

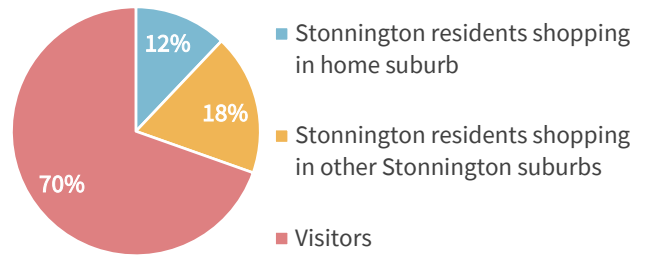
Stonnington – summary

Annual Economic Snapshot: July 2023 – June 2024

What has happened this year?

Stonnington businesses brought in a total of over five billion dollars from July 2023 to June 2024, with nearly 11 percent of spend in Stonnington occurring in December. The biggest spike in spend occurred in department stores and clothing just before Christmas, but a high proportion of visitors contributed to dining and entertainment, making it the highest spend category across the year.

Total Stonnington spend



Total local spend

\$5.04B

Night-time spend

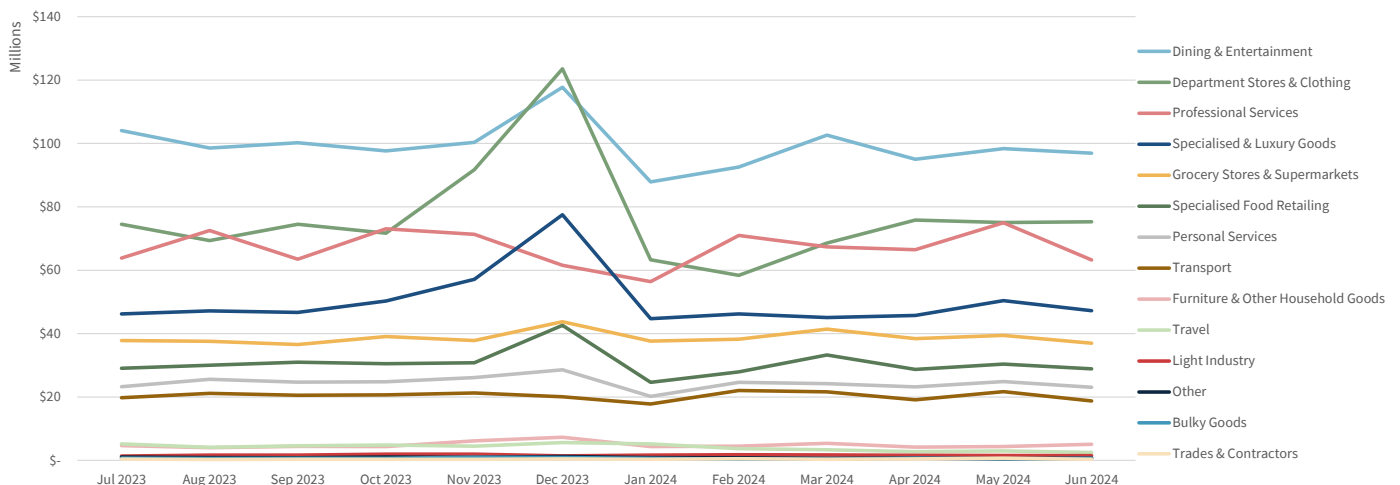
\$1.06B

21% of total local spend

Top spend category

Dining and entertainment

July 2023 – June 2024 category spend



Total businesses

3117

ground floor premises
in street-facing business

New businesses

807

new businesses opened from
Jul 23 – Jun 24

Vacancy rate

10.43%

in Jan 2024 vacancy audit

Business concierge engagements

430

Top spend days

22 December 2023 \$27,444,313

21 December 2023 \$25,903,535

23 December 2023 \$25,117,185

Highest footfall

Saturdays

Busiest time

Weekdays - 1pm

Weekends - 1pm

Highest spend day

Saturdays

Highest spend months

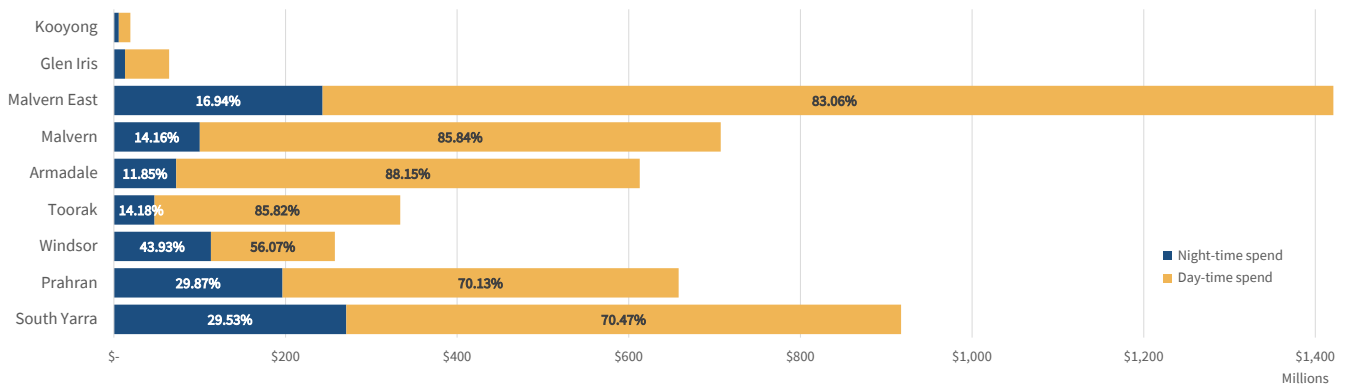
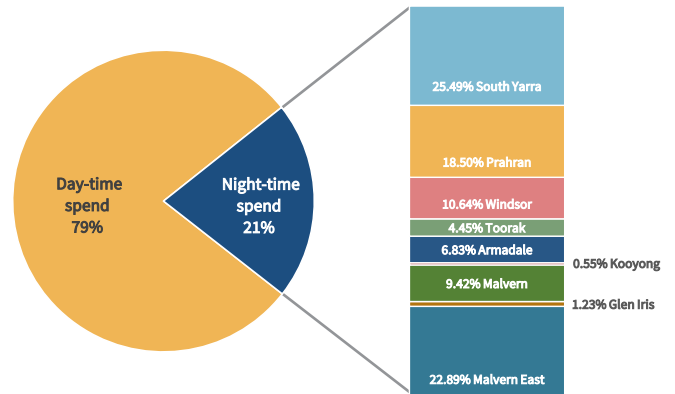
December \$532.3M

