South Melbourne Market

2024-25

Annual Report









Wominjeka

The South Melbourne Market respectfully acknowledges the Traditional Owners of this land, the people of the Kulin Nations. We pay our respect to their Elders, past and present. We acknowledge and uphold their continuing relationship to this land.

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Introduction



Welcome

A message from our Chairperson

South Melbourne Market feeds our community – it fills our hearts, our souls and our stomachs. Two out of three visitors to the Market are locals and they come about once a week. The locals are a broad cross section of our community and I am very proud of the inclusive and welcoming nature of the Market.

There are 155 stalls and many of the traders are long term, some are multi-generational and some are new. The personal, friendly service, variety, freshness, local sourcing and environmentally sustainable nature of the Market sets it apart from other food shopping experiences and keeps people coming back.

I have been shopping at the Market for over 25 years and have had the privilege to be Chair of the Advisory Committee twice, first from 2012 to 2016 and 2023 until present. In that time many things have been updated and improved, and many things have remained the same: we have the same friendly vibe and passionate traders, and there have been improvements, big and small, that allow the Market to continue to serve the whole community.

It is great to see the Market thriving with strong attendance and maintaining very high customer and trader satisfaction ratings. It is a tribute to the traders' efforts every Market day and the Market management team, led by Sophie McCarthy.

I am looking forward to working on the Market's new strategic plan for 2026-30 and continuing to work with the Market management team and City of Port Phillip to keep this 158 year old community asset thriving.

I hope to see you at the Market soon.

Amanda Stevens South Melbourne Market Committee Chairperson





About our Market

South Melbourne Market is the quintessential village market, a place where people come not only to purchase fresh food, but to meet, eat, drink, shop, discover, share and connect.

The Market opened in 1867 following a petition by the local community to Emerald Hill Council (now City of Port Phillip) that highlighted the need for a local market. Built on land made available through a Crown Grant, the Market was originally open three days a week, each day starting and ending with the ringing of the Market bell. To this day, the Market remains proudly owned and operated by Council.

Over its 158 years, the Market has undergone regular changes and improvements to continue to meet the needs of traders and the community. These include the addition of a rooftop carpark in 1972, a Food Hall in 1991 and a new roof in 2012, enabling the Market to capture rainwater and generate solar electricity.

The Market is proud to be home to many longstanding traders who have served the community for decades: the Chang family have been serving loyal customers from the eponymous dim sim stall for 78 years. The Market also continues to evolve its offer and is a champion of supporting independent, emerging small businesses.

Whether new or old, what unites our traders is their pride and passion. Each aisle is full of quirky and playful characters, delivering quality wares and old-fashioned customer service with a smile.

158 years old 155 small businesses

Open Wednesday, Friday, Saturday and Sunday City of Port Phillip owned and operated 600+
people
employed

Our vision

South Melbourne Market, the Quintessential Village Market.

A prosperous, authentic destination that is home to fresh, artisanal and cultural products; creative and joyful experiences; celebrates local; is a leader in sustainability; is loved, trusted and connects our customers and community.

South Melbourne Market will achieve its vision by:

- 1. Being a trusted destination for quality, value, fresh and extensive offer
- 2. Being a safe, accessible and inclusive market for the whole community
- 3. Embracing and curating all that is local, artisanal, emerging, cultural and creative
- 4. Remaining a loved, happy, quirky and experiential destination full of moments of surprise and wonder
- 5. Continuing to be environmentally and economically sustainable a financially secure urban experience, living and breathing green
- 6. Being accessible physically and online.



Executive summary

With over 5.4 million visitors* and a Net Promoter Score of 79.5, it has been yet another incredible year for South Melbourne Market, reaffirming its important role as a vibrant hub for fresh produce, artisanal goods, cultural experiences, and community connection.

This year the Market saw strong performance across all major indicators following the successful implementation of key initiatives from the 2021-25 Strategic Plan.

94% of our traders were satisfied with the Market as a venue for their business and our reputation as a desirable retail precinct has seen consistently high demand for opportunities to join the Market. This year we welcomed nine new traders, bringing exciting offers to the Market like authentic Roman cuisine and musical instruments from across the globe. We also supported 38 emerging small businesses through the SO:ME Space.

We celebrated significant anniversaries for many long-standing traders, including Ralph's Meats who have been serving the community for over 70 years and Rod's Fruit and Veg who opened 45 years ago. The key to their longevity, and to all our traders' ongoing success, is their passion, knowledge and ability to adapt to the ever-evolving needs of their customers. To help meet these needs, the Market assisted five traders to implement upgrades to their stalls and supported three traders moving into bigger locations to take the next step in their businesses' journey.

Infrastructure upgrades, including a new ticketless rooftop carpark system and improved services for our popular Cecil Street restaurant precinct allowed for improved efficiencies, safety and customer experience. Work also continued on Project Connect which combines compliance upgrades with visionary public realm improvements to futureproof the Market for generations to come.

Environmental sustainability remained a core focus this year. Waste diversion increased to 77%, electricity usage dropped by 17%, and innovative programs like Shuck Don't Chuck and converting food waste to energy demonstrated the Market's commitment to reducing its ecological footprint.

We continued to connect with and support our community through partnerships with local organisations, food relief programs, and events like the Port Phillip Mussel & Jazz Festival, which drew over 50,000 attendees on the Labour Day long weekend. Initiatives such as the Market Explorers Club, tours program and popular Foodie Affair series encouraged families and customers new and old to explore the Market and discover their new favourite traders.

The Market delivered a \$481,000 operating surplus, a 14% increase on last year, illustrating the success of the Markets strategic priority to become a financially sustainable asset for Council and the community.

As we prepare to launch the 2026–30 Strategic Plan, the Market is proud of what has been achieved over the past five years. With the support of our traders, South Melbourne Market is a thriving hub where tradition meets innovation, and where every visit is a celebration of local life.

^{*} Entries into the Market on Market trading days.

Our achievements





5.4 million

Market Explorers club members



carpark management system

new fit-outs for existing traders



small businesses trialled in small business incubator SO:ME Space



waste diversion

stall occupancy



of traders satisfied with South Melbourne Market as a venue for their business





of customers rated the Market's offer as Very Good or Excellent





Operating our Market



Retail

South Melbourne Market connects customers to 155 small businesses. With 34 eateries, 39 grocery, 64 general merchandise, 13 services, and five SO:ME Space pop-up stalls, the Market offers a unique shopping experience that celebrates fresh, local, artisan and unbeatable quality, all under one roof.

The Market maintained a consistently high level of demand for new stalls throughout the year, welcoming nine new traders and a range of pop-up stalls, in both the SO:ME Space and the broader Market.

Our traders

From multigenerational, family-run businesses to emerging small businesses, the Market's traders bring to customers expertise, quality, passion and a sense of connection that combine to make the Market an unforgettable shopping destination.

