

High Street, Armadale

Economic Snapshot Q3: July – September 2023

How are we spending our money?

Total local spending is down by \$5 million compared to the previous quarter. Resident spend is approximately the same compared with last quarter, but visitors have been spending less. The night-time economy has slowed slightly, which is expected for the winter months. Department stores and clothing remains the strongest sector, in line with the image of High Street as a leading boutique fashion destination. The City of Stonnington will support High Street with a destination marketing campaign to capitalise on the spring/summer and Christmas seasons.

Total local spend

\$150M

↓ down 4% from Q2

Night-time spend

11.98%

(of total local spend)

↓ down 0.35% from Q2

\$ breakdown of total local spend:

Visitors (non-Stonnington residents)

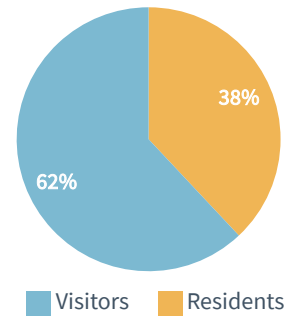
\$93.81M

Other Stonnington residents

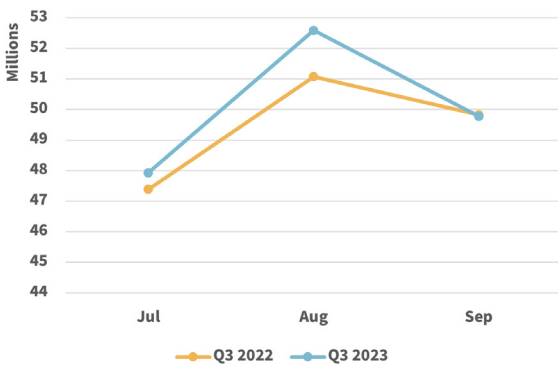
\$41.6M

Armadale residents

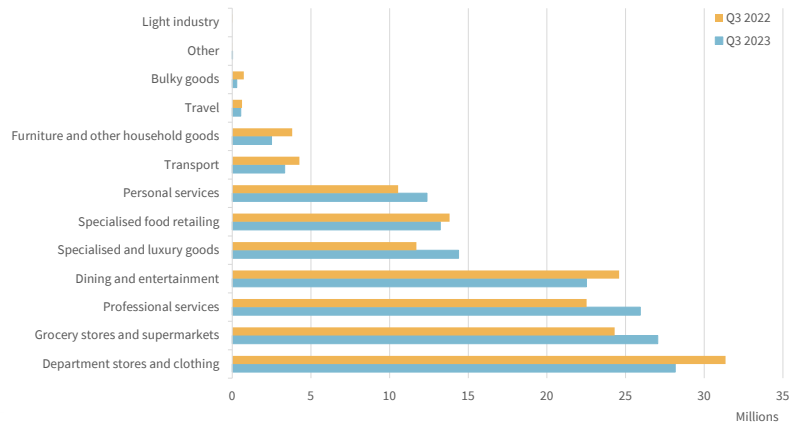
\$16.7M



Q3 2022 to Q3 2023 monthly spend



Q3 2022 to Q3 2023 category spend



Vacancies

7.56%

↓ down 2.10% from Jan 2023

Business activity

8

new businesses opened since Jan 2023

Rush hour

1PM

busiest time of the day

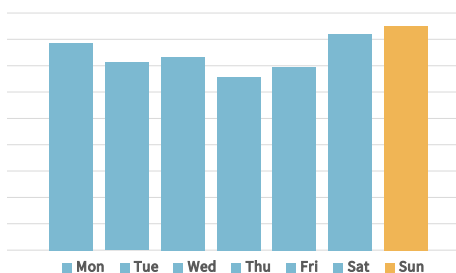
4.80%

↓ down in average weekday foot traffic from Q2

0.37%

↓ down in average weekend foot traffic from Q2

Which day of the week is busiest?



What day are people spending the most?