November \$451.4M

Stonnington – comparative summary

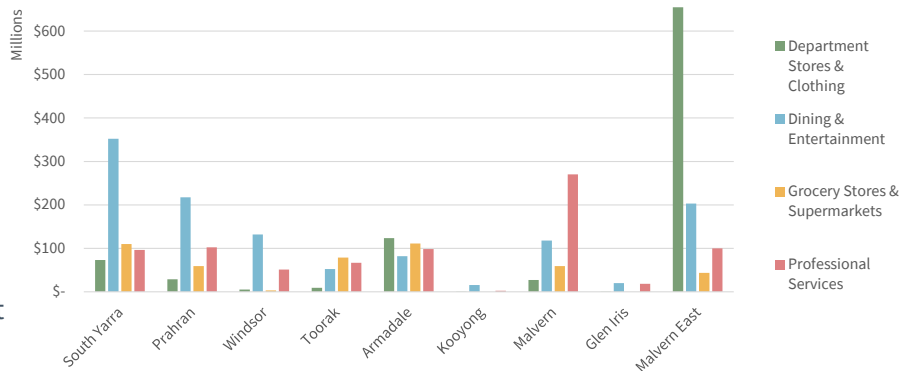
Night-time economy

Night-time spend is an important part of the overall Stonnington economy, with 21 percent of total local spend in Stonnington occurring between the hours of 6pm and 6am. South Yarra, Prahran and Windsor together make up over half of all night-time spend in Stonnington, and while Malvern East brings in the most money overall, South Yarra brings in more overnight. Windsor has the lowest total local spend if suburbs without larger shopping precincts are excluded (Glen Iris and Kooyong), but takes more money at night than Malvern, Armadale or Toorak.



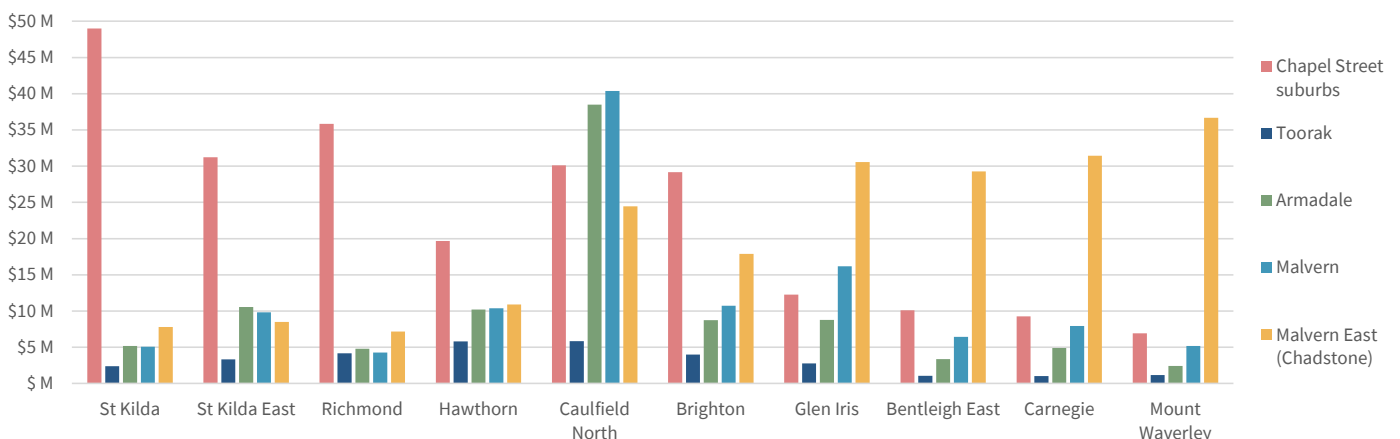
Top categories

All suburbs have a top spend category in one the following categories: clothing, groceries, dining or professional services. Malvern East and Armadale lead the way for department stores and clothing, while Chapel Street precincts show a clear strength in dining and entertainment. Toorak is the only precinct with a top spend category of groceries.



Visitor spend

The graph below shows the top ten origin suburbs for visitors to Stonnington, and then shows the locations within Stonnington that each suburb's residents are spending in. Caulfield North is a strong cohort across the board, while St Kilda residents are primarily drawn to Stonnington to visit Chapel Street.



High Street, Armadale

Annual Economic Snapshot: July 2023 – June 2024

What has happened this year?

High Street has a strong day-time economy, with its leading spend category in clothing showing its focus on fashion. The street has consistently held one of the lowest vacancy rates in the municipality, proving high tenancy demand as a premium fashion and lifestyle destination.