2024-25 trader highlights



Greg Create TBT

"I've constantly been adjusting my stock to work with what I believe the customers are looking for, and it's working tremendously well! It's exciting! Before this time last year, I made some changes to the shop, and I've had record week after record week!"



Angela and Gianni Vangeli's Deli

"We have a fantastic new olive oil from Greece, and another from the high country of Victoria. We have the big bottles, and people bring their own bottles to refill. It's been a big hit! We've had local customers coming here for years and years."



Ejaz Lost in Seasons

"Truly overwhelmed by the amazing response to our new perfume bar, carefully sourced from Dubai. I'm so grateful for the continued support and excited that our little shop now offers something for everyone. Thank you for being part of the journey."



Kushna Naneez Children Wear and The Sock Shop

"Lots of people are happy and excited, loving the Market, liking the food offer, and finding all of us little diverse shops on the way. Our Australian made socks are always extremely popular, especially with our visitors from overseas. Locals love it, they love to come early to avoid the "Market shuffle", the regulars like knowing the shops that have been here forever are still here, and that they can find us."



Chris The Fresh Pasta Shop

"We moved stall location nearly two years ago. We love this spot, it's perfect, we're so much happier here and it all works well. Our customers are beautiful, and our regulars are very kind."



Dragon Room Chinese

"This year has been great!
The customers have been really, really good, always coming back and love the menu. Always the regular customers, who come every week. Also, a lot of overseas customers love the new menu. We updated our menu and change the meals all the time, and it has been going well!"

Anniversaries

This year a range of traders celebrated significant anniversaries at the Market:



Agathé Pâtisserie



Azalea



Clare's Bears and Wares



Tea Drop



Décor Gallery



Fritz Gelato



Dr Shen Massage



Melbourne Hemp and Bamboo



Nutshoppe



Sherif's Quality Fruit and Veg



Lara's Women's Fashion



Rod's Fruit and Veg



Ralph's Meat Co



Business progression

The Market supports existing traders to further develop and grow their businesses. Following the EOI (Expression of Interest) process, three existing Market traders were appointed to new stalls within the Market.



Suki McMaster and Markee Skincare Stall 87

Sister-and-brother duo Suki and Mark joined forces to bring their two thriving businesses together in a new location. This exciting collaboration offers Suki's cheerful, Australiandesigned homewares and stationery, alongside Markee Skincare's handmade, sustainable skincare products.



Everything Aussie Stall 185

Quoc, owner of Everything Aussie, has been in the Market for over 14 years. His new, larger stall has allowed him to expand his range of Australian souvenirs to include unique Indigenous artworks and artefacts, and other requested gifting and souvenir ranges for locals and tourists.



Look At You Stall 217

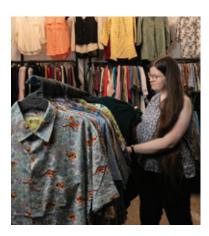
Look At You Iris Photography commenced at the Market in 2019 as a pop-up, followed by a limited term licence in the SO:ME Space. Their new location provides them with a permanent location to continue providing their innovative, one-of-a-kind iris photography.

Stall upgrades

The Market supported five traders to make upgrades to their stalls this year, ranging from a refurbishment to full new fit-outs.



K&L Poultry Stall 27



Melbourne Hemp and Bamboo Stall 215



Coconut Revolution Stall 181



Greenvalley Timber Stall 179



Traffic Footwear Stall 125

Farewell

Goodbye and thank you to the following traders who left the Market this year:

- Andrea, The Cupboard Under the Stairs
- Pouria, Dyad Artisans
- Attiq, Attiq Ladies Clothing
- Con, Hair At
- Michael, Green Lab

And also to some long-term traders who have recently sold their businesses:

- William, William's Professional Massage
- Michael, South Melbourne Poultry



Welcome

New offers

Five new businesses joined the Market in 2024-25, providing one new ready-to-eat offer and four new general merchandise businesses.



Pizzateca Lupa Stall 53

Pizzateca Lupa is a love letter to traditional Roman cuisine, serving antipasti, pasta, pizza, coffee and a selection of Italian and local drinks. Opened by Italian brothers Lino and Gabriele Torre, it pays homage to their childhood memories and sharing food with family.



The Only Label Stall 137

The Only Label is an independent Melbourne-based womenswear label designed by owner Net. With a background in upcycling vintage clothing, she is passionate about combining street style trends with retro charms.



Rhythm Unites Stall 155

Rhythm Unites sell musical instruments that have been ethically sourced from around the world and hand-woven baskets from West Africa. Embracing diversity and wellbeing through the power of music, they also run drumming workshops, sound bath sessions and education programs.



Aua Premium Gifts Stall 226

Aua offer a selection of personalised and individually curated gifts, handcrafted and handpainted by owner, Aimee. Featuring realistic dog and cat ornaments, candles and other animal themed items, Aua is the perfect spot to pick up a unique gift.



Stanlie Stall 136

Stanlie is a beach essentials and swimwear brand, providing youth-focused pieces for summer days spent in the sun and the waves. Owner, Sky, designs all products in Australia with her collection an expression of coastal fashion.

New Licensees

The Market also welcomed new operators for three existing service offers and one grocery operator.



South Melbourne Poultry Stall 28

Bringing over 20 years of experience, Chris and Olivia are dedicated to providing high-quality, ethically sourced products. They offer a diverse range of premium poultry and game meats, and prepared meals inspired by seasonal and international flavours.



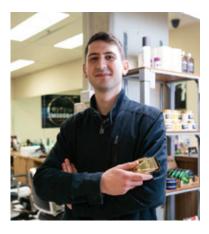
Zen Holistic Health Stall 159N

The Zen Holistic team provide a sanctuary for wellness and rejuvenation at the Market. Their holistic approach incorporates alternative therapies such as reflexology, acupuncture, and cupping, offering a comprehensive healing experience.



Miss Fortune Reads Stall 245

Abi offers a unique, engaging tarot and astrology-based reading service that blends humour and insight, aiming to provide entertaining yet thought-provoking readings to customers.



Mister Handsome Barber Stall 204B

Alessio, Darren and the team offer mens haircuts, beard trims, shaves, consultations, and grooming products such as hair styling products, beard oils, and shaving accessories.

Pop-up stalls

Pop-up stalls ensure consistently high occupancy levels while stalls are in transition between permanent traders and maintain the overall customer experience. Pop-up stalls over the twelve-month period included:

Mo's Sharpening

Mo offers onsite, highquality knife and scissor sharpening, repairs, maintenance and restoration services, supporting and extending the life of tools.

La Colmena

La Colmena is dedicated to celebrating the rich, diverse heritage of Spanish pastry-making. With deep roots in ancient family recipes, every pastry is handcrafted with meticulous care, honouring tradition through artisanal processes and premium ingredients.

Lena & Linen

Designed and handmade in Melbourne by Jelena Germane, Lena & Linen is a slow fashion and homewares collection. Crafted with care, each piece combines the natural breathability of linen with the artistry of handmade techniques.



