



Adelaide Central Market Authority **2024/25** **Annual Report**





ACKNOWLEDGEMENT OF COUNTRY

Adelaide Central Market Authority acknowledges the traditional Country of the Kaurna people of the Adelaide Plains and pays respect to Elders past and present. We recognise and respect their cultural heritage, beliefs and relationship with the land. We acknowledge that they are of continuing importance to the Kaurna people living today. We extend that respect to other Aboriginal Language Groups and other First Nations.

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MESSAGE FROM THE CHAIR

It is with great pride that I present the Adelaide Central Market's 2024/2025 Annual Report. Over the past year, the Market has continued to evolve and thrive, staying true to our purpose of being a world-leading food and produce market with a deep and enduring connection to our community.

This year, we have much to celebrate. From outstanding media coverage to a calendar of popular events, from a remarkably stable trading environment to significant progress with Market Expansion operational preparedness, the impact of our collective efforts has been powerful. Together, we have enhanced the customer experience, supported our trader community, strengthened our financial position and deepened our role as a vital contributor to the economic, social and cultural fabric of our city.

I extend my sincere thanks to the Lord Mayor and all Councillors for their ongoing support throughout the year. Your commitment and collaboration have been instrumental in helping us deliver on our goals and sustain the Market's enduring success.

To our traders – thank you. Your dedication to your customers and passion are at the heart of what makes Adelaide Central Market so uniquely special. Together, you continue to create memorable experiences that define our Market's vibrant spirit.

As we look to the future, the Strategic Plan remains our roadmap – ensuring we stay focused on delivering outcomes for customers, traders, community, and business. The once-in-a-generation Market Expansion and Market Square development continues to progress, with exciting opportunities ahead as we welcome new traders and partners to this iconic destination.

Together with our management team and expert Board, including Deputy Chair Christine Locher (2024) and Deputy Chair Nicole Haack (2025) as well as Steve Marafiotte, George Roussos, Hamish Brown, John Pearce (until October 2024) and Councillor Carmel Noon (until October 2024) and Deputy Lord Mayor / North Ward Councillor Phillip Martin, we remain as always committed to ensuring the future growth of the Market.

Thank you to everyone who has contributed to our shared success this year. I look forward to continuing this journey together.

Sincerely,

Theo Maras AM
Chair, Adelaide Central Market Authority

ABOUT ADELAIDE CENTRAL MARKET AUTHORITY

The Adelaide Central Market Authority (ACMA) is established pursuant to Section 42 of the Local Government Act 1999 (SA) and is a body corporate with the responsibility to manage the business and other affairs of the Authority ensuring that the Authority acts in accordance with the Act and its Charter.

The purpose of ACMA is to oversee the management and operation of the Adelaide Central Market (the Market) in accordance with the ACMA Charter. ACMA's Strategic Plan and Headlease reflects its commitment to maintaining and enhancing the iconic standing of the Market for the benefit of all stakeholders, ensuring it continues to be recognised locally and internationally as a leading, vibrant, diverse and unique fresh produce market. It provides the framework for a commercially sustainable market community that contributes in a positive and meaningful way to the City of Adelaide and the development of the wider market district.

Up to seven Board Members, including the Chairperson, are appointed by the Council, and one Board Member must be a Council Member. The 2024/25 period was the twelfth full year of operation for the Adelaide Central Market Authority (ACMA), after its formal establishment in October 2012.

Our Purpose

To be a world leading food and produce market that shares enduring connection with our community.

Our Plan

To operate sustainably as a thriving team of Traders, Board and Management who create unique, diverse and memorable customer experiences that enhance our precinct, city and state.

Our Ambition

To grow the market by attracting more residents, visitors and workers who shop regularly.



ACMA BOARD 2024/25



THEO MARAS AM
Chair



CHRISTINE LOCHER
Deputy Chair (2024)



NICOLE HAACK
Deputy Chair (2025)



STEVE MARAFIOTE



**DEPUTY LORD MAYOR
PHILLIP MARTIN**



HAMISH BROWN



GEORGE ROUSSOS

ACMA BOARD

The Authority is a body corporate and is governed by a Board of Management which has the responsibility to manage the business and other affairs of the Authority in accordance with the Charter, all relevant legislation and any delegations made to it.

