

# Punjabi Market – Retail Strategy Recommendations

February 2024

## Background

In 2023, Tate Economic Research (TER), was retained by the City of Vancouver to support the renewal and regeneration of Punjabi Market. As part of their work, they assessed the local retail environment and explored ways to strengthen business-to-business connections. They also looked at opportunities to strengthen the uniquely South Asian identity of the Market – and through this, opportunities for all businesses in the Market. TER's work produced:

1. An updated profile of shops and services and the overall retail environment
2. An assessment of business-focused organizations that could support Punjabi Market
3. A recommended approach that area businesses could use to enhance the Market and expand their customer base

**This is an overview of key recommendations, next steps, and ways you can be involved.** The complete report is available at [vancouver.ca/punjabimarket](https://vancouver.ca/punjabimarket).

## Planning for the Future of Punjabi Market

For over 50 years, Punjabi Market has served as a shopping destination for South Asian goods and services, and cultural hub for local South Asian communities. However, **there is consensus that the South Asian orientation of the Market is declining**. While new festivals and activities – work advanced by the Punjabi Market Collective – have helped to bring attention to the Market, the retail environment continues to change. Some South Asian businesses have left the area, some have closed, and consultations with business owners has also revealed that some long-standing business owners will be retiring in the next 5+ years.

**Without a specific retail strategy and business-focused organization, the decline in South Asian businesses is expected to continue with a corresponding weakening of the South Asian cultural identity of the Market.** This requires attention, because **the South Asian focus of Punjabi Market represents an important asset for all businesses operating in the Market.** It is what makes the area unique and serves as a 'draw' that attracts people from across the city.

**Without a strong South Asian orientation, Punjabi Market's relatively small size will likely limit its potential beyond a collection of miscellaneous retailers and services, thereby making it challenging to generate pedestrian traffic.**



## Key Recommendation: Create a BIA for Punjabi Market

Based on an assessment of the challenges and opportunities facing the Market, consultation with business owners, and an evaluation of the strengths and weaknesses of different types of business organizations, it is the opinion of TER that a **Business Improvement Area (BIA) would be the most effective organizational structure to steward Punjabi Market businesses through a revitalization process.**

## Why do you need a BIA?

Punjabi Market remains an important cultural district in Vancouver; **however, the day-to-day basis for this cultural identity is found in the shops and services along the street. These businesses are an essential ingredient in sustaining the cultural flavour of the Market.**

A BIA will help to strengthen business-to-business connections along the street, improving opportunities for all shops and services in the area. A BIA would also work with businesses to reverse **the current decline of the South Asian orientation of the retail component of the street.**

## Can Punjabi Market regain its South Asian prominence?

The South Asian identity of Punjabi Market is valued by business owners and remains an important ‘selling feature’ for local shops and services. Punjabi Market has the potential to regain its prominence; however, **it's future as a South Asian oriented market hinges on two important moves:**

- 1. Enhancing the existing experience of the Market** – ensuring the right mix of shops and services and providing a contemporary shopping experience that is appealing to both new and existing visitors (e.g. attractive window displays, inviting signage, and places for customers to linger).
- 2. Attracting more South Asian businesses** – strengthening the Market's role as a ‘cultural hub’ in Vancouver, with additional offerings that appeal to South Asian and non-South Asian visitors (e.g. more South Asian food, as well as other goods and services); enriching on the traditional mix of businesses by bringing in new South Asian entrepreneurs.

### ***This is the right time to be proactive:***

- Vancouver has seen a 38% increase (32,500 to 44,900) in South Asian population between 2006 and 2021; however, many South Asians now live in other neighbourhoods. **There is a growing local South Asian community that may not know about Punjabi Market.**
- During this same period, the South Asian population in Surrey increased by 97% from 107,800 to 212,700 persons. Surrey represents a substantially larger market for South Asian-oriented businesses, but this comes with increased competition. **Punjabi Market provides a smaller, but historically rich alternative for entrepreneurs and consumers alike.**
- Related, there is also an opportunity **to broaden the general appeal of Punjabi Market to a wider non-South Asian market in Vancouver**, providing a more accessible and inclusive South Asian experience with a curated approach.

These factors point to the continued demand for a local, South Asian focused, commercial area. A business-focused organization like a BIA can help to revitalize Punjabi Market and attract new customers.

### What can a BIA do?

**The role of a BIA is to specifically assist with business success.** The mission of a BIA is dictated by its members which consist of business owners and property owners. A BIA would be able to support local businesses through:

- Retail and Landlord Support
- Public Realm Improvements
- Cultural Events and Programming
- Marketing and Promotions
- Advocacy through the City's BIA program
- Tenant Recruitment and Retention

### What areas of improvement could a BIA focus on?

Revitalizing Punjabi Market requires local businesses and property owners to work together on common objectives. The report by TER contains a 'draft' Retail Strategy that a BIA could use to support local shops and services and revitalize the Market.

**Key Recommendation: Adopt a business-focused strategy to “reverse the decline” of South Asian businesses and strengthen the Market.**

The strategy provides a roadmap for a future Punjabi Market BIA and shows how it can support the revitalization of the Market: helping to recruit new South Asian businesses, ensuring the “mix” of businesses meets the needs of existing and prospective customers, and by assisting with activities such as marketing, business operations, and public realm improvements.

### A couple of important notes:

**The revitalization of Punjabi Market is not about competing with Surrey.** It's about enhancing an authentic local cultural hub, building on its strengths, and ensuring that it has the right mix of restaurants, shops and services to be broadly appealing to a range of visitors.

**Enhancing the 'mix' of shops and services does not (and should not) preclude non South Asian retail and services.** Part of the charm of the Market is about the mix of businesses you find in it. The focus here is about strengthening the local Punjabi Market identity, and enhancing the cultural and economic elements that make it unique.

**If you own a property, shop or service in Punjabi Market, the future of the area is your business. If you support the renewal of the Market, please consider lending a hand.**

## Do you want to help with the renewal and revitalization of Punjabi Market?

BIAs are non-profit organizations that are managed by a volunteer board of directors. There are currently 22 of them in different neighbourhoods of Vancouver. **BIAs are created by local businesses for local businesses.**

The City of Vancouver will help business owners who are interested in forming a BIA. At TER's request, the City of Vancouver has agreed to hold a **drop-in discussion for business-owners** who would like to learn more about what a BIA could mean for Punjabi Market businesses.



If you're interested in learning more, or want to know how you could help to create a BIA, please come to the following meeting:

Thursday, February 22, 2024  
5:00PM to 8:00PM  
Roots Café (Main and E 49th Ave)

More information on BIAs can also be obtained by writing [punjabimarket@vancouver.ca](mailto:punjabimarket@vancouver.ca)  
To read the full report by Tate Economic Research, please visit [vancouver.ca/punjabimarket](http://vancouver.ca/punjabimarket).