Total Armadale spend

\$613M

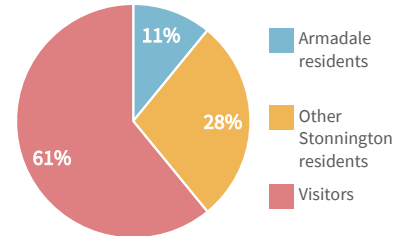
12.14% of total Cos spend

Night-time spend

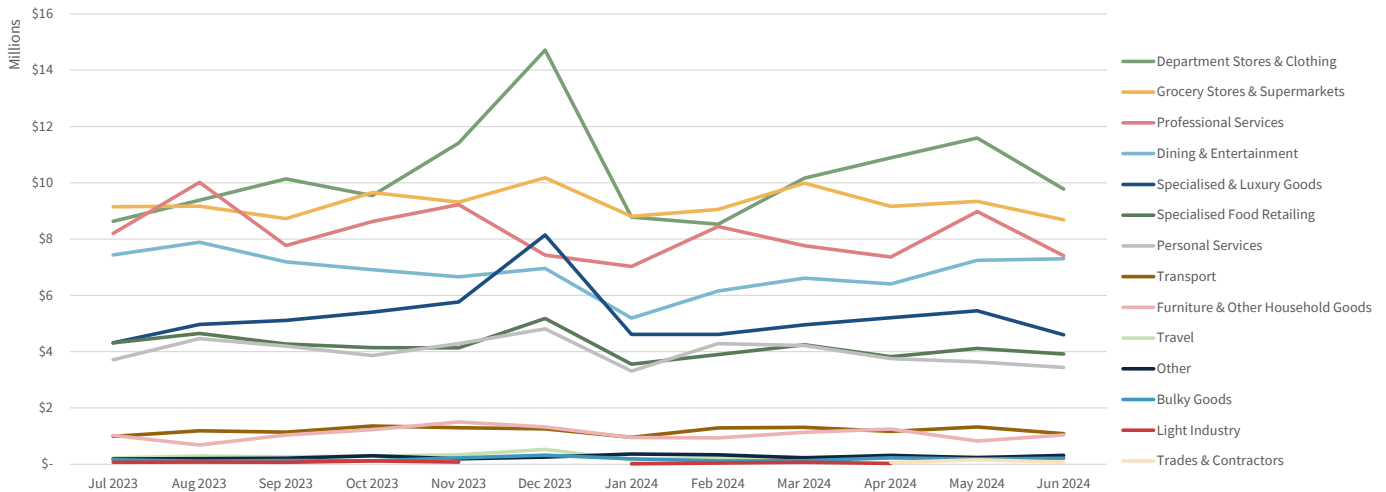
\$73M

12% of total Armadale spend

Total Armadale spend



July 2023 – June 2024 category spend



Total businesses

264

ground floor premises in High Street

New businesses

69

new businesses opened in High Street from Jul 23 – Jun 24

Vacancy rate

6.82%

in Jan 2024 vacancy audit

Top spend category

Department stores and clothing

Total CoS ground floor business premises

3117

Total CoS new businesses

807

CoS overall vacancy rate

10.43%

Top spend days

22 December 2023 \$2,965,588

23 December 2023 \$2,934,069

21 December 2023 \$2,930,579

Highest footfall

Saturdays

Busiest time

Weekdays – 2pm

Weekends – Noon

Highest spend day

Saturdays

Highest spend months

December \$61.1M

November \$54.4M

CoS = City of Stonnington, municipal-wide figures. "Ground floor premises" refers to businesses on street level facing the street - does not include enclosed shopping centres (eg Chadstone). Pedestrian activity data current as of 31 July 2024. Source: City of Stonnington Pedestrian counters. Spend data current as of 31 July 2024 and is subject to revisions. Source: Spendmapp by Geografia (2024). Vacancy and new business data current as of January 2024 - 6 monthly review. Source: Vacancy Review, prepared by E3 valuations and commissioned by City of Stonnington.

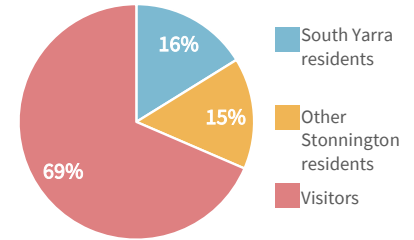
South Yarra

Annual Economic Snapshot: July 2023 – June 2024

What has happened this year?

South Yarra has seen success in the night-time economy, with nearly 29 percent of spend taking place between 6pm and 6am. This is reflected in its strongest spend sector of dining and entertainment, which brings in nearly three times as much money as the next nearest category (grocery stores and supermarkets). Excluding Malvern East, South Yarra brings in the largest spend in the municipality.