SO:ME Space

SO:ME Space is a unique retail precinct in the heart of the Market that supports the incubation and development of new businesses. Priority is given to businesses that focus on sustainable, innovative, locally designed and/or locally made products.

In the 2024-25 period, the SO:ME Space pop-up precinct has continued to be highly sought-after, with spaces booked in advance and a high return rate with 85% of pop-up stalls requesting a future booking after their initial timeslot.

This year 38 unique, emerging small businesses were featured in the pop-up precinct, including:

Giftfully

Giftfully uses laser cutting to create unique jewellery, accessories and objects that can be fully customised with embossing and engraving. The design, creation and handpainting of the pieces are all done onsite by owner Tran.

DeLata

DeLata transforms discarded materials into stunning, handcrafted accessories and clothing. Using aluminium can ring-pull tabs, each piece is crocheted by a foundation of mothers in Colombia who have overcome domestic violence.

Nancy Cover Art

Melbourne-based Australian artist Nancy turns her digitally drawn illustrations into greeting cards and limited-edition wall art that celebrates youthful wonder and natural beauty.

Billie Bespoke

Antoinette collaborates with upcoming Greek designers to curate a range of affordable yet unique jewellery pieces.



Brand

The Market continues to position itself as The Quintessential Village Market – the local's place to shop, eat, drink and meet.

The 2024-25 period saw a number of key initiatives undertaken to generate brand awareness, drive visitation and support Market traders.

Customer experience, marketing and events

2024-25 highlights

This year, the popular Victorian Affair event in October showcased some of the incredible growers and producers our state has to offer and the Market's festive season once again returned record visitation in December. Other highlights included:

- Weekly Foodie Tours, plus Primary, Secondary and VCE school tours, in partnership with Flavourhood Tours.
- NAIDOC Week live music program.
- Lunar New Year celebrations with traditional lion dancers.
- Two ticketed 'Foodie Affair" events with A Victorian Affair in October and Flavours of Japan in June.
- Ride2Work Day, with free breakfast and coffee for riders, entertainment and bike engraving and registration with Victoria Police.

- Children's story-time sessions in partnership with the Port Phillip Library Service.
- Monthly bike hub in collaboration with City of Port Phillip and Back2Bikes, offering free ten-minute bike tune-ups for cyclists.
- Two short film screenings as part of the Academy Accredited St Kilda Film Festival.
- Free cooking demonstrations in collaboration with partners including Open Table and A better choice!
- Sydney Swans Fan Zone activation during the AFL finals season.



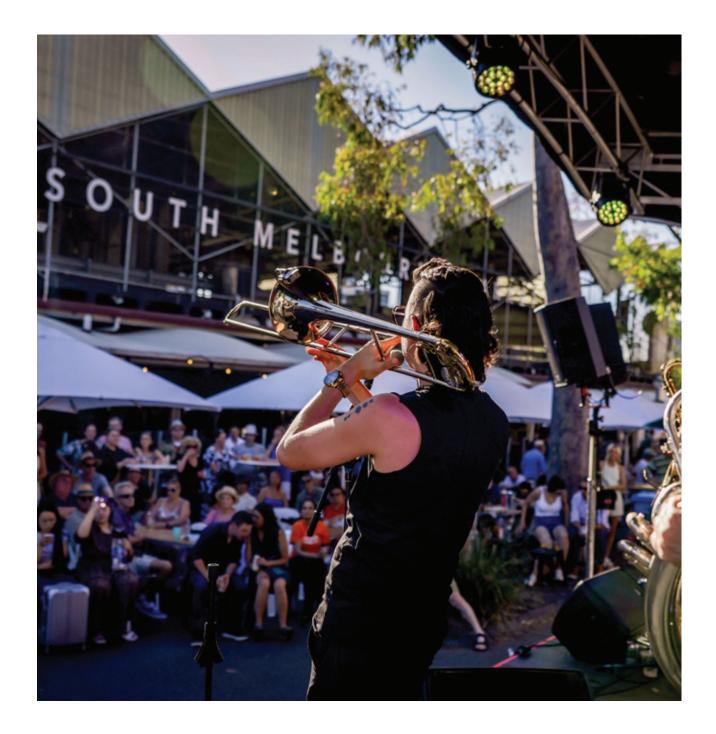
MARKET.



Market Explorers

September saw the launch of Market Explorers, a free scavenger hunt for children aged 6-12 which teaches food literacy, encourages children to develop meaningful connection with the Market and its traders and supports return visitation.

Children meet friendly traders who help them solve clues to become an official member of the South Melbourne Market Explorers Club, with seasonal prizes up for grabs.



Port Phillip Mussel & Jazz Festival

Over the Labour Day long weekend, South Melbourne Market came alive as more than 50,000 festivalgoers enjoyed two days of incredible live music, delicious seafood and entertainment.

The tenth festival featured a great range of street food vendors including Claypots Evening Star, Juicello, Western Port Mussels, and Inkredible Calamari, a main stage of live music, a licensed bar sponsored by Pirate Life Brewing and Patient Wolf Gin, roving performances, kids' activities and more.

In partnership with The Nature
Conservancy and B-Alternative,
1,746 kg of mussel shells were diverted
from landfill as part of the Shuck Don't
Chuck program that sees oyster,
mussel and scallop shells used in a reef
restoration project that rebuilds the
precious ecosystems in Port Phillip Bay.





Trader Spotlight

Greenvalley Timber

Greenvalley Timber offer beautiful, one-of-a-kind chopping boards, each one a testament to Australian craftsmanship and sustainability.

They began in 1992 as a timber trading company, exporting Australian timber worldwide. But in 2009, the business took a creative turn - branching out into handcrafted chopping boards.

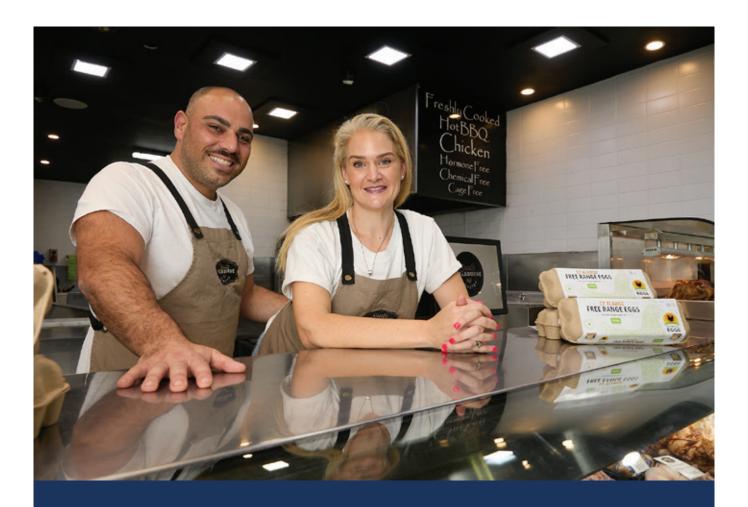
"It started with timber," owner Lin explains. "But we wanted to create something that reflected the quality and culture of Australian craftsmanship. That's when we started making chopping boards - and we haven't looked back."

