



## Market Activity

### The Market's Trade

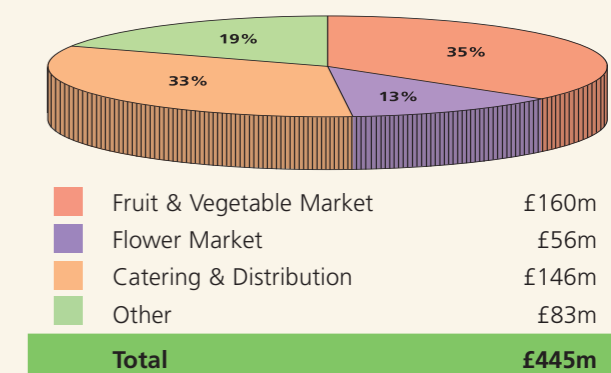
The following figures show the Market's turnover in 2006, based on traders' financial years ending during that year. These figures are collected under statutory powers and relate only to produce physically handled in the Market. Other trade, such as the activities of agents and importers or companies engaged in support services, is not included.

	2005 £m	2006 £m	% change
Fruit & Vegetable Market	156	160	3%
Flower Market	65	56	-14%
Catering & Distribution	140	146	4%
Other	54	83	54%
Importers	105	115	10%
<b>Total</b>	<b>520</b>	<b>560</b>	<b>7%</b>

### Fruit & Vegetable Market

The overall trade in this sector increased by 3%. This is the third year of growth in traditional wholesaling of fruit and vegetables and turnover is now at a level higher than it has been for ten years.

### Market Turnover 2006



### Catering Distribution

Turnover for the Market's catering distribution companies continues to grow at 4%, albeit at a lower rate than last year.

### Flower Market

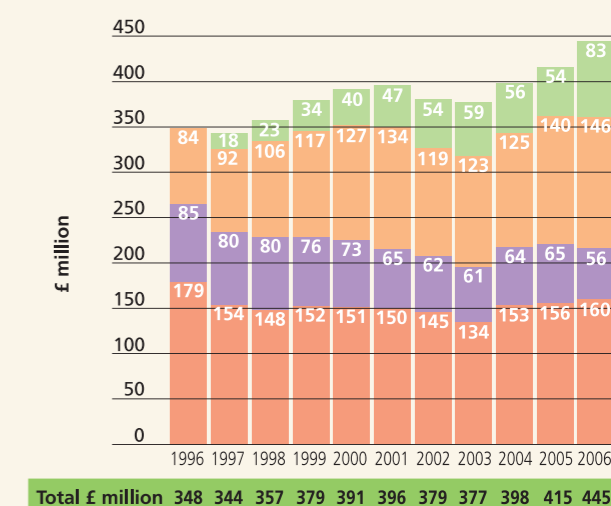
Continued competitive pressure on the Market's flower and plant wholesalers, combined with the closure of several companies has seen turnover decline by over 14%.

### Other (Food & Related Activities)

Because the number of companies in this sector is so small, just 13, it is hard to draw conclusions about the trend in their businesses. Nevertheless, this sector saw significant growth with over 50% increase in trade.

### Importers and Agents

The Market has a number of importers and agents working in the fresh produce trade but the value of their turnover is not included in the above figures as it does not pass physically through the Market. However, the value of this trade is estimated to total some £115 million.



### Total Market Turnover

Overall the total business done in the Market in 2006 is assessed at £560 million, an increase of 7.5% on 2005.

## Executive Summary

### Redevelopment Project

A two year feasibility study was started to agree how to replace the Market's 30 year old infrastructure with modern facilities. The definition of the requirements for the new Market was completed during 2006/07.

### Finances

During the Year the costs of the project were £0.3m (2005/06: nil) and profit after taxation was £0.4m (2005/06: £0.7m).

### Market Trade

Total reported activity increased by 7%, with the main growth coming from areas outside traditional wholesaling. Wholesale fruit and vegetable sales continue to grow at a steady rate and are at their highest level for ten years. Catering distribution also continues to grow, although at a lower rate than the previous years. The fall

in sales through the Flower Market was not unexpected given the continuing competitive pressure experienced by both wholesale and retail trade.

### Occupancy

There was an increase in trading space occupancy to 92% (2005/06: 89%). Occupancy of offices increased to 53% (2005/06: 44%). The increases reflect both the strength of demand amongst existing tenants and determined effort by the Authority to attract new business.

### Environmental Performance

Total waste generated by the Market increased by 6.5% but the percentage recycled increased to 28.7% (2005/06: 21.4%). A review by Carbon Trust was carried out during the Year and plans are in place for implementation during 2007/08.

### DID YOU KNOW?

Nearly 40% of the fruit & veg going into London's catering trade is supplied by NCGM

