



South
Melbourne
Market

2026-30 Strategic Plan



southmelbournemarket.com.au

Wominjeka: This word of welcome meaning “come with purpose” comes from the language of the Wurundjeri People.



Wominjeka: Welcome

The South Melbourne area is marked as ‘Nerre nerre minum’ in one of the earliest maps of Melbourne in the 1840s. The area was rich in lagoons, such as Albert Park Lake, surrounding the drier height of Emerald Hill with a short distance west to today’s coastline of Albert and Middle Park.

South Melbourne Market acknowledges the Traditional Owners of the land on which we are located, the Wurundjeri People of the Kulin Nation. We pay our respects to their Elders, both past and present. We acknowledge and uphold their continuing relationship to this land.

Contents

Executive Summary	5
Message from the Chair	6
Message from the Mayor	7
Background	9
Our Market	9
Strategic Planning Process	9
Strategic Considerations	11
Strategic Shifts	15
Target Markets	19
Primary Target Market	19
Secondary Target Markets	21
Tertiary Target Market	21
SWOT Analysis	22
Vision	27
Purpose	29
Strategic Priorities	31
A Thriving Market	33
A Vibrant, Community Market	35
An Authentic, Welcoming Market	36
A Sustainable and Resilient Market	39
Measures of Success	40



Executive Summary

Successful public markets help build communities rooted in well-being and equitable opportunity.

Market Cities: Project for Public Spaces

South Melbourne Market's 2026–30 Strategic Plan sets a bold and community-driven direction for the next five years, guiding the Market through its 159th to 163rd years of operation. Rooted in its legacy as a cherished public market since 1867, the Plan reaffirms the Market's commitment to being a vibrant, inclusive, and sustainable destination for locals and visitors alike.

Developed through extensive stakeholder engagement—including traders, the Market Committee, and the broader community—the Plan builds on the foundations of the 2021–25 strategy, embedding financial sustainability and operational excellence into everyday decision-making. It responds to global and local trends such as the rise of artificial intelligence (AI), shifting consumer behaviours, climate pressures, and demographic changes, while also addressing the unique challenges of operating within a historic site.

The Strategic Plan is structured around four key priorities:

A Thriving Market

Supporting independent traders through fair appointment processes, expanded incubator programs, and a curated retail mix that reflects community needs.

A Vibrant, Community Market

Enhancing social connection and discovery through activations, educational programs, and robust community engagement.

An Authentic, Welcoming Market

Celebrating cultural heritage, improving accessibility, and fostering inclusivity and safety for all.

A Sustainable and Resilient Market

Delivering major capital works (Project Connect), advancing environmental sustainability, and ensuring financial and operational resilience.

Our key focus remains the local community, while also encouraging and promoting visitation from destination shoppers, local workers, families, and tourists. Strategic measures include trader satisfaction, customer satisfaction, financial performance and environmental sustainability performance.

Message from the Chair



Our focus is clear: we will support our independent traders to grow and succeed, ensuring the Market remains a vibrant hub.

As Chair of the South Melbourne Market Committee, I am proud to present the Strategic Plan for 2026–30. A bold and community-first roadmap that honours our rich history while embracing the future.

For over 158 years, South Melbourne Market has been a place of connection, culture, and commerce. This Strategic Plan builds on that legacy, setting a clear direction for the next five years and beyond. It reflects the voices of our traders, our community, and our stakeholders, and positions the Market to thrive in a rapidly changing world.

Our focus is clear: we will support our independent traders to grow and succeed, ensuring the Market remains a vibrant hub of fresh produce, quality goods, and authentic experiences. We will deepen our connection with the local community through inclusive programming, education, and events that celebrate diversity and foster belonging.

We are committed to preserving the Market's authenticity and heritage, while improving accessibility, safety, and customer experience. Through major capital work we will futureproof our infrastructure and expand our capacity to serve the community.

Sustainability and resilience are at the heart of this Plan. We will lead with environmental responsibility, ethical practices, and strong governance to ensure the Market continues to deliver social, cultural, and economic value for generations to come.