The skills-based Board consists of seven members who collectively have a range of knowledge, skills and experience across the following areas: retail, food supply chain (with retail emphasis), property development, centre management and leasing, marketing, stakeholder engagement, board governance, business acumen, people leadership, strategic management and knowledge of the Market. It is led by ACMA Chair Theo Maras AM, providing strategic oversight to the Management Team, headed by Fabienne Reilly as General Manager. The Chair and Board are instrumental in supporting and advocating for the Market and its traders.

TRADER REPRESENTATIVES

The Traders Representation Committee (TRC) is the formal traders group established under the Charter and meets with ACMA on a bimonthly schedule. TRC provides feedback on strategic matters pertaining to the operations of the Market and receives information from the Management Team on marketing activities and plans.

Throughout 2024/25 Trader representatives were:

- Ivan Oulianoff, House of Health Collective (TRC Chair)
- Mark Gleeson, SiSea (Deputy TRC Chair)
- Chester Frank, House of Health Collective
- Paul Bulley, PhotoCo Camera House
- Barbara Knoll, Barossa Fine Foods
- Andrew Anderson, Wills & Daniel
- Simon Bugeja, Lucia's Fine Foods



SUMMARY OF FINANCIAL RESULT

\$'000s	Actuals	Adopted Budget	Variance
Existing Market Operations			
Income	5,670	5,343	327
Expenditure	(5,381)	(5,481)	100
Total Existing Market Operations	289	(138)	427
Market Expansion			
Income			
Expenditure	(628)	(820)	192
Total Market Expansion	(628)	(820)	192
Net Operating Surplus/(Deficit)	(339)	(958)	619

The underlying operating position of the existing market has generated an operating surplus of \$0.289 million in 2024/25, which is \$0.427 million favourable to the adopted budget.

Costs are being incurred as we prepare for the opening of the market expansion which continues to be funded by the City of Adelaide

ACMA HIGHLIGHTS



100%

trader occupancy



7.8M

annual visitation



\$1.3M

proactive media coverage



93%

customer satisfaction



160,000+

combined followers on Facebook and Instagram



Awarded #1

Voted the #1 Food Experience in Australia for Friday nights



Won Silver

at the 2024 SA Tourism Awards
Tourism Retail, Hire & Services

13,783kg

of good quality surplus food was rescued and delivered to South Australians by OzHarvest

\$100k

Green Industries SA LEAP Grant to support sustainable business practices

100%

of actions and measures set out in the 2024/25 business plan completed, ongoing or on track

STRATEGIC PILLARS

The Market's Strategic Plan 2023-2028, developed in consultation with key stakeholders including traders, City of Adelaide and the wider community, identifies ACMA's goals, objectives, strategies, priorities and relevant key performance indicators and sets the annual business plans. Throughout 2024/25 ACMA continued to focus on the key strategic pillars; Our Customers, Our Traders, Our Business, Our Community and Our Market to deliver positive outcomes for the Adelaide Central Market.

OUR CUSTOMERS

We will keep customer experiences at the heart of all decisions, every day.

Digital and Social Media Channels

-  870.6K website views
-  81K followers, 2.25 million people reached
-  79K followers, 321.7K people reached
-  2.4K followers
-  Market Lovers EDM: 18.2K subscribers