Their boards are made from Camphor Laurel, an introduced species considered invasive in parts of Australia.

"By harvesting it and turning it into useful, beautiful products, we're helping the environment by giving native trees a chance to grow back."

The natural grain and colour of the timber influences every board they make.

"No two are the same, and that's what our customers love. People often comment on the beauty of the wood grain - it's a functional item, but also a piece of art."



Trader Spotlight

South Melbourne Poultry

For Chris and Olivia, the poultry industry isn't just a career—it's a lifelong passion. Both grew up learning the trade from their parents' separate businesses at Prahran Market, where they were immersed in the art of butchery and poultry handling from a young age.

The pair take a creative approach with their product range, combining traditional butchery techniques with modern flavours. From handmade sausages and marinated cuts to pre-prepared meals, they continuously explore ways to bring new and exciting options to customers. "Customer feedback is a huge part of what we do," they say. "We listen to what people want and create products that make cooking at home easier and more delicious."

For Chris and Olivia, it's not just about selling poultry—it's about helping customers feel confident in the kitchen. Whether it's sharing cooking tips, meal ideas, or preparation techniques, they're always happy to chat with customers about the best ways to enjoy their products.

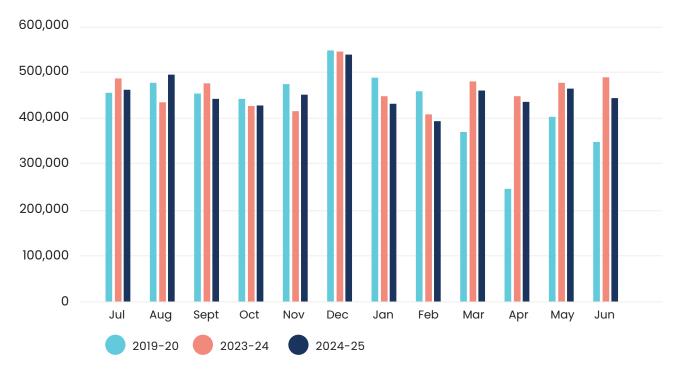
Since taking over South Melbourne Poultry in February, Chris and Olivia have felt incredibly welcomed by the South Melbourne Market community. "The traders here are amazing. Everyone is supportive, collaborative, and always willing to lend a hand," they share. "It truly feels like a family. We love grabbing a coffee from the Market's café, and we're always discovering hidden gems at different stalls. There's so much to explore, and the sense of community makes it special."

Market visitation

Market visitation is measured using infrared sensors that count people entering and walking around the Market. In 2024-25, visitation (entries) on Market days totalled 5.45 million.

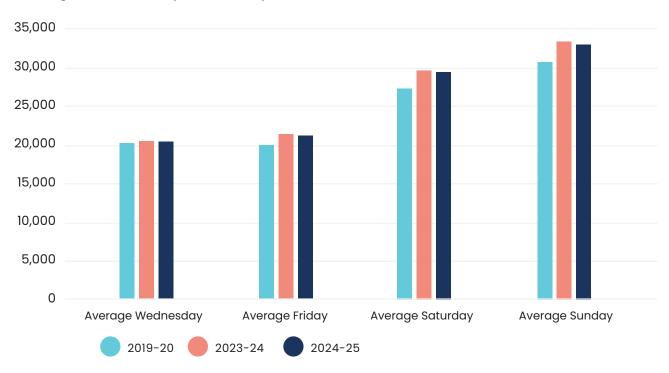
* 2019-20 figures are used as the reporting baseline against the 2021-25 Strategic Plan

Visitor numbers per month



As the number of trading days per month varies, the average visitor numbers by trading day (Wednesday, Friday, Saturday and Sunday) is also measured.

Average foot traffic by Market day





Connecting with our community

Food relief

The Market is proud to partner with Port Phillip Community Group (PPCG) to rescue food that would otherwise go to waste. Every Sunday afternoon, a group of PPCG volunteers collect excess food and donations from Market traders to distribute to those in need.

This year Market traders donated \$29,812 worth of excess food to help people in need. This food was distributed to 14 agencies within the City of Port Phillip including Emerald Hill Mission, Launch Housing and Ngwala Willumbong Aboriginal Corporation.

Winter coat drive

The Market once again partnered with the Off Your Back coat drive over the winter months to be a key collection point for pre-loved coats and jackets to provide warmth and comfort to those experiencing homelessness in our community.

Vinnies CEO Sleepout

The Market's rooftop carpark hosted the 2025 Vinnies CEO Sleepout on Thursday 19 June.

The Vinnies CEO Sleepout is a one-night event held on one of the longest (and coldest!) nights of the year. Hundreds of CEOs, business owners as well as community and government leaders sleep out for the night and fundraise to support the many Australians who are experiencing homelessness and people at risk of homelessness.

This year's Melbourne event saw over 150 leaders come together to raise funds for Vinnies Soup Vans — keeping meals, support and human connection on the road for thousands of Victorians experiencing, or at risk of homelessness. Collectively, the group raised over \$1.4 million, with over \$8 million raised nationally.





Asset management

Improvements to the Market asset helps to provide a safe, enjoyable and productive environment for traders and the community. This year a range of enhancements were delivered, including improving the customer experience of the rooftop carpark and improvements in the loading bay.

Renewal works

The Market's renewal works are part of an annual rolling program, comprising multiple projects that relate to safety, essential services, accessibility and the renewal of ageing infrastructure.

Stall upgrades and fit-outs

The refurbishment of existing stalls is part of the Market-wide program of reinvestment. The key objective is to ensure changes are aligned with the building standards and the expectations of the Market customer, while also maintaining the Market's essence.

In the 2024-25 period, the Market assisted over 14 traders, from refurbishments to stall base builds and major new fit-outs.

Public space and facilities upgrades

Several improvements were made to public space and facilities, providing a safer and more enjoyable experience for the Market community, including:

- New outdoor dining area with glazed panels on York Street
- New greenery planted in the Food Hall Courtyard
- Refurbishment of the Coventry Street Food Hall parklet
- Upgrades to the two electric vehicle chargers in the rooftop carpark
- New ATMs installed which provide lower customer transaction fees
- New extraction unit installed in Centre Aisle to improve air circulation and comfort.

