belfast 2008 Christmas Continental Market during the period from 19 November - 20 December and that almost 50% those had travelled from outside of the City. The survey also revealed that during this period the Continental Market had a gross economic impact to the local economy of over £20 million. Shopping and eating out accounted for £17 million.</p>																														
<table> <thead> <tr> <th></th> <th>Total</th> <th>Belfast</th> <th>Rest of NI</th> <th>Out of State</th> </tr> </thead> <tbody> <tr> <td>Estimated Attendees</td> <td>624,936</td> <td>359,812</td> <td>243,031</td> <td>22,094</td> </tr> <tr> <td colspan="5">Total Estimated Spend</td> </tr> <tr> <td>Accommodation</td> <td>£852,185.45</td> <td>£0.00</td> <td>£0.00</td> <td>£852,185.45</td> </tr> <tr> <td>Eating out</td> <td>£4,928,954</td> <td>£2,910,961</td> <td>£1,509,838</td> <td>£508,155</td> </tr> <tr> <td>Shopping</td> <td>£12,154,537</td> <td>£5,589,834</td> <td>£4,217,248</td> <td>£2,347,455</td> </tr> </tbody> </table>		Total	Belfast	Rest of NI	Out of State	Estimated Attendees	624,936	359,812	243,031	22,094	Total Estimated Spend					Accommodation	£852,185.45	£0.00	£0.00	£852,185.45	Eating out	£4,928,954	£2,910,961	£1,509,838	£508,155	Shopping	£12,154,537	£5,589,834	£4,217,248	£2,347,455
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Entertainment	£2,032,372	£1,070,582	£685,619	£276,171.21
Gross Economic Impact	£21,418,645	£10,184,211	£7,094,232	£4,140,201

Using these averages of spend per person within each market sector we can calculate that the total gross economic impact of the Continental Market over the 4 weeks was over £20m.

Footfall and Economic Impact results on St George's Market 2008

Visitor numbers over a weekend, (Friday and Saturday) for St George's was estimated at 6,788 and Economic Impact to the local economy estimated at £187,777, this equates to an annual figure of £9.76 Million. Shopping and eating out accounting for £157,393.00 equating to an annual figure of £7.86 million.

	Total	Belfast	Rest of NI	Out of State
Estimated Attendees	6,788	4,569	1,871	348
Total Estimated Spend				
Accommodation	£6,986.99	£0.00	£0.00	£6,986.99
Eating out	£38,816	£15,938	£12,441	£10,437
Shopping	£118,577	£64,179	£36,027	£18,370
Entertainment	£10,763	£4,393	£2,704	£3,666.22
Transport	£12,636	£6,838	£5,126	£671
Gross Economic Impact	£187,777	£91,348	£56,298	£40,131

Using these averages of spend per person within each market sector we can calculate that the total gross economic impact of St George's Market over a typical weekend to be £187,777.

Footfall and Economic Impact results on Smithfield Market 2008

Visitor numbers over a week through Smithfield was estimated at 9,201 and Economic Impact to the local economy of Smithfield for a week was estimated at £388,648.00 equating to an annual figure of £20.2 million. Shopping and eating out accounting for £334,566 equating to an annual figure of £16.72 million

	Total	Belfast	Rest of NI	Out of State
Estimated Attendees	9,201	6,598	2,379	224
Total Estimated Spend				
Accommodation	£1,683	£0	£0	£1,683
Eating out	£37,957	£25,922	£11,053	£982
Shopping	£296,609	£206,300	£86,101	£4,208
Entertainment	£22,971	£13,291	£7,437	£2,244
Transport	£29,428	£15,722	£12,304	£1,403
Gross Economic Impact	£388,648	£261,234	£116,894	£10,519

Using these averages of spend per person within each market sector we can calculate that the economic impact of Smithfield Market over a typical week to be £388,648

Recommendations

It is recommended that Members:

- Note the information concerning the footfall figures and Economic Impact to the local economy for Continental, St George's and Smithfield Markets

Key to Abbreviations

B.C.C. – Belfast City Council

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