

# Economic & Policy Update

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## Farmers Market Prices: Trends from this Season

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In a previous Economic and Policy Update article, "Price Dynamics at Kentucky Farmers Markets, 2021-2023," Brett Wolff discussed the price fluctuations at farmer's markets from 2021 to 2023. With continued inflation and rising input costs that producers face, we are seeing the direct effects on pricing at farmer's markets across the Commonwealth.

For crops such as strawberries, radishes, and greens, we have observed price fluctuations this season, particularly in urban markets. These crops, especially strawberries, have distinct seasons within the spring and summer. This year, as the strawberry season ends, we see that in urban markets, prices maintained a high of \$10.00 per quart throughout May before declining to \$9.00 and \$8.00 per quart. Prices at urban markets varied throughout the season, whereas prices at rural markets remained consistent at a high of \$6.00 and a low of \$6.00. This time last year, we saw a similar pattern in rural markets. There was also a similar pattern in urban markets; however, this year, the price per quart exceeded \$10.00, which did not happen last year. In 2023, the highest price for strawberries peaked at \$9.00 per quart in urban markets.

Radish prices have fluctuated slightly more, but have generally remained stable this season. With a high of \$5.00 per bunch this season, prices have already decreased. Throughout the season, prices per bunch in urban markets started at \$3.00, then increased to \$5.00, but have since decreased to \$3.00 and \$4.00. Unlike strawberries, radish prices have been very similar, if not identical, in both urban and rural markets. Radishes are one of the few products with such consistent pricing across both markets.

Greens are another product similar to strawberries, with prices fluctuating during the season. So far this season, greens started with a high of \$4.00 per pound and have risen to \$6.00. In rural markets, high and low prices have remained close to \$3.00, while urban markets have shown more variance. In 2023, the average price of greens was \$4.58 per pound across the Commonwealth. Last year, there was a point in urban markets where greens reached \$8.00 per half pound, indicating significant variability over the farmer's market season.

There has been much success within these direct markets in Kentucky this year and there will be more as we enter the peak season. As prices for several specialty crops have risen this season, consumers should rest assured that these prices tend to decrease later in the season, especially in rural markets.

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