New cleaning and waste management provider

Following a competitive tender process, IKON Services were awarded the Market's cleaning and waste management contract in September. With improved infrastructure and increased use of electric vehicles, the new contract has improved efficiency,

Back-of-house and safety improvements

The Market delivers improvements to back-of-house areas to support the safety and wellbeing of the Market's traders and contract partners:

- Safety upgrades in the Market's loading bay included:
 - New line markings and pedestrian crossing to improve pedestrian safety
 - New guard rails to improve pedestrian safety
 - o New magnetic removable bollards
 - New lighting to improve visibility
- New gas cage providing increased security and safety
- Bird repellents installed in loading bay and Market Food Hall
- New roof access and skylight protection installed on Aisle B roof
- Non-slip flooring installed between the Deli Aisle and Food Hall.

Rooftop Carpark – new carpark management system

In June, the Market upgraded the parking infrastructure in the rooftop carpark. This included the installation of new and improved entry and exit barriers and pay machines.

The new Carpark Management System includes license-plate-recognition software which removes the need for paper tickets. The upgrade also saw the move to cashless parking payments, in line with the City of Port Phillip Council's transition to cashless parking machines in 2023.

Removing cash payments and paper tickets has reduced maintenance downtime, resulted in a faster and more seamless entry and exit from the carpark, reduced downtime and improved reliability of machines.



Capital projects

Project	Summary	Status
Cecil Street Essential Services	New services were installed to make the outdoor kiosks on Cecil Street compliant. This included gas, hydraulic, electrical, exhaust and waste services. The majority of the works were completed in early 2025, with the final stage of the project to be completed in early 2025-26.	
Carpark Management System	The Market's infrastructure on the rooftop carpark was updated with a new license-plate-recognition system, rolled out in June. The new system aims to reduce costs, downtime, congestion, and ticket-related issues.	
Level 1 External Stairs (Fire Egress Stair)	As part of the Market's program of compliance works, designs were developed for the construction of an external stair from Level 1 carpark to the York Street ground level carpark. Installation of the stairs will commence in 2025-26.	
Project Connect	Following the project scope being endorsed by Council, the project has moved into the concept design stage with the process to appoint a Principal Design Consultant underway.	
Completed	In progress	



Project Connect

Project Connect is a program of capital improvement works that will address compliance requirements and provide a strategic uplift to the Market asset, ensuring it remains a thriving community hub and retail destination. The project incorporates a range of works, including:

- Compliance: In the 2019 10-year Council Budget, funding was allocated to a program of significant upgrades that are required to bring the Market into compliance with the National Construction Code (NCC). These include, but are not limited to pedestrian gradients, access to the rooftop carpark and amenities. Some of these works have already been completed and the balance will now form part of the Project Connect program.
- Strategic uplift: In November 2022, Council was presented with a strategic vision for the Market (The NEXT Project), with outcomes designed to address not only compliance but also population growth, trader productivity and the need for more public space. Council supported investment in a mid-range program that would provide a range of value outcomes, including upgrading back-of-house facilities and improving the public realm on Coventry and Yorks Streets. These public realm improvements are aligned to, and supported within, Council's South Melbourne Structure Plan.

Combining these works into one overarching, aligned and comprehensive program, Project Connect will ensure all interdependencies are managed, disruption is minimised, works are appropriately staged, and efficiencies sought. Running alongside the compliance works, an Asset Renewal Program will continue to deliver an annual program of minor capital works to ensure the safe and successful day-to-day operation of the Market. The project scope was endorsed by Council in May 2024, and moved into the design phase



Environmental sustainability

We're transforming the environmental impact of your Market; for our traders, our shoppers, our community, our planet.

Sustainability performance

The 2023-27 Environmental Sustainability Strategy identifies three key outcomes the Market will work towards over five years:

- · Wipe out waste
- · Transition to zero carbon emissions
- Reduce water use and impact on water ways.

Together with its traders, the Market aims to improve its sustainability performance and achieve better environmental outcomes for its shoppers and the community.

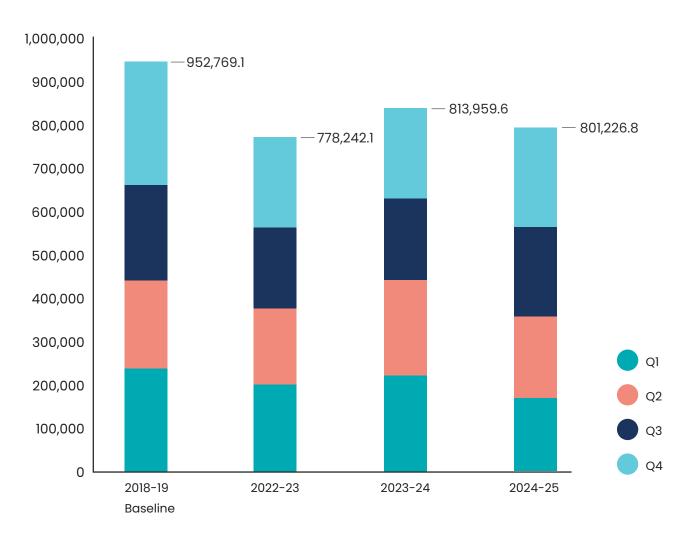
	Waste diversion	Potable water (KL)	Electricity (kWh)
Baseline (2018-19*)	64%	25,755.1	952,769.1
2023-24	65%	23,006.4	778,242.2
2024-25	72% +8%	26,824.8 + 4 %	801,226.8 -17.3%
Target 2024-25	73%	-4%	-10%
Target 2027	85%	-10%	-25%
Status	On track	Off track	On track

^{* 2018-19} figures are used as the reporting baseline against the 2023-27 Environmental Sustainability Strategy due to the impacts of COVID-19.

Electricity

The Market used a total of 801,226.8 kilowatts of electricity this year, a 17.2% reduction on baseline.

Total Electricity Usage (kWh)





Solar energy

From July to January the Market's rooftop solar panels generated 155,789kwh of power, approximately 35% of the Market's electricity use.

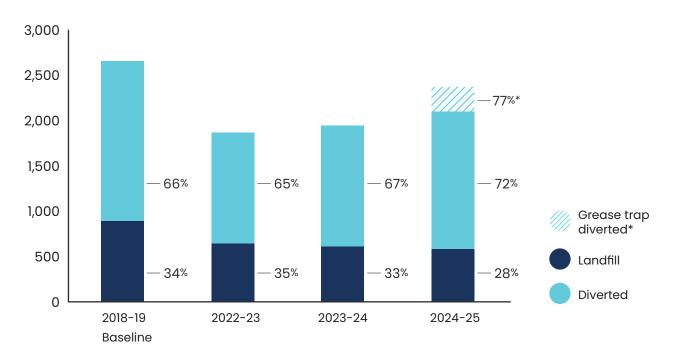
Due to a solar distribution board fault, the Market was unable to utilise solar energy from February. A new distribution board was installed in June 2025, with reconnection to be completed in early 2025-26.

As the Market's grid power is generated by a wind farm, the electricity use remained 100% renewable for the entire year.

Waste

The Market produced 2,290 tonnes of waste in 2024-25, a 14% decrease on baseline. The Market's waste is sorted into 16 different waste streams and turned into a range of new products. This year, 77% of the Market's waste was diverted from landfill.