This Strategic Plan documents our commitment to our community, our traders, and our future. I look forward to working with you to bring this vision to life.

Amanda Stevens
Chair, South Melbourne Market Committee

Message from the Mayor

What began in 1867 as a humble fresh food market is now a cherished cultural icon, serving fresh food, everyday essentials, clothing, boutique goods and general merchandise.

For generations, South Melbourne Market has brought people together to share stories, discover fresh produce, support small businesses, and celebrate the vibrant culture that makes our municipality so special.

Importantly, South Melbourne Market reflects our core values of inclusivity, sustainability, creativity, and community connection. It is a place where locals feel at home, and visitors experience the warmth and authenticity that defines our city.

Alongside Cr Beti Jay, as members of the South Melbourne Market Committee, and in my role as Mayor of the City of Port Phillip, I am proud to play my part in ensuring our Market remains true to its values and relevant for years to come.



This Strategic Plan sets our direction for the next five years, ensuring the South Melbourne Market continues to thrive in a challenging retail environment. Council is deeply committed to supporting this vision through long-term investment, major infrastructure upgrades, and strong governance.

We are proud to stand alongside the Market Committee, traders, and community who ensure our Market remains a resilient and welcoming cultural icon centred around our Port Phillip community.

Together, we will ensure South Melbourne Market remains a place of pride for our city and a destination of choice for generations to come.

We are Proudly Port Phillip and proud of our South Melbourne Market as it continues to thrive in the years ahead.

Cr Alex Makin
Mayor, City of Port Phillip

It is a place where locals feel at home, and visitors experience the warmth and authenticity that defines our city.



Background

Our Market

Established in 1867, South Melbourne Market has long been a cherished destination for both locals and visitors. More than just a place to shop, it serves as a vibrant community hub—a quintessential village market where people gather to meet, eat, drink, discover, and connect.

The Market’s enduring appeal lies in its authenticity, diversity, and welcoming atmosphere. With over 150 small businesses, it offers a fresh and joyful shopping experience that reflects the richness of our local producers, traders, and makers. Their passion, creativity, and commitment to community ensure that every visit is memorable, with customers treated like locals and locals becoming friends.

Strategic Planning Process

The 2026–30 Strategic Plan builds upon the foundations laid by the 2021–25 Strategic Plan, which focused on a post-COVID recovery prioritising financial sustainability and operational excellence. Many initiatives from that period are now embedded in daily decision-making, influencing and informing the retail mix, our marketing and customer experience, and asset improvements.

This Strategic Plan was developed through a collaborative process involving market research, workshops with the South Melbourne Market Committee, traders and management team, and community engagement via the City of Port Phillip’s “Have Your Say” engagement platform. This approach ensured the Plan reflects the aspirations and needs of the Market’s diverse stakeholders.



Strategic Considerations

Global Considerations

The Rise of AI

Artificial intelligence is increasingly becoming a transformative force across industries. From automating routine tasks to enabling hyper-personalised experiences, AI is reshaping how businesses interact with consumers and manage operations.

Evolving Shopping Behaviours

Consumer expectations are rapidly evolving. Shoppers are seeking experiences that are tailored to their preferences and lifestyles. Convenience, speed, and personalisation are baseline expectations that retailers must meet to stay competitive. It is important to ensure that traditions of public market shopping continue to hold their place in this fast-paced, digital driven environment.

Demographic Shifts

Retail strategies must adapt to significant demographic changes. An ageing population requires thoughtful, inclusive engagement, while younger generations—digital natives with distinct values and habits—must be cultivated as future lifelong patrons. Balancing these needs is essential for long-term market sustainability.

External Pressures

Retail environments are also being shaped by broader societal challenges. Climate change, waste management issues, and the rising cost-of-living are influencing consumer choices and placing pressure on operational resilience. Businesses must respond with sustainable practices and empathetic strategies.