Total South Yarra spend



Total South Yarra spend

\$917M

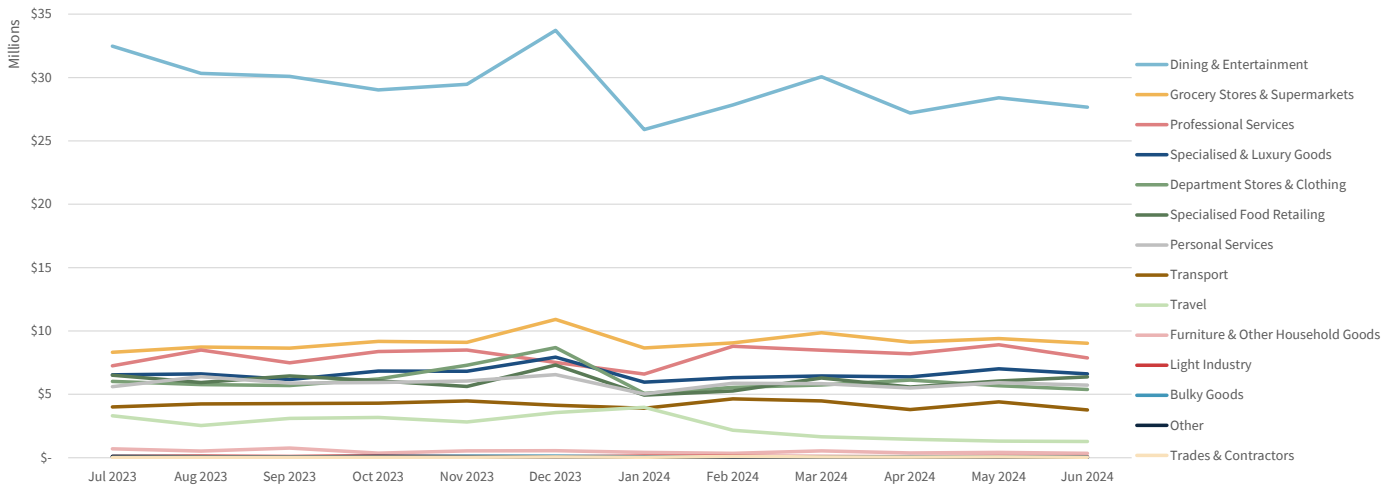
18.18% of total Cos spend

Night-time spend

\$271M

29% of total South Yarra spend

July 2023 – June 2024 category spend



Total businesses

674

ground floor premises in South Yarra

New businesses

186

new businesses opened in South Yarra from Jul 23 – Jun 24

Vacancy rate

11.72%

in Jan 2024 vacancy audit

Top spend category

Dining and entertainment

Total CoS ground floor business premises

3117

Total CoS new businesses

807

CoS overall vacancy rate

10.43%

Top spend days

23 December 2023 \$4,496,314

22 December 2023 \$4,405,037

16 December 2023 \$4,258,462

Highest footfall

Saturdays

Busiest time

Weekdays – 6pm

Weekends – 2pm

Highest spend day

Saturdays

Highest spend months

December \$91.1M

July \$81.0M

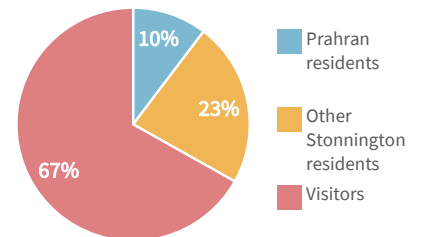
Prahran

Annual Economic Snapshot: July 2023 – June 2024

What has happened this year?

Prahran sees its strongest visitation from Friday through to Sunday, with highest spend days reflecting this and a strong emphasis on the night-time economy. 'Dining and entertainment' is the top spend category, as is the case for all Chapel Street precinct suburbs. Vacancy rates are slightly higher than the CoS average, but there are areas, particularly on Greville Street, where vacancies are very low.

Total Prahran spend



Total Prahran spend

\$658M

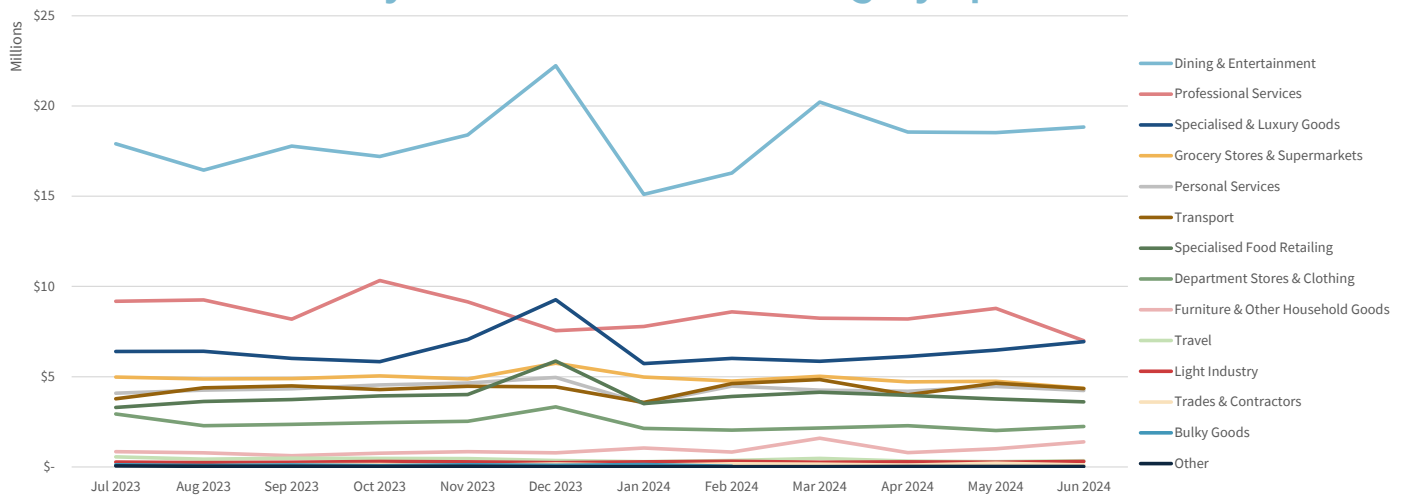
13.05% of total CoS spend

Night-time spend

\$197M

30% of total Prahran spend

July 2023 – June 2024 category spend



Total businesses

524

ground floor premises in Prahran

New businesses

147

new businesses opened in Prahran from Jul 23 – Jun 24

Vacancy rate

11.07%

in Jan 2024 vacancy audit

Top spend category

Dining and entertainment

Total CoS ground floor business premises
3117

Total CoS new businesses
807

CoS overall vacancy rate
10.43%

Top spend days

22 December 2023 \$3,482,544

15 December 2023 \$3,081,257

16 December 2023 \$3,049,526

Highest footfall

Saturdays

Busiest time

Weekdays – 1pm

Weekends – 2pm

Highest spend day

Saturdays

Highest spend months

December \$65.0M

March \$57.2M

Windsor

Annual Economic Snapshot: July 2023 – June 2024

What has happened this year?

With the highest night-time spend of any suburb in Stonnington, Windsor's strengths lie in dining and entertainment, accounting for over 50 percent of the total local spend. Higher vacancy rates than the rest of the municipality pose a challenge, but the magnetic nature of Windsor is strong, with 77 percent of spend originating from outside of Stonnington.