Landfill vs Diverted Waste (tonnes)



* Previous year's waste diversion data did not include grease trap waste. To provide a more accurate comparison to previous years, the contribution of grease trap waste to waste diversion is reported separately.

Turning waste into electricity

With the commencement of the Market's new cleaning contractor – Ikon Services – in September, the Market's food waste is now being turned into an exciting new product: electricity!

The Market's food scraps go to a food waste energy facility built by Yarra Valley Water that processes commercial food waste into clean, renewable energy and digestate, a nutrient rich fertiliser.

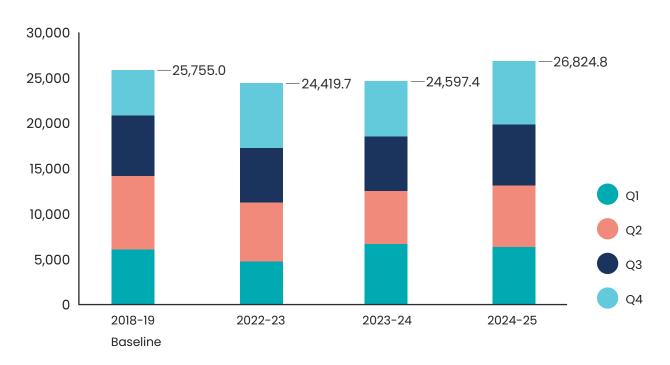
The facility sits next to Yarra Valley Water's Aurora sewage treatment plant and generates enough energy to power the facility and the sewage treatment plant. Excess power is then exported into the electricity grid.



Water

The Market used 26,824.8 kilolitres of water in 2024–25, an increase of 4% on baseline.

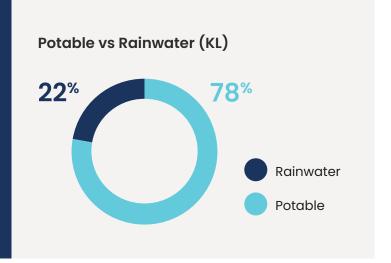
Potable Water Usage (KL)



Rainwater use

The Market captures water from its rooftop which is used to wash down floors, flush toilets and used by the Market's florists.

22% of the Market's water use this year was rainwater.





Sustainable Trader Spotlight

Moses and Co. Market Wholefoods

Moses and Co. Market Wholefoods have been supplying health foods, supplements and more to the Market community for over 30 years.

When Moshe and his son Omer expanded their stall in 2017, they finally had the opportunity to fulfil their dream and add a range of bulk offers, allowing customers to bring reusable containers to stock up on items like olive oil, house made nut butters and environmentally friendly cleaning products.

After seeing their bulk olive oil sales triple when they upgraded to a new, easier to use dispenser, Omer and Moshe realised that if they wanted customers to reduce waste and embrace bulk shopping, they needed both a better solution for their existing products and to increase the range of offers available.

Moses and Co. were awarded an Early Adopter Sustainability Grant to install a user-friendly bulk display that allows customers to easily see what's available and fill containers themselves rather than having to wait for staff.

Since its implementation, uptake of the bulk products has more than doubled. Prior to its installation, Omer was ordering two, 15-litre dishwashing liquid drums each week - he now orders four. That's about 40 single-use plastic bottles being avoided every week!

This initiative illustrates the customer demand for sustainable options and that going green makes good business sense.



Sustainability achievements

The Market has delivered a range of actions this year to reduce our impact on the environment. These include:

Reducing single-use

In July this year, the Market launched a campaign encouraging customers to go beyond the shopping bag and BYO reusable containers for grocery items like fish, deli goods and bread. The Market has also been working with traders to reduce avoidable single-use packaging within their stall, with this year's focus on phasing out takeaway containers, black plastic produce trays and balloons for decorating.

Trader waste induction

To ensure that all staff working at the Market understand the importance of sorting waste appropriately, the Market has developed a new waste induction. The training educates traders about the Market's waste products, how and where they should be disposed of and the valuable products they are turned into.

Shuck Don't Chuck

Since 2015, the Market has proudly partnered with The Nature Conservancy to deliver the Shuck Don't Chuck program which uses oyster, mussel and scallop shells to restore the reefs in Port Phillip Bay. In recent years, the shell bins at the Market's popular oyster bars were increasingly being contaminated by other rubbish, increasing the risk of plastics going back into our oceans. To solve this problem, the Market developed new bins with a cleverly designed and easy to understand oyster shell-shaped cut out on the lid and implemented a supporting educational marketing campaign. Since their installation, the oyster shell bin contamination has significantly reduced and the volume of shells contributed has doubled.



Sustainability education

The Market developed a suite of educational assets which aim to increase understanding of the Market's sustainability initiatives and encourage sustainable choices by both traders and Market shoppers. These will be used across various platforms including education walls at key locations throughout the Market.

LED lighting upgrades

This year, the Market commenced a program to transition all lighting at the Market to LED. The loading bay, Market perimeter, rooftop carpark and key internal aisles were upgraded this year. The new LED lighting uses approximately 75% less power and offers improved safety with increased visibility.





Our performance

Our performance

Measures of success

The Market is on track for all key performance indicators, a testament to the successful implementation of the 2021-25 Strategic Plan key priorities.

	Visitation (million)	Financial profit	Occupancy	Trader satisfaction	Community satisfaction
Baseline*	5.16	-\$1,933,000	93%	90%	93%
2023-24	5.54	\$449,000	99%	93%	96%
2024-25	5.45	\$481,000	98%	94%	95%
Target	5.40	\$493,000	98%	90%	93%
Status	On track	On track	On track	On track	On track
Notes	Entries into the Market on Market trading days	Excludes capital works	Stalls under licence	Somewhat or very satisfied with venue for their business	Very good or excellent rating for overall view on offer

^{* 2019-20} figures are used as the reporting baseline against the 2021-25 Strategic Plan



Trader Spotlight

Van Jeweller

When it comes to jewellery, Van can do just about anything - from mending clasps and securing gems, melting and reconfiguring silver and gold, to fixing watches and bringing custom jewellery designs to life.

Van's skill for the craft and passion for the intricate work of jewellery repair has built him a loyal clientele at the Market, where he has been servicing customers for almost 30 years.

Van started learning the jewellery trade in Can Tho, Vietnam. After moving to Australia in 1990, he worked extensively for large jewellery houses across Melbourne including Zamel's, House of Ruth and Wallace Bishop. After gaining this experience, Van decided to take the big step and open his own business, first in Moorabbin and then a second shop at South Melbourne Market in 1996.

In addition to his repair services, Van also sells an assortment of gold and silver jewellery and a large range of watches, ranging from the classic Casio to unique fashion pieces.

It makes Van happy when customers are satisfied by the work he has done, and it's the smiles on customer's faces that he appreciates most.

