

Glenferrie Road, Malvern

Economic Snapshot Q3: July – September 2023

How are we spending our money?

Total spend on Glenferrie Road has strengthened, up by \$16 million since the Apr-Jun quarter. Professional services has been the largest growth sector, bringing \$13 million more into the precinct than the same sector drew from Jul-Sep last year. This was followed by dining and entertainment, which has also experienced a significant increase in spend. Night-time economy and resident vs visitor spend remain steady as compared to last quarter, while vacancies remain steady since the last vacancy audit at just over 12%. Insights into foot traffic will be available once pedestrian counters are installed in the precinct.

Total local spend

\$164M

↑ up 10.98% from Q2

Night-time spend

13.86%

(of total local spend)

↑ up 0.29% from Q2

\$ breakdown of total local spend:

Visitors (non-Stonnington residents)

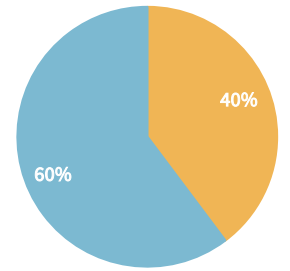
\$100.03M

Other Stonnington residents

\$47.15M

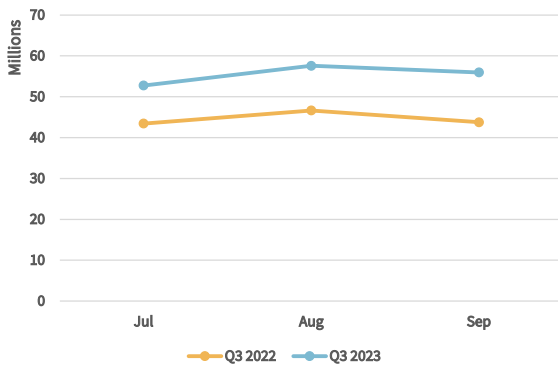
Malvern residents

\$19.03M

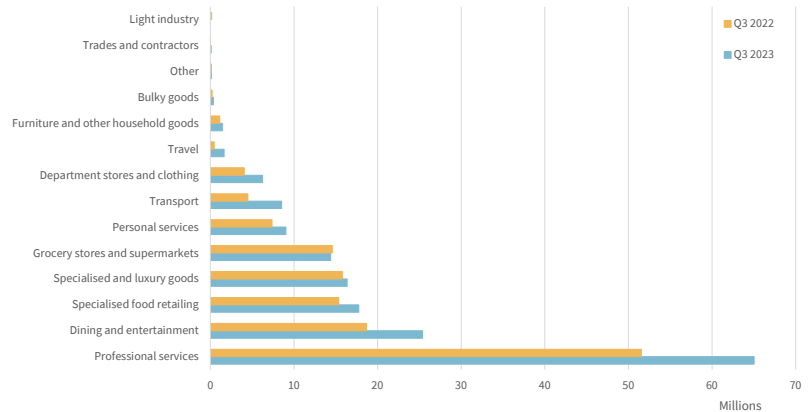


Visitors Residents

Q3 2022 to Q3 2023 monthly spend



Q3 2022 to Q3 2023 category spend



Vacancies

12.04%

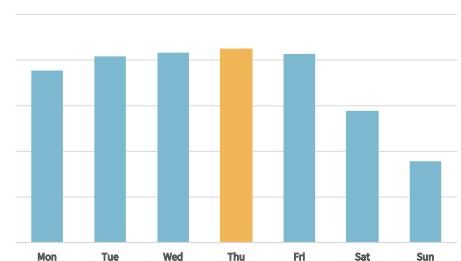
↓ down 0.07%
from Jan 2023

Business activity

18

new businesses opened
since Jan 2023

What day are people spending the most?



average weekday foot traffic
from Q2

average weekend foot traffic
from Q2

Coming soon

Which day of the week is busiest?



Rush hour