Total Windsor spend

\$257M

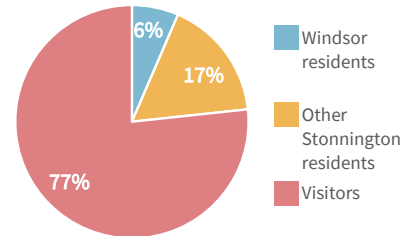
5.11% of total Cos spend

Night-time spend

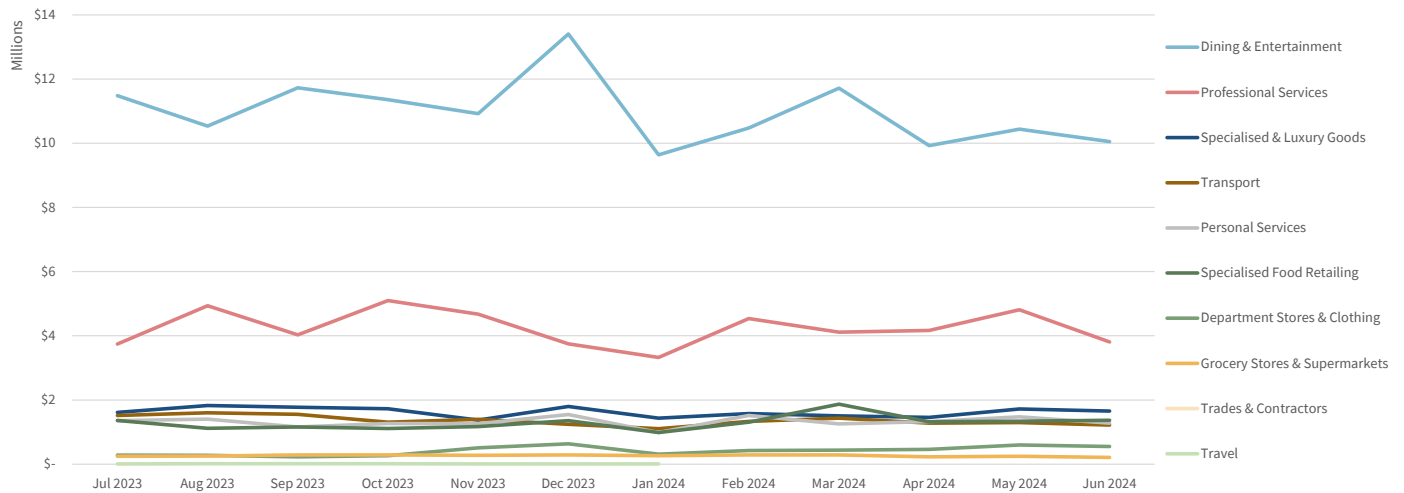
\$113M

44% of total Windsor spend

Total Windsor spend



July 2023 – June 2024 category spend



Total businesses

246

ground floor premises in Windsor

New businesses

78

new businesses opened in Windsor from Jul 23 – Jun 24

Vacancy rate

13.41%

in Jan 2024 vacancy audit

Top spend category

Dining and entertainment

Total CoS ground floor business premises

3117

Total CoS new businesses

807

CoS overall vacancy rate

10.43%

Top spend days

15 December 2023 \$1,423,707

14 October 2023 \$1,309,725

23 March 2024 \$1,296,295

Highest footfall

Saturdays

Busiest time

Weekdays – 1pm

Weekends – 1pm

Highest spend day

Saturdays

Highest spend months

December \$24.1M

March \$22.6M

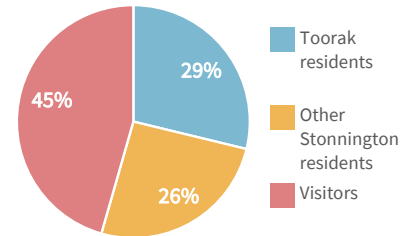
Toorak Village

Annual Economic Snapshot: July 2023 – June 2024

What has happened this year?

Toorak Village bucks the trend of the other major shopping precincts in Stonnington and shows a high proportion of spend coming from within Toorak or other Stonnington suburbs rather than from visitors to the municipality. It also shows a stronger weekday presence of shoppers in the centre. The Village experiences lower seasonality of spend, with a small spike in December but otherwise relatively steady spend across the year.

Total Toorak spend



Total Toorak spend

\$334M

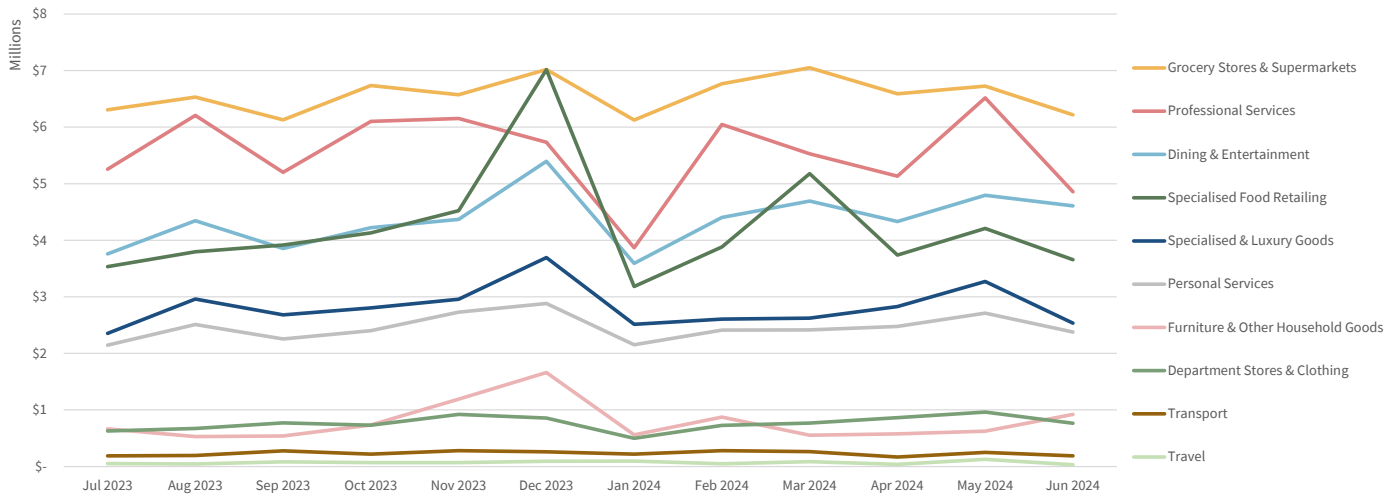
6.62% of total Cos spend

Night-time spend

\$47M

14% of total Toorak spend

July 2023 – June 2024 category spend



Total businesses

118

ground floor premises
in Toorak Village

New businesses

52

new businesses opened in Toorak
Village from Jul 23 – Jun 24

Vacancy rate

6.78%

in Jan 2024 vacancy audit

Top spend category

**Grocery stores
and supermarkets**

Total CoS ground floor business premises

3117

Total CoS new businesses

807

CoS overall vacancy rate

10.43%

Top spend days

22 December 2023 \$1,980,305

23 December 2023 \$1,669,794

14 December 2023 \$1,595,662

Highest footfall

Fridays

Busiest time

Weekdays – 1pm

Weekends – 11am to noon

Highest spend day

Thursdays

Highest spend months

December \$34.6M

May \$30.2M

Glenferrie Road

Annual Economic Snapshot: July 2023 – June 2024

What has happened this year?