Adelaide Central Market Events, Activations and Campaign Calendar

Month	Activity
July – September 2024	• Bastille Day two-day event • School holidays program (Big Market Adventures for Little Foodies) • European Winter pop-up • Live outside broadcast with Triple M and month-long campaign • Buy SA Week collaboration with Brand SA • Sustainable September campaign • Market trolleys campaign
October – December 2024	• School holiday program (Big Market Adventures for Little Foodies) • Seafood + Sounds two-day event • Market visit by Australian number 1 best-selling cookbook author Nagi Maehashi • Christmas campaign launch
January – March 2025	• Tour Down Under Village partnership • Lunar New Year Celebrations • Gluttony – The Local Bar partnership during Adelaide Fringe • Tourism Advertising Campaign • Valentine’s Day sunflower giveaway for customers • Sauce Day two-day event
April – June 2025	• School holiday program (Big Market Adventures for Little Foodies) • Gather Round Tourism advertising including meet and greet with Carlton Football Club players • Easter campaign (refer to highlights) • Tasting Australia and Town Square sponsorship activation • SA History Festival – Free Audio Tour promotion • Citrus launch with Pick a Local, Pick SA • Make Music Day in collaboration with City of Adelaide • Illuminate Adelaide Partnership, including in-Market installation (into July 2025)
Ongoing	• Construction Impact Research, Customer Experience and in Market surveys • Free 3-hour parking at UPark Andrew and UPark Grote on Saturdays with 5,365 valuations • Live music every Friday with Music SA • Free kids’ activities every Saturday

HIGHLIGHTS

#1 Food Experience in Australia

Friday nights at Adelaide Central Market were voted Australia's favourite food experience in the 2025 delicious 100 awards out of a national reader vote in March 2025.

SA Tourism Awards

The Adelaide Central Market was awarded Silver at the South Australian Tourism Awards in Category 8: Tourism Retail, Hire and Services.

Bastille Day

The two-day program celebrating Bastille Day remained popular including live music, French themed pop-ups, roving entertainment and cooking demonstrations.

Seafood + Sounds

The two-day program celebrated local seafood and live music, with a program of free and ticketed activities from cooking demonstrations, free kid's activities and the popular Chilli Crab Shack pop-up by Sprout.

Christmas

The two-month Christmas campaign launched in time for the Christmas Pageant, with two in Market Christmas trees, decorations and Christmas signage. The campaign included proactive PR, school and community choirs, free kids craft workshops roving Christmas elves, live music, community partnerships and a hero advertising campaign.

Easter

The Easter campaign, focused on in Market activations including an Easter trail, free kids Easter craft, live, music, Haigh's Easter bilby visit. The campaign included proactive PR and targeted advertising campaign. Delivery of Easter retail campaign including advertising campaign and in Market activity with visitation up 12% compared to Easter 2024.

Sauce Day

The two-day program celebrated Italian culture with gnocchi and sauce making classes, as well as kid's workshops and outside broadcast by FiveAA.

School Holidays

3,696 school-aged children participated in the Market Trail and 432 in Little Market Chefs during the April, July and October school holidays. The activities engage with families at a grassroots level offering low-cost learning experiences with free kid's craft offered across each of the two-week periods.

Producer in Residence Stall

The Producer in Residence stall had 100% occupancy and provided 19 small, local, artisan businesses a chance to trial their products with Market customers, with 80% being new producers. The stall continued to create opportunities for emerging and innovative food businesses and to generate significant social media engagement on the Market's social media channels and created proactive media opportunities throughout the year.

Record year for enquiries, merchandise and gift card orders

Our friendly staff at the Market Stall helped over 43,000 visitors with various customer enquiries to make their experience more enjoyable.



OUR TRADERS

We will work with our traders to support them in the delivery of an exceptional shopping experience.

Support trader success and trader engagement

 **700 social media posts to over 160,000 followers**

 **39 Market Lovers e-newsletters to 18.2K subscribers**

 **96 Market Talk e-newsletters to Traders**

 **Two trader awards delivered**

 **Bi-monthly Trader Representative Committee meetings**

 **2 all trader meetings**

ACMA created opportunities for traders to leverage PR and digital content, encouraging storytelling and profiling, whilst leveraging the Adelaide Central Market brand. In addition to its core business, ACMA enabled several after-hours trading special events organised by traders to support unique customer experiences and financial benefit.

Trader engagement was conducted through face-to-face discussions and all-trader briefing sessions. The regular formal meetings with the elected Traders Representative Committee (TRC) allows for new ideas and proactive discussions between Traders, ACMA Management team and Board Members. The Board also has an annual Meeting with TRC. Our regular Market Talk e-newsletter shares resources, industry and Market news to assist traders.