2021-25 Strategic Plan: Year five

The 2021–25 South Melbourne Market Strategic Plan identified four strategic priorities:

Enhance the brand – The Quintessential Village Market

Continuously improve and futureproof the Market asset

Ensure the Market is financially sustainable Further develop and build on the Market's differentiated retail offer

Over five years, the implementation of the Plan has delivered significant improvements for the Market's customers, traders, Council and the local community. These include:

- Returning an annual operating profit to Council through the new multi-faceted revenue model.
- A rapid rebound in visitation post-Covid.
- Future proofing the Market through the development of a 10-year program of asset investment.
- An increase in waste diversion and decrease in water and power use.



Key Strategic Priority Status

Strategic Priority	Actions	Progress update
	Brand Strategy	
	Marketing and CX Strategy	
Enhance the brand	Digital Solutions Strategy	
	Environmental Sustainability Strategy	
	Deliver Compliance Plan	
Improve the asset	Risk and Safety Plan	
	Asset Improvement Plan	
	Explore and deliver on NEXT Project*	
Build financial sustainability	New multi-faceted revenue model	
	New revenue opportunities and cost efficiencies	
Differentiated retail offer	Retail Strategy	
	Market Precinct Plan	
	Trader Pipeline	
	Retail support and continuous improvement	
*Now Project Connect		

2026-30 Strategic Plan Development

In October the Market Committee and Management commenced the planning and development of the 2026–30 Strategic Plan for the South Melbourne Market. This strategy aims to build on the success of the past five years and will ensure it is in the best position to support traders to thrive, meet the needs of our local community and to deliver necessary compliance and capital works for a sustainable future for generations to come.





Governing our Market

Advisory Committee

South Melbourne Market is owned and operated by the City of Port Phillip (Council) and is overseen by an Advisory Committee.

Role of the Committee

The South Melbourne Market Committee Charter (Charter) guides the decisions of the South Melbourne Market Advisory Committee (Committee) and Market Management.

The purpose and objectives of the Committee are to provide advice to the Council and Chief Executive Officer or delegate to:

- position the Market as the premier Village Market in Victoria, one that is recognised as being vibrant, diverse and unique and that is sustainable for traders and the City of Port Phillip;
- promote the Market and encourage its use by residents, visitors and the community;
- oversee the management and operation of the Market in accordance with the terms of this Charter and Council's Strategic Plan, policies and programs.

The Committee is responsible for providing advice to the Council and Chief Executive Officer on the effective management and operation of the Market, including:

- setting the long-term vision and strategic position of the Market at the local, metro and national level;
- establishing and overseeing the execution of commercially sustainable retail and brand strategies;
- understanding the needs of traders and oversee an approach that makes the Market the 'market of choice' for traders at the local, metro and national level:
- understanding customer needs and provide a customer experience that attracts new and retains existing customers to the Market;
- contribute to broader Council plans and strategies, programs and policies for the city and South Melbourne;
- advise on Market risks, opportunities and budget.



Committee membership

The Committee is comprised of five members: three members independent of Council and two City of Port Phillip Councillors.

The Chairperson of the Committee is appointed by Council and must be a member independent of Council (unless Council determines otherwise).

In September 2024 Cr Marcus Pearl and Cr Andrew Bond finished their terms as Councillors and Committee members.

In December 2024, Cr Beti Jay and Cr Alex Makin were elected as the new Councillor members of the Committee. Both Councillors are proud Port Phillip residents and South Melbourne Market regulars.

The current members bring a diverse range of skills to the Committee, including expertise in urban planning, commercial retail leasing, marketing, strategy development and strong professional governance.

All members of the Committee must have significant understanding and experience at a senior level in corporate governance, strategy, risk and financial management.

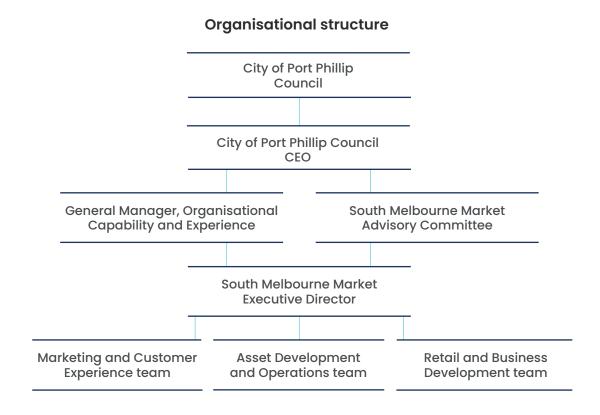
Committee members 2024-25

Name	Position	Attendance at eligible meetings
Amanda Stevens	Independent member Chairperson	6/6
Andrew Danson	Independent member Deputy Chairperson	4/6
Nicola Smith	Independent member	4/6
Cr Marcus Pearl	Councillor (finished September 2024)	1/2
Cr Andrew Bond	Councillor (finished September 2024)	2/2
Cr Beti Jay	Councillor (commenced December 2024)	2/3
Cr Alex Makin	Councillor (commenced December 2024)	3/3

Our Market team

The daily operation of the Market is managed by the Executive Director, Sophie McCarthy and a supporting management team of 12.3 full time equivalent staff.

The Market team is responsible for managing the core functions of the Market and delivering the key initiatives identified in the 2021-25 Strategic Plan.



Risk management

Managing risk and safety is a key priority of the South Melbourne Market Committee and Market team. This year, the Market has continued to implement a range of processes and procedures to better manage risk and further develop its risk maturity.

Emergency Planning Committee

The Market's Emergency Planning Committee (EPC) meets on a quarterly basis and is responsible for establishing and implementing emergency plans and procedures, appointing and training Emergency Control Organisation personnel and conducting evacuation exercises.

The EPC reports to Council's Health and Safety team who collate EPC details into a report presented at the Building Safety and Security Committee meetings. This year, the EPC implemented a range of actions to enhance emergency management at the Market including:

- Evacuation drill efficiency improvements including streamlined search zones and warden assembly point communication tools.
- Nationally accredited training provided to all wardens.
- Door to door emergency awareness training delivered to all traders.
- Call Push Shock program delivered by Ambulance Victoria to provide free training to the community and traders on how to provide CPR and defibrillator use.

Business Continuity Plan

The Market has a site-specific Business Continuity Plan (BCP) to assist the Market team to respond to business interruption events such as extreme weather events, building evacuations, power outages or pandemics.

In October 2024 the Market undertook a desktop exercise to test the effectiveness of the plan and updated the BCP in late 2024, incorporating the insights from the exercise, to improve the efficacy of the plan.

Market Risk Committee

The Market Risk Committee (MRC) is comprised of the Market's Executive Director and leadership team. The MRC meets on a regular basis and is responsible for ensuring that risks are identified, appropriately managed by the Market and reported to Council's Strategic Risk and Internal Audit Committee and the Risk Committee as required.