Professional Services are a cornerstone of the local economy in Glenferrie Road Malvern, with the influence of Cabrini Hospital a strong magnet for the clustering of allied health and wellness sector businesses in the area. Over the last year, Glenferrie Road has also seen significant growth in the dining and entertainment sector, and is increasingly playing a complementary local shopping strip role to High Street Armadale's fashion focus.

Total Malvern spend

\$707M

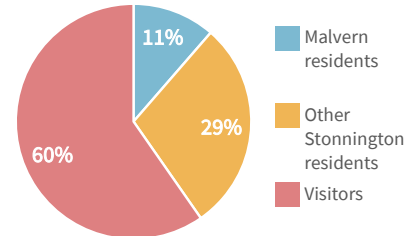
14.02% of total Cos spend

Night-time spend

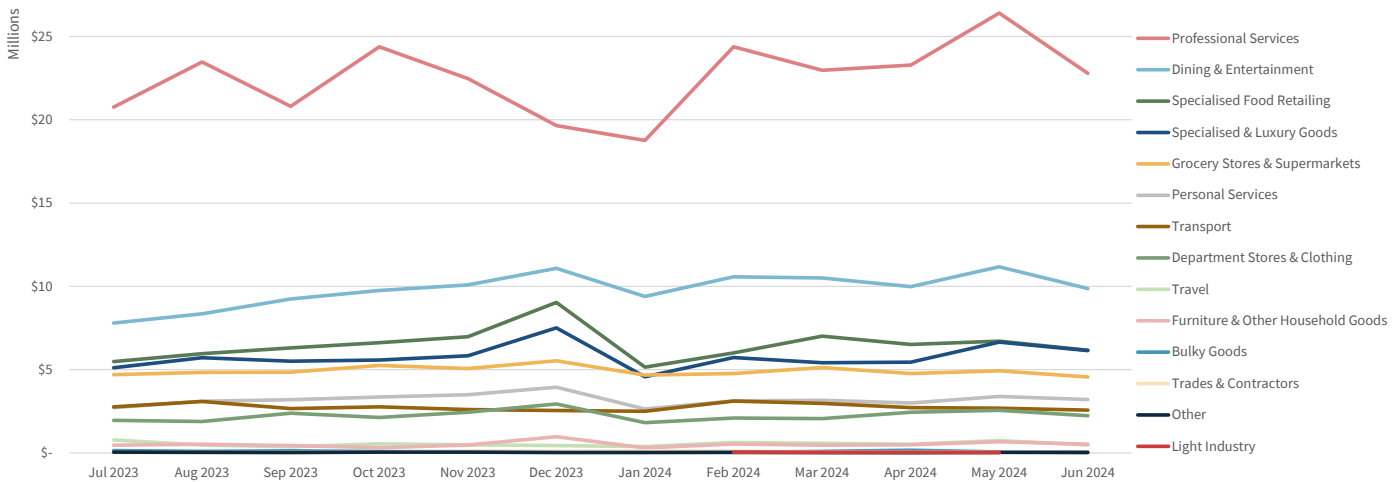
\$100M

14% of total Malvern spend

Total Malvern spend



July 2023 – June 2024 category spend



Total businesses

370

ground floor premises
in Glenferrie Road Malvern

New businesses

91

new businesses opened in Glenferrie
Road Malvern from Jul 23 – Jun 24

Vacancy rate

9.19%

in Jan 2024 vacancy audit

Top spend category

Professional services

Total CoS ground floor business premises

3117

Total CoS new businesses

807

CoS overall vacancy rate

10.43%

Top spend days

21 December 2023 \$3,195,990

20 December 2023 \$3,123,620

22 December 2023 \$2,989,238

Highest footfall*

Fridays

Busiest time*

Weekdays – 3pm

Weekends – 2pm

Highest spend day

Thursdays

Highest spend month

May \$66.1M

December \$63.9M

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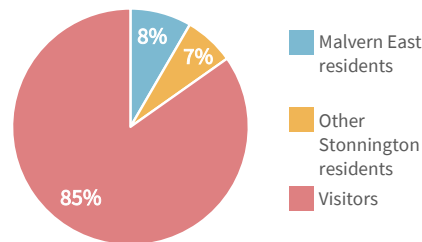
Malvern East

Annual Economic Snapshot: July 2023 – June 2024

What has happened this year?

Malvern East contains Chadstone Shopping Centre, the largest hard-top shopping centre in Australia. As a result, Malvern East sees the highest spend of any Stonnington suburb, and also the highest levels of spend by people who do not live in Stonnington. In Malvern East's smaller neighbourhood shopping strips, the vacancy rate is higher than the municipal average, although individually, centres such as Central Park Village and Malvern East Village show strong occupancy.