Local Considerations

Economic Conditions⁽¹⁾

Recent interest rate cuts and moderating inflation are improving consumer confidence, but the lingering cost-of-living pressures still make shoppers cautious.

Real wages remain below their peak, which limits discretionary spending.

Technology and Digital Transformation⁽²⁾

Online spending continues to grow in Australia according to Australia Post, with online marketplaces the top performing category followed by food and liquor, and then fashion.

Independent Retail Strips⁽³⁾

Current average vacancy rate for Melbourne shopping strips is 7.2%, up from 6.5% last year but still lower than the long-term average – impacted significantly by COVID lockdowns.

The best-performing precincts have an evenly balanced tenancy mix, at least one major supermarket, development activity and solid transport connections.

Corporate Social Responsibility⁽⁴⁾

There is a growing preference for sustainable products and ethical sourcing which is influencing retailer strategies.

Consumers expect greater convenience, flexibility and ethical practices, while only 11% of consumers are willing to pay more for eco-friendly products.

Retailers must balance value with expertise to remain relevant.

1. Deloitte Access Economics Retail Forecasts Sept 2025

2. Inside Retail – Online spending continues to surge in Australia, setting new record – Oct 2025

3. 'Not just a place of transaction': Melbourne's most popular shopping strips revealed – Oct 2025

4. Australian retail in 2025: Key trends, challenges and opportunities Feb 2025



Strategic Shifts

Market Retail Mix

Grocery Category

Local grocery shoppers remain the Market's primary target market, representing the core audience for the Market. Grocery stalls currently account for 26% of total stalls, with 61% of visitors citing grocery shopping as their main reason for visiting.

Over the last ten years, grocery stall numbers have remained static, while general merchandise and services have decreased by 9% and food and beverage offerings have grown by 10%.

To strengthen the Market's core proposition an increase of 6% in grocery stall numbers is recommended over the next ten years as opportunities arise.

General Merchandise and Services

General merchandise and services currently account for 51% of stalls, with 6% of visitors identifying it as their primary reason for visiting. More than half of customers surveyed (53%) also report insufficient knowledge of the category to provide a rating.

This provides an opportunity to raise awareness of the general merchandise and services at the Market to encourage market exploration and experiences.

To align with the commitment to increase the grocery offer by 6%, a reduction of 6% in non-food stalls is recommended over the next decade when opportunities arise, ensuring the mix remains relevant and balanced.

Food and Beverage Category

Food and beverage offerings currently represent 23% of stalls and have experienced the strongest growth in visitor appeal, with the proportion of customers citing this category as their primary reason for visiting, rising from 20% to 32% over the past decade.

The Strategic Plan recommends maintaining the current quota of stalls in this category to preserve balance across categories. When stalls change, there is an opportunity to review the offer to ensure continued alignment with visitor expectations.

SO:ME Space

The Market's small business incubator has proven highly successful in supporting general merchandise businesses, enabling them to grow from incubation to permanent stalls.

Building on this success, the Strategic Plan recommends exploring additional opportunities for incubator offers, fostering entrepreneurship and ensuring a dynamic, evolving retail mix that reflects community needs and emerging trends.



Capital Works

Retrofitting safety and compliance upgrades into a historic site like South Melbourne Market presents significant challenges, focusing on delivering essential infrastructure works while minimising the disruption of daily operations in a vibrant, active environment.

The upcoming Project Connect construction phase will be disruptive to the Market environment, making it important to manage the project closely, keeping traders and the community informed and engaged to minimise impact.

Despite the disruption, the capital works will support the Market to open an additional trading day, supported by improved back-of-house facilities and enhanced productivity for traders.

The development of a new Market precinct along York Street offers a unique opportunity to celebrate the Market's heritage while embracing its future, reinforcing its role as the locals first choice for groceries, and the best place to shop, meet, connect, explore, and experience.

Corporate Social Responsibility

Now more than ever, it is essential for South Melbourne Market to embrace its role as a socially responsible local community market. This means operating in a way that positively impacts the health and wellbeing of our community, while also being environmentally conscious, committed to leaving the planet in a better condition for future generations.

