

South Yarra

Economic Snapshot: October – December 2023 (Q4 2023)

How are we spending our money?

South Yarra's spring and summer trading has remained strong, drawing in a total local spend of \$251 million over the quarter, representing growth of 5.10% from the previous quarter. However, traders may be beginning to feel the pinch when comparing to the same period last year, as growth against the same period last year is low or negative. It is notable that consumer behaviour in South Yarra does not appear to be particularly seasonal at this point in time, with dining and entertainment remaining a strong drawcard for visitors from outside of Stonnington.

Total local spend

\$251M

↑ up 5.10% from Q3

Night-time spend

28.22%

(of total local spend)
↓ down 0.78% from Q3

\$ breakdown of total local spend:

Visitors (non-Stonnington residents)

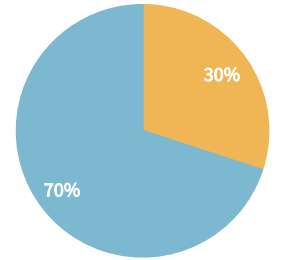
\$168.91M

Other Stonnington residents

\$37.72M

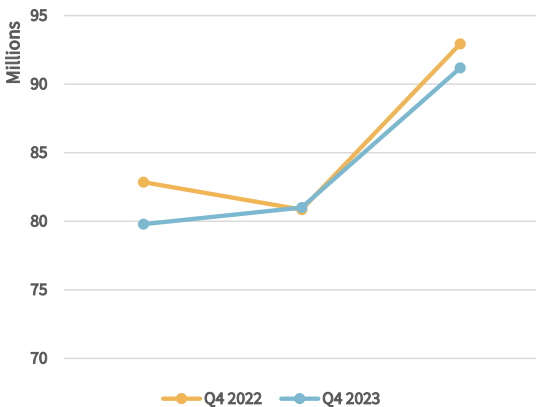
South Yarra residents

\$38.38M

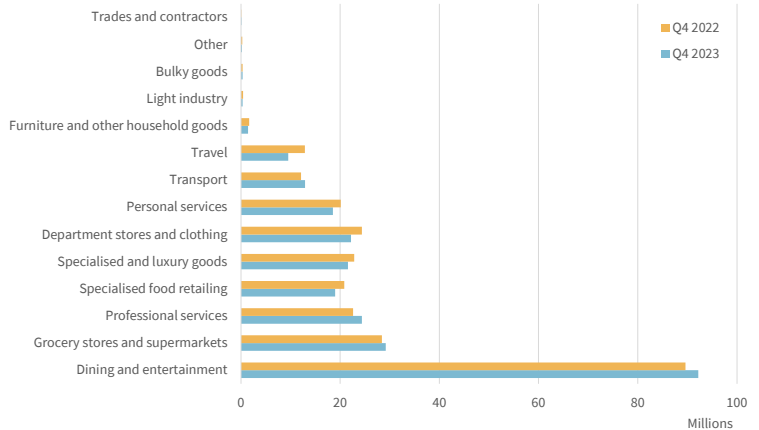


■ Visitors ■ Residents

Q4 2022 compared to Q4 2023 monthly spend



Q4 2022 compared to Q4 2023 category spend



Vacancies

10.50%

↑ up 1.15%
from Jan 2023

Online spend

\$137M

spent by South Yarra residents online, of which 22% spent on travel

'Escaped' spend

\$131M

spent by South Yarra residents outside Stonnington, of which 32% spent on dining and entertainment

Rush hour

2PM

busiest time of the day

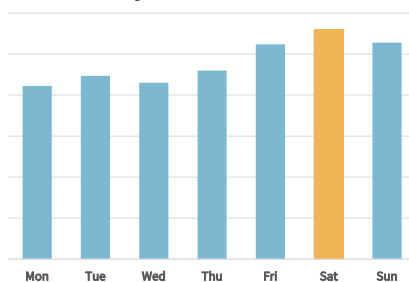
9.32%

↑ up in average weekday foot traffic from Q3

11.52%

↑ up in average weekend foot traffic from Q3

Which day of the week is busiest?



What day are people spending the most?