Total Malvern East spend



Total Malvern East spend

\$1.44B

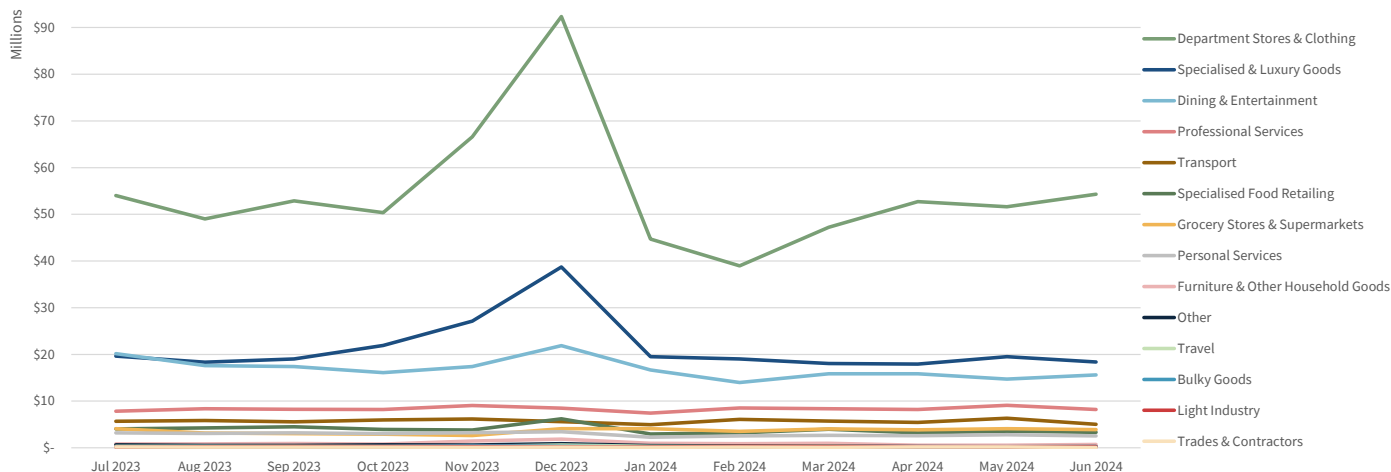
28.47% of total Cos spend

Night-time spend

\$243M

17% of total Malvern East spend

July 2023 – June 2024 category spend



Chadstone

Top spend category

Department stores and clothing

Highest spend month

December \$184.8M

November \$139.2M

Highest spend day

Saturday

Top spend days

26 December 2023 \$10,515,740

24 November 2023 \$10,469,088

22 December 2023 \$10,140,396

Smaller precincts

Vacancy rate

12.05%

in Jan 2024 vacancy audit

CoS overall vacancy rate

10.43%

Total businesses

332

ground floor premises
in Malvern East (excluding Chadstone)

Total CoS ground floor business premises

3117

New businesses

71

new businesses opened in Malvern
East from Jul 23 – Jun 24 (excluding
Chadstone)

Total CoS new businesses

807

Hawksburn

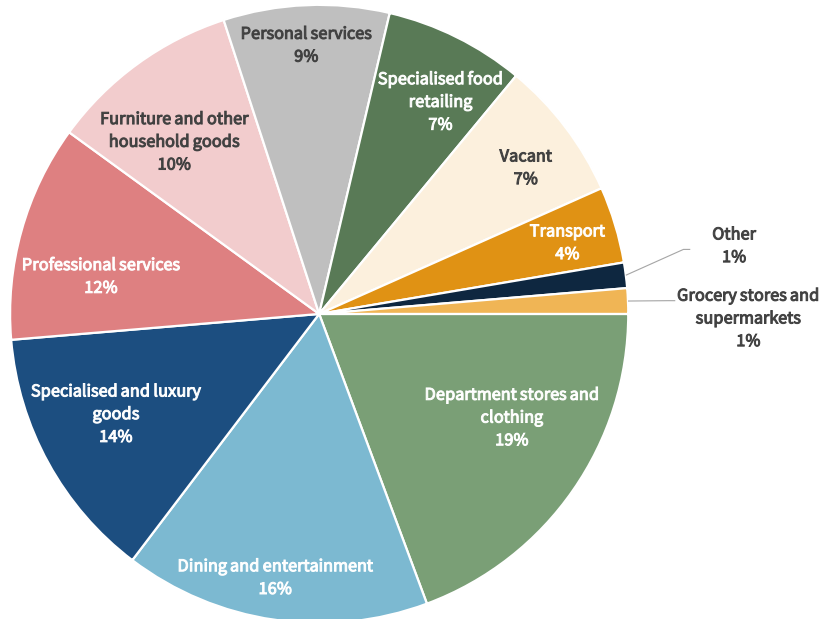
Annual Economic Snapshot: July 2023 – June 2024

What has happened this year?

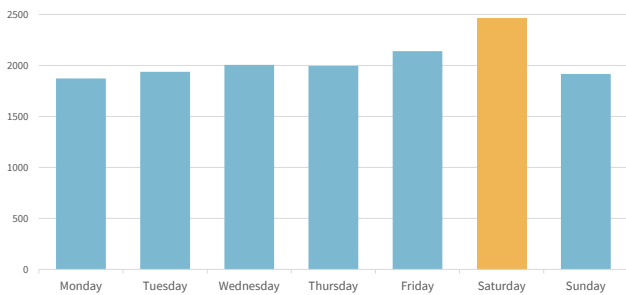
Located at the crossroads of South Yarra, Prahran and Toorak, Hawksburn is a well-loved local centre, with a unique character. Vacancy was low in the January 2024 audit, and the business mix skews strongly towards everyday staples like food and beverage businesses, clothing and general retail.

A new pedestrian counter in the precinct, installed in late March 2024, has provided insight into peak shopping times, with the highest foot traffic seen through the middle of the day.

January 2024 business mix

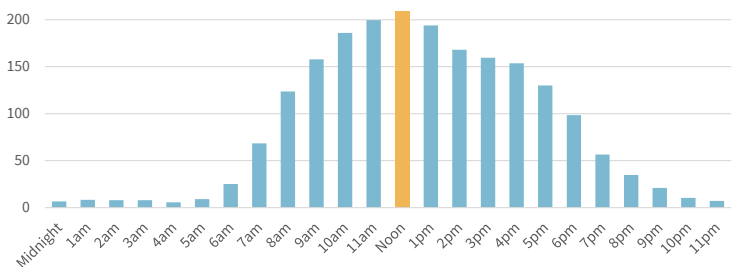


Highest footfall*



Busiest time*

Weekdays – Noon
Weekends – 11am



Vacancy rate

5.10%

in Jan 2024 vacancy audit

CoS overall vacancy rate

10.43%

Total businesses

157

ground floor premises
in Hawksburn

Total CoS ground floor business premises

3117

New businesses

31

new businesses opened
from Jul 23 – Jun 24

Total CoS new businesses

807

CoS = City of Stonnington, municipal-wide figures. "Ground floor premises" refers to businesses on street level facing the street - does not include enclosed shopping centres (eg Chadstone). *Pedestrian data available from 18 March - 30 June 2024 only. Spend data current as of 31 July 2024 and is subject to revisions. Source: Spendmapp by Geografia (2024). Vacancy and new business data current as of January 2024 - 6 monthly review. Source: Vacancy Review, prepared by E3 valuations and commissioned by City of Stonnington.