Ethical business practices and strong governance are equally vital to meet the expectations of both the community and Council. By upholding these principles, the Market can continue to evolve and remain relevant, trusted, and valued by the local community it serves.

Place Planning

A comprehensive Place Plan for South Melbourne Market will ensure its continued success as a vibrant public market and community hub.

This plan should integrate placemaking principles to create inviting, inclusive spaces that foster social connection and cultural expression while reducing the impact of congestion. It must also prioritise customer experience through intuitive wayfinding, engaging programming, and amenities that enhance dwell time and satisfaction.

Retail precinct planning is critical to maintaining a balanced and future-ready category mix that reflects community needs and market trends, while the design and activation of public spaces should support both everyday use and special events.

Together, these elements will position the Market as a community-centric destination that delivers economic, social, and cultural value.



Target Markets

Understanding and identifying our core target customers informs how we manage the brand and curate our retail mix and has a direct impact on trader and customer experience.

The following target markets have been identified through the work undertaken as part of the 2021-25 Strategic Plan and remain our core target markets for the 2026-30 Strategic Plan.

Primary Target Market

Local Community (The Local)

Our primary target audience is our core focus – our regular shoppers that live locally, are fiercely loyal and have a regular and consistently high spend. This group consists of residents from South Melbourne and surrounding suburbs who visit the Market weekly for grocery shopping.

It is a priority to retain our loyal, regular shoppers, and convert more locals to do their regular grocery shop at the Market over time.



Secondary Target Markets

Each of our secondary target audiences are important and have unique attributes and the ability to be converted into future 'locals'.

Destination Shoppers (The Explorer)

The Explorer is digitally connected, aged 20 to 50, living in metropolitan Melbourne. They visit the Market every one to six months for gift shopping, specialty groceries, browsing, or enjoying a day out, and is lifestyle, fashion, foodie, and socially oriented.

Young Professionals (The Worker)

This visitor is a young professional aged 25 to 40, working in South Melbourne or nearby—often in creative industries or agencies. They visit the Market weekly to fortnightly for coffee, lunch, dinner or drinks, quick groceries, gifts, and various services.

Youth and Children (The Next Gen)

This audience includes families living in the City of Port Phillip and schools across metropolitan Melbourne, particularly in surrounding suburbs. The Market engages with primary, secondary, and tertiary schools through educational programming and school tours, while also attracting parents with young children.

Tertiary Target Market

Our tertiary target audience forms an important part of our customer base and is driven by social media, word-of-mouth marketing and publicity, and they seek out an authentic market experience loved by locals.

Tourists (The Visitor)

This visitor group includes people traveling from regional Victoria, interstate, or overseas. They typically visit the Market once or occasionally—for general browsing, meals, and gift shopping. The demographic is broad, spanning a diverse mix of ages, languages, and cultural backgrounds.

SWOT Analysis

Reviewing a range of the Market's strengths and opportunities, alongside perceived weaknesses and threats has helped to develop the 2026–30 Strategic Plan.

Strengths

- Brand strength in the community and strong reputation for quality
- Knowledgeable traders and well curated retail mix
- Trader support program
- Unique visitor experience
- Public Market: owned and operated by Council—a community asset for our local community
- Leader in environmental sustainability with Environmental Sustainability Strategy
- Champions small independent businesses—no corporates / chains
- SO:ME Space Incubator precinct—supporting start-ups
- Historic and cultural significance
- Significant Council investment in the future of the Market asset

Weaknesses

- Physical space—limited footprint for growth, more traders and events
- Limited parking
- Road network congestion
- Congested pedestrian traffic around and inside the Market
- Limited opening hours and days—inconvenience driven market
- Ageing infrastructure and significant capital works required over next 7–8 years
- Accessibility challenges with DDA compliance works required to improve accessibility
- Potential lack of succession planning for long-term traders