Financial management

Financial report

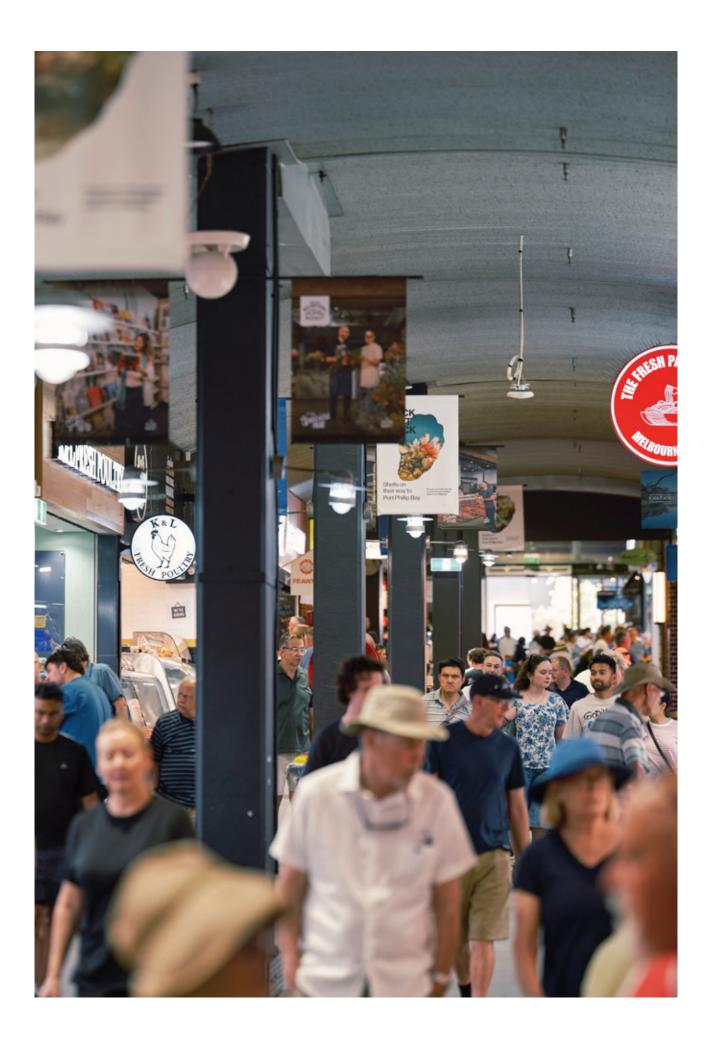
The Market's operating surplus for the 2024-25 financial year of \$481,000 was \$58,000 (14%) higher than last year.

South Melbourne Market Incom				
	2024-25 Actual (\$'000)	2023-24 Actual (\$'000)	Variance (\$'000)	Variance
Income				
Licence Fees / Rent	7,451	7,030	421	6%
Parking Fees	886	786	100	13%
Other Income	730	779	(49)	(6%)
Total Income	9,067	8,595	472	5%
Expenditure				
Employee Costs	1,835	1,810	(25)	(1%)
Materials and Services	83	23	(61)	(265%)
Contract Services	3,073	3,030	(43)	(1%)
Utilities and Insurance	385	374	(11)	(3%)
Financing Costs	17	0	(17)	0%
Depreciation	452	305	(148)	(49%)
Congestion Levy	324	311	(13)	(4%)
Fire Services Levy	18	16	(2)	(14%)
Land Tax	241	274	33	12%
Bad and Doubtful Debts	20	(5)	(25)	497%
Professional Services	190	149	(41)	(28%)
Marketing and Advertising	538	537	(1)	0%
Other Expenses	140	90	(50)	(56%)
Notional Rent	1,039	1,045	6	1%
Internal Head Office Overhead Costs	158	152	(6)	(4%)
Operating Projects	73	62	(11)	(18%)
Total Expenses	8,586	8,172	(414)	(5%)
Operating Surplus / (Deficit)	481	423	(58)	(14%)

The Market's operational income was \$9.07 million, representing an increase of \$472,000 (5%) on the previous year. Annual licence fee increases, high stall occupancy and a strong demand for rooftop carparking contributed to this increase in revenue.

The Market's operational expenditure of \$8.59 million represents an increase of \$414,000 (5%) on the previous year. This is due to annual cost increases in alignment with Australian Consumer Price Index (CPI) rates, the implementation of a new cleaning and waste contractor in September 2024, and depreciation costs relating to cleaning and waste equipment.

Income Statement Converted to Cash				
	2024-25 Actual (\$'000)	2023-24 Actual (\$'000)	Variance (\$'000)	Variance
Operating Surplus / (Deficit)	481	423	58	14%
Adjustments for non-cash operating items:				
Add: Depreciation	452	304	148	49%
Adjustments for investing items:				
• Less Capital Expenditure	(1,581)	(912)	(669)	(73%)
Adjustments for investing items:				
• Less Lease Repayments	(125)	0	(125)	100%
Adjustments for Reserve Movement items:				
Net Reserve Drawdown / (Replenish)	791	25	766	3066%
Cash Surplus / (Deficit)	19	(160)	179	112%



Capital Investment

The Market's 2024-25 capital works program included a range of improvements including services upgrades, internal asset renewal and stall base build works, and initial investigative works.

- The majority of the Cecil Street Essential Services construction works was completed, with the final stages of works to be completed in 2025-26.
- A range of investigative and design works were undertaken for Project Connect, Fire Stair and Compliance Works projects.
- Stall Base Build Changeover: The Market invested in the base build works of many market stalls to ensure they were compliant to building code and ready for a new tenant to move in. Continual improvement is important to ensure the Market continues to attract high quality traders.
- The Market also delivered many asset improvement works in line with the Asset Management Plan. The major infrastructure renewal was the installation of the new carpark management system. The program of works also included an upgrade to some roller doors and installation of LED lighting.

More details on the Market's Asset renewal and capital works program can be found on pages 33-35.

Capital Works Program				
	2024-25 Actual (\$'000)	2023-24 Actual (\$'000)	Variance (\$'000)	Variance
Cecil Street Essential Services	646	81	565	698%
Compliance Works	22	261	(239)	(92%)
Fire Stairs to Level 1 carpark	37	67	(30)	(45%)
Smoke Extraction	51	16	35	217%
Stall Base Build Changeover	284	125	159	127%
Renewal works	314	169	145	86%
Project Connect	227	75	153	205%
2023-24 Closed Projects*	0	119	119	(100%)
Total Spend	1,581	912	669	73%

^{* 2023-24} Capital Works Program total spend included expenditure on projects that were completed in that year (Public Safety Improvements, Central Stair, Loading Bay and Waste Optimisation Project), and projects that have been merged into Project Connect (York Street Stair and Lift, Amenities Upgrade, Regrading).





Corner Cecil and Coventry Streets South Melbourne, Victoria 3205