Snapshot key

Annual Economic Snapshot: July 2023 – June 2024

These economic snapshots seek to provide insight into the strengths, trends and shopper groups in Stonnington's main streets. By providing a summary of the financial year in addition to the regular quarterly snapshots, CoS hopes to give an overview of the unique ways each shopping precinct contributes to the overall Stonnington economy.

This key sets out the limitations and methods of calculation of the data presented.

Definitions:

\$M - Million dollars

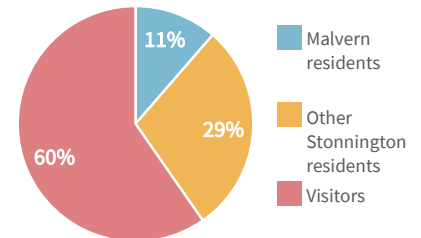
\$B - Billion dollars

CoS - City of Stonnington

FY 23/24 - Financial year 2023-2024, from 1 July 2023 to 30 June 2024

Total local spend - any funds spent within the specified locality, as reported by Spendmapp by Geografia (2024)

Total <suburb> spend



The pie chart depicts how much of the total local spend is contributed to by each shopper group
Residents: Suburb residents spending within that suburb, eg. Malvern residents shopping in Malvern
Other Stonnington residents: Residents of other Stonnington suburbs spending in the defined suburb, eg. Armadale residents shopping in Malvern.
Visitors: Anyone from outside Stonnington, eg. Hawthorn residents shopping in Malvern

Total <suburb> spend

\$M

The total <suburb> spend refers to the total amount spent within that suburb by anyone – residents or visitors. The % value refers to what percentage this makes up of the total local spend in Stonnington

Night-time spend

\$M

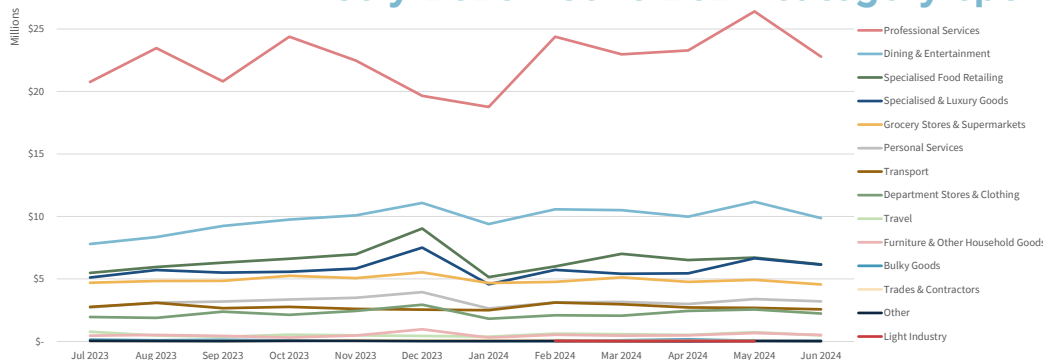
The total amount spent in the specified suburb between the hours of 6pm and 6am

XX%

The proportion of the total local spend spent between the hours of 6pm and 6am.

All spend data is provided at the suburb level

July 2023 – June 2024 category spend



Line graph depicts the spend by month in each spend category over the period within the defined locality. Stonnington uses the 14 category model from Spendmapp by Geografia. Further information about what types of businesses fit within each category can be provided upon request. CoS cannot influence the categorisation of businesses.

Total businesses

XX

ground floor premises in defined precinct in Jan 24 audit. While spend data is provided at suburb level, business and vacancy data is at precinct level.

New businesses

XX

new businesses opened in defined precinct from Jul 23 - Jun 24. This includes "new" and "re-let" figures from both the Jan 24 and Aug 23 audits.
New: Business opened in a property which was vacant in the previous audit
Re-let: Business opened in a property which was occupied by a different business name in the previous audit

Vacancy rate

XX%

number of vacant properties as a proportion of total commercial ground floor premises in defined precinct

All vacancy and new business data is provided at the precinct level.

This includes ground floor premises only. All vacancy data provided by E3 valuations on a six-monthly basis.

Precincts included in vacancy figures:

South Yarra: Toorak Road South Yarra and Chapel Street South Yarra
Prahran: Chapel Street Prahran, Commercial Road and Greville Street
Windsor: Chapel Street Windsor
Toorak Village: Toorak Village
High Street: High Street Armadale
Glenferrie Road: Glenferrie Road Malvern
Malvern East: Batesford Road, Central Park Village, Darling Village, East Malvern Terminus, East Malvern Village, Malvern Valley, Warrigal Road, Wattletree Village and Waverley Road Malvern East
Hawksburn: Hawksburn Village

Top spend days

Lists the top three spend days over the whole year within the suburb, in terms of total local spend for the defined locality.

All spend figures provided by Spendmapp by Geografia, which calculates spend using Westpac card transactions, and is adjusted to account for all banks. All figures are at the suburb level.

Highest footfall

Day of the week on which the highest average foot traffic was seen. Data collected by CoS pedestrian counters installed at various locations. Figure averaged over the whole FY and using all pedestrian counters available in the defined suburb.

Busiest time

Figure calculated over the whole FY and using all pedestrian counters available in the defined suburb, for weekdays and weekends separately.

Highest spend day

Day of the week on which the spend was highest in total.

Highest spend months

Months of the year in which the spend was highest in total.