Opportunities

- Home cooking and foodie trend
- Growing support and awareness of ethical and sustainable food and fashion production
- Increased trading hours to appeal to broader audience
- More amenities and higher quality amenities to improve customer experience
- Rich marketing and social media content—storytelling, recipes, activations
- Brand strength for future partnerships, sponsorships and collaborations
- Celebrate and archive the history of the Market—set it up for future generations to continue the story
- Align to the Council's Reconciliation Action Plan and strengthen our relationship with the Wurundjeri Woi Wurrung Cultural Heritage Aboriginal Corporation
- Expansion of successful Incubator program, SO:ME Space, into more retail categories

Threats

- Supermarkets—convenience, buying power (price), delivery offer
- Other markets undergoing renewal works
- Changing consumer preferences (home delivery, closer to home, convenience)
- Economic factors—inflation, cost-of-living, cost of goods
- Capital works impacting Market operations
- Increased popularity impacting our local primary target market visitation

2026-30 Strategy





Vision

South Melbourne Market's vision encompasses the essence of what will make the Market great:

To be a thriving, authentic local market for generations to come.

Thriving: successful traders meeting community needs

Our traders are the backbone of South Melbourne Market, and their success is vital to the Market's future. Supporting them to thrive ensures they can continue serving the community with expertise, passion, and dedication.

Authentic: of undisputed origin and genuine in its nature

Maintaining an authentic public market for the community by honouring our Crown Land grant which has permanently reserved the site as a market since 1867. We will also support independent traders, preserve our rich history, foster genuine community connections and offer fresh local produce, products and experiences reflecting the community expectations of a local public market.

Local: putting locals first, and others will follow

As a City of Port Phillip-owned and operated asset, we have a responsibility to ensure the Market remains relevant to the local community. Markets with a strong local following naturally attract a diverse range of visitors from near and far.

Generations to come: maintaining relevance and prosperity into the future

At 158 years old, the Market holds a rich legacy, and as its custodians, we have a responsibility to ensure that everything we do, now and into the future, honours and protects that heritage for generations to come.



Purpose

The Market is situated on Crown Land, originally gifted to the then Emerald Hill Council in 1867 with the condition that it be used as a public market—a requirement that still stands today. As stewards of this legacy, we have a responsibility to operate a true public market. Our purpose is:

To provide a vibrant marketplace where shoppers have access to a choice of quality, fresh produce and groceries, and a wide range of goods, services and dining experiences from thriving, knowledgeable, independent small businesses.

To provide a welcoming and inclusive place for people to eat, meet, connect, socialise and shop.



Strategic Priorities

These strategic priorities have been developed to set the Market up for success for the future, so it can continue to deliver a relevant and authentic market experience and continue to meet and exceed our communities' and traders' expectations.



A Thriving Market



A Vibrant, Community Market



An Authentic, Welcoming Market



A Sustainable and Resilient Market



A Thriving Market

A market that flourishes and grows in a trusting and supportive environment relied on by a community who value healthy living, unique and authentic shopping experiences, traditions and rituals. A market that connects the community with local, fresh food, produce and independent small businesses.

This strategic priority is providing a commitment to our traders and reflects on our Vision where our traders are the backbone of the Market, and their success is vital to the Market's future.

By 2030:

... if we're not already, we'll be a market:

- that provides a supportive environment to enable independent and small businesses to thrive and prosper
- where passionate traders are trusted by the community for their expertise and knowledge
- that is the preferred choice for purveyors of quality, equitable, unique and authentic products, services and produce to meet the community needs
- with a curated retail mix that best meets the community needs and expectations and introduces new, innovative and exciting offers.

How?

