

2022

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# Addressing the vendor market gap: flexible insurance solutions for flexible vendors

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Success



# The traditional landscape of events hosts and their vendors

Did you know that vendor-based markets date back to 3000 BCE? Locals gathered together in a town square or central area to sell and exchange goods with one another, resulting in the widespread and continued trend of marketplaces throughout history! It's fascinating to think about the idea of a marketplace in a time like that, and even more exciting to see how they've evolved.

Fast forward to the 21st century, markets and vendor-based events have developed into a booming industry. However, as many of us know, with more opportunities that arise from a progressing industry, challenges too will tend to follow.

In the last century, many event organizers in Canada, from markets to trade shows to exhibitions, began to recognize the importance of vendor insurance. Gatherings of large groups of people have the potential to cause accidents and legal disputes that are oftentimes paid out of pocket by either the event itself or the vendor involved. To ensure these groups of people could be better protected against the unforeseen, a selection of event organizers across Canada began to make vendor insurance a requirement for those who wanted to participate as vendors at their events.

Insurance provides peace of mind and a safety net for many folks involved in this industry. However, for the longest time, flexible policy options were not available for the casual or part-time vendors. Many vendors only had the option of purchasing annual or bi-annual coverages, which have been known to be prohibitively expensive for the casual vendor who may operate their business as a side-hustle, or a hobby. Ultimately, preventing diverse groups of Canadian vendors from participating in many events their competitors and fellow industry members are a part of.

Given the changes in technology over the last decade, short-term vendor insurance solutions have recently become available to Canadian vendors, and have positively transformed the way they are covered for the better.

# The vendor market gap explained

Although annual vendor insurance policies are helpful to many, it's not ideal for it to be the only option available to vendors across Canada. In fact, it's actually disadvantageous to event organizers as well, which is why it's important to have an insurance provider that can offer flexible vendor insurance solutions. Let me explain:

First and foremost, a lack of flexible insurance options available to vendors puts not just a limitation on who gets to participate in shows but also limits event organizers from attracting and featuring a more diverse group of vendors.

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*So easy! Navigating vendor liability insurance for craft fairs has been ridiculously expensive & usually a lot of phone calls & emails. Duuo is a fantastic option for small businesses trying to meet the requirements of events & trade shows.*

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Kris Brownlee,  
Duuo Client

Let's talk prices. Did you know many annual vendor insurance policies can cost up to thousands of dollars to purchase? Since many events' insurance providers only offer annual policies to their vendors, many miss out on the exciting business opportunities that come with participating in events and markets.

It's not just a matter of price (although a big factor), but also the ability to make proper use of an annual policy. Many vendors who participate in events are known to have other full-time jobs, multiple side hustles, families, or other priorities that make it hard to commit to vending full-time.

Whether they can afford it or not, having an insurance provider that can offer customizable insurance options brings a more practical and beneficial solution to the table.

# The vendor market gap continued

Getting back to prices; it's important to mention that vending at events isn't a free ride. Vendors typically have to pay additional costs to participate in events, which may include but are not limited to: purchasing their booth, marketing collateral to provide to potential customers such as informational handouts, paying to travel long distances to participate, and much more. With this in mind, the last thing most vendors want to add to that list is a vendor insurance policy that puts a big dent in their budget.

In a world where income inequality exists, Duuo believes that vendor insurance policies should cater to every kind of vendor. **Having an insurance partner that can provide more accessible and affordable insurance options ensures that vendors of all kinds can have the same chance of getting their names out there as their competitors do.** Additionally, it brings a new wave of small businesses into the general market, benefitting both events and vendors alike.



# How Duuo closes the vendor market gap

As Duuo delved into the world of vendor insurance and events, we began to recognize this ever-apparent need for a short-term vendor insurance solution alongside a long-term one. Whether it be seasonal, for select weekends, or even just one day, at Duuo, we believe that vendors should have the chance to participate in events how they want, when they want, and at a price that works for them.

Duuo began working with event organizers of all kinds to provide a customized solution for vendors looking for both a long-term and short-term insurance solution. Our goal in partnering with these businesses is to be able to fill this gap that both event organizers and vendors struggled to get around. Closing this gap meant providing more opportunities to both sides of the equation.

I would like to re-iterate that long-term vendor insurance is important to the event industry, as there are vendors who are able to take advantage of what it has to offer. However, having an insurance provider that offers both long and short-term solutions provides more flexibility and better access to coverage that works for them.

Duuo's flexible insurance options have given our partners a chance to expand their targeted vendor groups and have allowed for a new wave of vendors to participate in their shows! Traditionally, people who were looking to vend at markets simply couldn't because purchasing an annual policy didn't work for them. Now, vendors across Canada can get covered for only the days they need it and at a price that doesn't harm their budget!

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*“I love what Duuo has to offer our vendors! The product, the options, the ease of use, the automatic notifications, the customer service, the personalized electronic presentation, the flyers...I can certainly tell you that I love this system. It makes insurance certificates a breeze!”*

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Deb P.  
Ridge Town District Society,  
OAAS, Duuo Partner

# Duuo vendor tales

**Avery** is a skilled macrame artist and a full-time accountant. Although her passion lies in being creative, making ceramics is currently her side-hustle. To help get her foot in the creative door, Avery was looking to participate in her city's upcoming summer horticultural market to display her macrame plant hangers. However, she could only participate for one weekend.

Avery wasn't sure if she would be able to purchase an insurance policy that could cover her for just one weekend until she found out that the market was partnered with Duuo and provided multiple customized packages for their vendors at a price that she could afford.



**Riley** is a talented full-time florist, as well as a part-time worker at his local greenhouse. After his floral business took off a few years ago, he decided to start participating as a seasonal vendor at his local horticultural market! At first, Riley was worried he wouldn't be able to afford a long-term policy until he found out that the market was partnered with Duuo.

Riley was ecstatic to find out that his long-term vendor insurance policy was not only set at a reduced price in comparison to other providers but also took only 5 minutes to purchase! Since then, Riley has continued to be a long-term vendor at his local market for three summers in a row.

# Final thoughts

As Duuo's Partner Success Team Lead, I've witnessed first-hand how flexible insurance options have aided our partners and their vendors. These solutions have changed the way vendors are getting insured, and have generated a new wave of small business owners, artists and entrepreneurs to be included and enjoyed by event-goers!

In offering customizable packages to our partners, we've addressed a gap in the vendor market left by annual policies, and the opportunities for both events and vendors have become so much more expansive because of it. The event industry is ever-changing, and now more than ever is it important to have a reliable insurance partner that can offer flexible solutions. Having a partner like Duuo means vendors can have access to more opportunities in the industry, and event organizers can reach new audiences in a way they had never been able to before.



## How can Duuo help manage your risk?

Duuo partners with event and market organizers across Canada to get their vendors the insurance they need for the days they need it (and only the days they need it). Backed by Co-operators, Duuo offers both short-term and long-term solutions that make it easy for event organizers to get their vendors covered for shows at an affordable price.



For more information on Duuo Vendor Insurance along with the benefits of partnering with us, head over to our [website](#). If you're interested in registering your event on the Duuo platform, fill out the form below to get started!

We're excited to chat.

**Ready to register your event?**

[Click here!](#)



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