Highlights

- Supported trader initiatives including:
 - Adelaide Camera Expo by Photo Co.
 - Adelaide Wine Festival by The Olive Tree
 - Journey Beyond weekly events, by Smelly Cheese Co and SiSea
 - Cheese After Dark series and visit by Laurent Dubois (cheese master)
 - Fair Seafood cooking demonstration series
- Extensive research and consultation process with Traders about a potential review of Trading Hours and vote, with 100% of traders participating
- The inaugural Trader Award for 'Innovation' and 'Customer Experience' was delivered
- Professional photography opportunities for traders
- Leveraging influential guests such as Netflix's Somebody Feed Phil, Postcards and Sunrise to promote the Market to tourists
- Creation of dry storage bays for additional storage in Federal Hall basement
- 6 big cleans for Market including all trader facades

Trader Advocacy

ACMA continues to advocate for traders and their interests, including in all phases of the Market Square development, when consulted on potential road closures or major events or when considering future asset renewal projects to ensure the Market is fit for business.

Adelaide Central Market Online

Adelaide Central Market Online home delivery service continued into its fourth year of operation, providing customers the opportunity to shop over 2,300 Market products from 44 traders in one single transaction. ACMA manage the home delivery platform and associated logistics, including the collation, packing and collection. The home delivery program continues to provide participating Market traders with an additional revenue stream and responds to customer demand.

OUR BUSINESS

We will take a responsible and sustainable approach to our business in pursuing positive long-term financial results.

Highlights

- 100% occupancy during 2024/25
- 20 existing leases renewed
- 3 completed stall renovations for Sunmi's Sushi (Stall 1), Market Bread Bar (Stall 50-51) and M&Ms Fruit Mart (Stall 13)
- New property management software implemented
- Two new board members appointed – Hamish Brown and Councillor Phillip Martin
- Adelaide Central Market awarded Silver at the SA Tourism Awards in Category 8: Tourism Retail, Hire and Services.
- Adelaide Central Market voted Australia's favourite food experience for Friday nights in the 2025 delicious 100 awards.

Tourism

- Collaboration with South Australian Tourism Commission (SATC) for Tour Down Under and Tasting Australia Town Square Activations
- Print Ad in the Official Adelaide visitor guide for 2025
- Adelaide Airport advertising
- Tourism Accelerator participant with AEDA
- Participation in British & Irish Lions Tour 2025 Adelaide Stakeholders Working Group, led by Minister Bettison

Operations

ACMA continues to improve the look and feel of the trading environment of the Market to create great customer experiences, with the delivery of brilliant basics around building maintenance, security, cleaning and waste services, security and safety. This financial year saw over 620 maintenance jobs completed, and 578 incidents attended by the Market security contractor. Further operations are detailed in Our Market.

People and Capability

In 2024/25, ACMA attracted two new key talents in addition to retaining experienced and dedicated staff. The Management team combines expertise in the fields of leasing, retail, administration, operations and marketing. A Workforce Plan was developed for the Market Expansion project to ensure adequate resourcing in the future and professional development was commissioned as required.

Governance

The ACMA Board meets every six weeks and serves as the governing body of the Authority, providing governance oversight, strategic leadership and management guidance. The Board is supported in its functions by the Development and Property Committee and the Governance Committee. The Board continues to work proactively with traders as business partners and the City of Adelaide to attract visitors to the City and ensure the Authority is financially sustainable.



OUR COMMUNITY

We will make a valuable contribution to the economic, social and cultural wellbeing of our precinct and community.

Highlights

- Ongoing partnership support - Oz Harvest and Catherine House
- Community Engagement Plan 2024/25 delivered
- Sustainable September campaign including educational waste videos located on the Market floor (Grote entry)
- National Reconciliation Week Artwork Commission by Brooke Kirra Rigney was installed in the Gouger Dining area and included an official opening event for stakeholders
- Delivery of Lunar New Year celebrations and collaboration with Chinatown
- Single use Plastic Ban implementation including In-Market bins re-skinned to align with ban

School excursions

145 schools visited the Market (6,356 Students)

ACMA provides a free teachers' resource kit, Brain Food, aligns with the Australian Curriculum and provides themes and topics to assist teachers with planning their visit for out of school extended learning ranging from entrepreneurship, budgeting, geography, sustainability, art, culture, food and health.