We'll achieve this by continuing or commencing the following initiatives:

- **Trader Support and Communication:**
 - **Support:** Continue to enhance our Trader Support Program including workshops, small business support, mentoring program (between traders), advocacy for government support for small businesses, and change management support to guide them through the major capital works programs. All traders will also be supported through marketing and storytelling as outlined under the "Vibrant, Community Market" strategic priority.
 - **Communication:** Maintain a strong two-way communication platform with our traders via our Trader Portal, memos and newsletters, trader / category meetings, renewal meetings and on-the-floor conversations to ensure traders voices are heard and ideas and issues can be assessed and managed.
- **Trader Appointment Process:** Document a fair and transparent trader appointment process for all stall opportunities, informed by in-depth market research and pipelining processes, supporting a positive customer experience, ensuring expertise and passion are prioritised.
- **Retail Mix Framework:** Review and update the Retail Mix Framework in alignment with research and community feedback, with a renewed focus on the grocery, essential goods and services categories, to ensure the Market continues to meet the needs of our local community.
- **Incubator Program:** Explore options to include more opportunities for business start-ups in other categories such as food.





A Vibrant, Community Market

A vibrant market that is much more than a shopping destination. It provides the community with social connection, a sense of discovery, a surprise around every corner, and cultural, seasonal and meaningful activations and events for the whole community to enjoy.

This strategic priority gives our commitment to the local community that we will engage with them, ask for feedback, and conduct research to find out what they want from their local market. We will provide added value to shoppers via promotions, activations, education and information.

By 2030:

... if we're not already, we'll be a market:

- that remains relevant to the local community and is their first choice for shopping
- that is informed by a robust community engagement framework
- that is a vibrant shopping destination that provides a sense of discovery and encourages onsite exploration
- that provides the community with social connection
- that supports and delivers relevant engaging and educational experiences both online and onsite.

How?

We'll achieve this by continuing or commencing the following initiatives:

- **Listen to our Locals:** Make it easier for locals to provide constructive feedback on their market both in person and online.
- **Research and Community Engagement:** Review and update the Market Research and Community Engagement framework to ensure all relevant information, feedback and data is collated to inform Market decisions.
- **Promotion:** Promote the added value, quality offering and genuine benefits of market shopping to the local community to broaden visitor exploration across categories. Harnessing and promoting the skills and knowledge of our traders and the breadth of offer throughout the Market.
- **Community Connection Plan:** Create a program for stronger community connection and increased value for visitors via health, wellbeing and other community programs.
- **Market Tours Program:** Further develop and strengthen the tour program to deepen understanding of market life, provenance of food and sustainability processes.
- **Kids Activities:** Continue to develop fun, educational programs for children to promote where food comes from, sustainability practices, cooking and the benefits of healthy eating.
- **Collaboration:** Foster collaborative partnerships with brands and organisations that align to the Market's brand, vision and purpose.



An Authentic, Welcoming Market

A market where people from different backgrounds are valued, respected, and feel involved in all aspects of the market community. A market that acknowledges and celebrates its history and the importance of social connection. A market that is welcoming, safe and accessible for all visitors, employees and contractors.

This strategic priority celebrates the place, acknowledging the importance of the history of the Market, and deeper history of the land and its Traditional Owners. This strategic priority also aims to protect and preserve the genuine market atmosphere and make it a welcome and inclusive place for everyone.



By 2030:

... if we're not already, we'll be a market:

- that recognises and acknowledges Traditional Owners
- that celebrates, protects and showcases its rich history and the people that have made this Market a village
- where everyone is welcome, respected, and feels included in all aspects of the Market community
- that prioritises safety and cleanliness.

How?

We'll achieve this by continuing or commencing the following initiatives:

- **Recognise and acknowledge Traditional Owners:** Aligning to Council's Reconciliation Action Plan and strengthening our relationship with the Wurundjeri Woi Wurrung Cultural Heritage Aboriginal Corporation to embed the rich cultural history of the land and First Nations people into the Market's future.
- **Record our History:** Archive a history of the Market and develop a storytelling program to acknowledge and celebrate the Market's history for generations to come.
- **Market Place Plan:** Aligning with the Market's major capital works project, Project Connect, a comprehensive Place Plan will be essential for the Market to ensure its continued success as a vibrant public market and community hub.

