

# Toorak Village

Economic Snapshot: October – December 2023 (Q4 2023)

## How are we spending our money?

Toorak Village remains a hub of local activity, maintaining a local patronage that makes up over half of the total local spend. Grocery stores and supermarkets, professional services and specialised food retailing all experienced strong growth as compared to last year. Friday is the busiest day for both foot traffic and spend, unlike most other precincts where the busiest day is a Saturday, suggesting the Toorak Village has a much stronger weekday presence than weekend. Dining and entertainment represents a huge opportunity for the Village, being the highest category of spend outside of Stonnington by Toorak residents, and surpassing the total local spend within Toorak and representing the largest escaped spend category across any precinct.

### Total local spend

**\$92M**

↑ up 19.07% from Q3

### Night-time spend

**14.01%**

(of total local spend)

↑ up 1.23% from Q3

### \$ breakdown of total local spend:

#### Visitors (non-Stonnington residents)

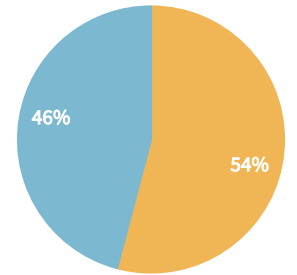
**\$42.72M**

#### Other Stonnington residents

**\$23.37M**

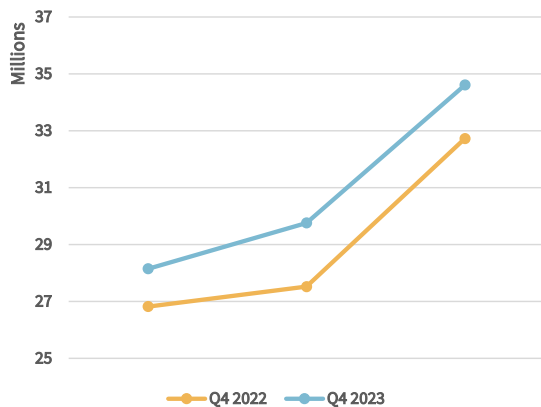
#### Toorak residents

**\$26.34M**

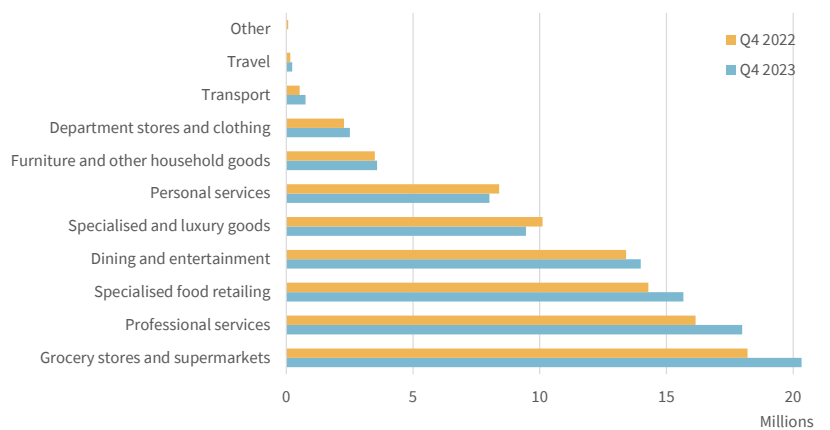


■ Visitors ■ Residents

### Q4 2022 compared to Q4 2023 monthly spend



### Q4 2022 compared to Q4 2023 category spend



### Vacancies

**7.76%**

↑ up 0.15% from Jan 2023

### Online spend

**\$160M**

spent by Toorak residents online, of which 21% spent on personal services

### 'Escaped' spend

**\$123M**

spent by Toorak residents outside Stonnington, of which 29% spent on dining and entertainment

### Rush hour

**Noon**

busiest time of the day

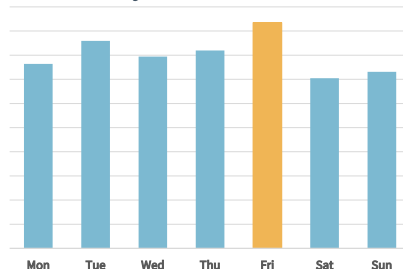
**8.03%**

↓ down in average weekday foot traffic from Q3

**9.68%**

↓ down in average weekend foot traffic from Q3

### Which day of the week is busiest?



### What day are people spending the most?