Community partnerships

As part of our annual Community Engagement Plan, ACMA works closely with South Australian groups and organisations that align with our core values and enrich the Market community. This includes providing continued support to community partners OzHarvest SA and Catherine House.

OzHarvest food rescue

13,783kg of good quality surplus food and 27,566 meals delivered to South Australians in need (with 173,795kg and 462,773 meals since inception in 2012)

In the final days to Christmas the Tree of Goodness returned for its twelfth year raising \$4,475 across four days, equating to almost 10,000 meals to support South Australians experiencing homelessness.

Catherine House partnership

ACMA and traders proudly supported local charity, Catherine House, by supplying fresh produce to women experiencing homelessness. This included fruit, vegetables, meat, continental and desserts for Christmas Day lunch for 70 women and ongoing monthly fruit and vegetable deliveries to the centre to support kitchen operations.

Guide Dogs SA/NT

ACMA proudly support Guide Dogs with fundraising opportunities, with seven pop ups within the Market, raising \$5,633.25.



Sustainability Strategy

ACMA advocates for a holistic approach to reducing the impact of Market operations on our environment for a more sustainable future. We referred to our 2024-2027 Sustainability Strategy to clarify our intent and guide our actions.

ACMA was successful in bid for a Green Industries South Australia LEAP Grant for \$100K, for development of a Traders Sustainability Program. After consultation and engagement with traders, the Traders Sustainability Guide *(Stage 1) was completed, with stage 2 due for completion in June 2026.

Community Kitchen

This was established as a forum to cook, create, taste, discuss ideas and to celebrate the diverse multicultural community the Market is renowned for.

In 2024/2025 the Community Kitchen was used 17 times with over 27 cooking demonstrations for Market customers, Sauce Day and Tasting Australia program. Participation was positive with the demos well attended.

National Reconciliation Week

In collaboration with the City of Adelaide, artwork was commissioned by Ngarrindjeri and Kurna artist, Brooke Kirra Rigney and displayed in the Gouger Dining area during

Market Precinct

ACMA continued to collaborate with the Market precinct partners including monthly participation with the Grote Business Precinct committee, Gouger St Association and Lunar New Year celebrations and the Market Plaza Management.



OUR MARKET

We will deliver infrastructure and programs that address the current and emerging needs of our customers and traders.

Customer highlights

- New fans installed in key dining areas
- Increased Market entrance directional signage (Gouger St)
- New directional signage at the Gouger Street Eastern entrance
- New furniture along the Eastern roadway
- New planters along the Eastern roadway and central Gouger St entrance

Market Improvements

- Replacement of glass canopies at 3x entry points
- Renewal of entry lighting
- Renewal of Asphalt (western roadway)
- Northwestern and southeast overhead protection gantries completed
- Northeastern Festoon Lighting (entry)
- Sprinklers for stalls and fire detection renewal in roadways
- CCTV cameras in UPark and Adelaide Central Market replaced
- Produce storeroom pallet protection
- Emergency Fire training for staff and key traders
- Fire pumps and tanks replacement
- Replacement of security gates
- Supply Cat 1 services to Federal Hall

Market Expansion Project

ACMA has continued to work closely with the City of Adelaide and project stakeholders on the Market Square and Market Expansion.

Highlights:

- Leasing Strategy and Leasing Campaign strategy completed
- Review of property staff resourcing
- National Leasing Campaign and Meetings with EOI applicants (plus existing traders)
- Completed Retail Design Guidelines
- Preliminary documentation and processes to enable leasing delivered
- Community Consultation on future Market offer completed with over 2,000 responses
- Music/PA system investigated
- Wayfinding strategy in progress
- Atrium and Laneway strategy plan underway
- Retail and operational advice to design and construction to ensure fit for purpose Market

ACMA looks forward to continuing working with the City of Adelaide to achieve the vision for the Market Expansion and provide a thriving mixed-use place, complementing and strengthening the vital role of the Adelaide Central Market as a hub of food and culture in the city.





Audited Financial Statements





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