This will include:

- **York Street Place Plan** for the redevelopment of this north facing precinct.
 - **Retail Precinct Plan:** A curated plan for the best locations for each category to ensure optimal customer experience when shopping at the Market.
 - **Customer Experience Plan:** Continuous improvement of the online and onsite customer journey and experience to ensure a welcoming and positive experience every time.
 - **Public Space Plan:** Develop and implement an overarching Precinct (Placemaking) Plan to ensure public spaces blend seamlessly for visitors journey through the Market.
 - **Accessibility Action Plan:** Aligning to Council's Accessibility Action Plan and the *Gender Equality Act 2020* develop an Inclusivity and Accessibility Plan to ensure equality, safety and availability of facilities for everyone who visits the Market.
- **Prioritising safety and cleanliness:** Providing clear information, training, and ongoing support to ensure the safety of visitors, contractors, workers, and staff, while maintaining a consistently clean and welcoming environment for all.



A Sustainable and Resilient Market

As custodians of this 158-year-old market, we have a responsibility to ensure that everything we do, now and into the future, honours and protects that heritage for generations to come.

This strategic priority reflects our vision to be a great market for generations to come.

By 2030:

... if we're not already, we'll be a market:

- that embodies corporate social responsibility
- that strives to be a leader in environmental sustainability in collaboration with traders, stakeholders and the community
- that builds resilience by investing in asset renewal and ensuring building compliance
- that is responsibly managed and financially sustainable
- that advocates for improvements in journey arrival by all modes of transport.

How?

We'll achieve this by continuing or commencing the following initiatives:

- **Develop and implement a Corporate Social Responsibility framework for the Market:** Develop a CSR framework alongside our Environmental Sustainability Strategy to support community groups, charities and educational organisations, ongoing food collection programs, volunteering opportunities, ethical sourcing and operations and continue to support programs to improve the food security of vulnerable local community members.
- **Environmental Sustainability Strategy:** Delivering initiatives and actions in line with the Market's Environmental Sustainability Strategy.
- **Deliver Project Connect - Major Capital Works program:** Ensuring building compliance by increasing the number of toilet facilities, regrading some of the aisles, improved access to the carpark, upgraded back-of-house facilities, and increasing public realm on York and Coventry Streets for greening, public seating and public space. These works will support the Market to open on an additional trading day.
- **Asset Management:** Investing in and maintaining the market asset in alignment with the Asset Management Plan and supporting the stall changeover with base build works to ensure compliance.
- **Finance and Risk Management:** Prudent financial management and high-quality risk management framework in line with Council and legislative requirements.
- **Robust governance framework:** Maintain strong governance with the SMM Advisory Committee, Charter, Operating Agreement and Council management and oversight.
- **Council and Government advocacy:** Advocating for improvements to transport options, including public transport upgrades, and improved traffic conditions (addressing congestion) around the Market.

Measures of Success



To ensure the successful delivery of this Strategic Plan, we have identified a set of Key Performance Indicators (KPIs) that will measure progress against our objectives. These KPIs provide clear, quantifiable benchmarks that enable us to track performance, evaluate outcomes, and make informed decisions.

By monitoring these indicators regularly, we can remain agile, address challenges proactively, and ensure accountability across all areas of the Market's operations.

Key Performance Indicators

	2025-26	2026-27	2027-28	2028-29	2029-30
Financial Operating Surplus* (\$'000)	\$318	\$286	\$281	\$275	\$265
Occupancy % stalls under agreement – annual average	98%	98%	98%	98%	98%
Net Promoter Score NPS – Customer loyalty metric	80	80	80	80	80
Trader Satisfaction % Somewhat or very satisfied with SMM as their venue for business	90%	90%	90%	90%	90%
Visitor Satisfaction % Very good or excellent rating for overall view on offer	90%	90%	90%	90%	90%
Residents' Satisfaction % Agree or strongly agree that the Market is a benefit	90%	90%	90%	90%	90%
% Waste diverted from landfill	75%	80%	85%	85%	85%

*Including depreciation and amortisation; Excluding project spends (Capital)



Corner Cecil and Coventry Streets
South Melbourne, Victoria 3205

southmelbournemarket.com.au