

Glenferrie Road, Malvern

Economic Snapshot: October – December 2023 (Q4 2023)

How are we spending our money?

Glenferrie Road has been performing strongly this quarter, with gains to all categories of spend since this time last year. In a continuing trend from last quarter, the largest growth has been in professional services and dining and entertainment, which have each grown by over \$10 million as compared to the same quarter last year. Malvern remains a hub for health and wellness with the proximity of Cabrini providing an opportunity to tap into a visitor market that might not otherwise visit this neighbourhood activity centre.

Total local spend

\$184M

↑ up 11.87% from Q3

Night-time spend

14.47%

(of total local spend)

↑ up 0.61% from Q3

\$ breakdown of total local spend:

Visitors (non-Stonnington residents)

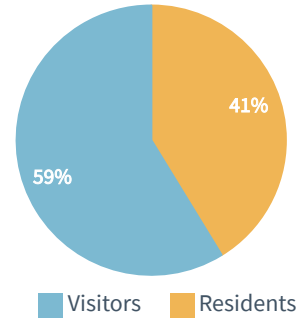
\$108.46M

Other Stonnington residents

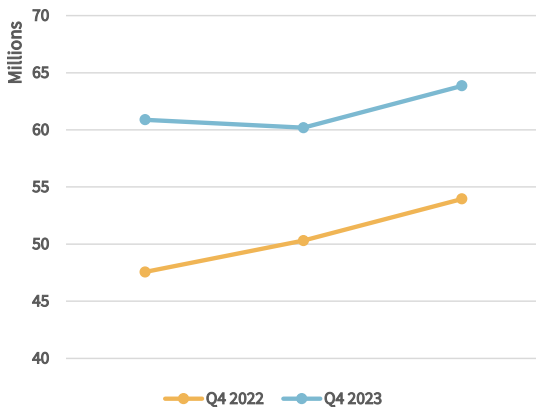
\$54.33M

Malvern residents

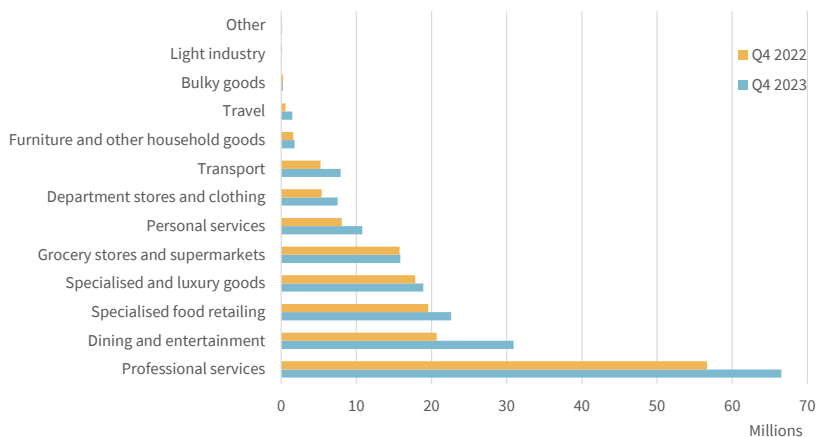
\$22.08M



Q4 2022 compared to Q4 2023 monthly spend



Q4 2022 compared to Q4 2023 category spend



Vacancies

12.04%

↓ down 0.07%
from Jan 2023

Online spend

\$85M

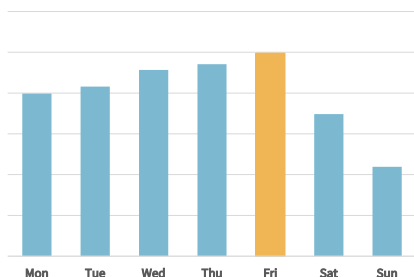
spent by Malvern residents online,
of which 22% spent on personal services

'Escaped' spend

\$83M

spent by Malvern residents outside Stonnington,
of which 30% spent on dining and entertainment

What day are people spending the most?



Which day of the week is busiest?



Rush hour