

# Prahran

Economic Snapshot Q3: July – September 2023

## How are we spending our money?

Total local spend in Prahran remains relatively steady at \$160 million for the quarter, although September spend is down compared to the same time last year. Foot traffic has increased in the precinct since last quarter, up by more than 12% on weekends, with Saturday having the highest level of foot traffic and highest spend day for the precinct. Dining and entertainment remains strong, but shows little growth from last year, while professional services have experienced the biggest increase in spend from Q3 of 2022 of all of the industry categories. Vacancies have increased 3.19% since January, representing an opportunity to consider some pro-active activations.

### Total local spend

**\$160M**

↓ down 0.41% from Q2

### Night-time spend

**28.68%**

(of total local spend)  
↓ down 0.02% from Q2

### \$ breakdown of total local spend:

#### Visitors (non-Stonnington residents)

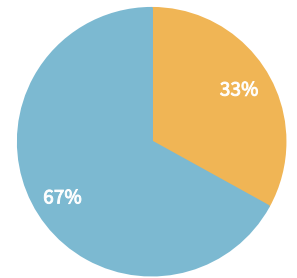
**\$107.66M**

#### Other Stonnington residents

**\$36.86M**

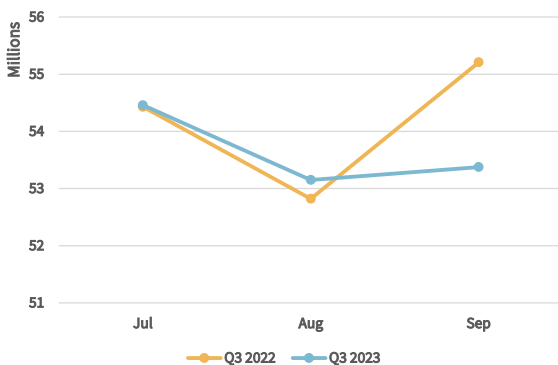
#### Prahran residents

**\$16.39M**

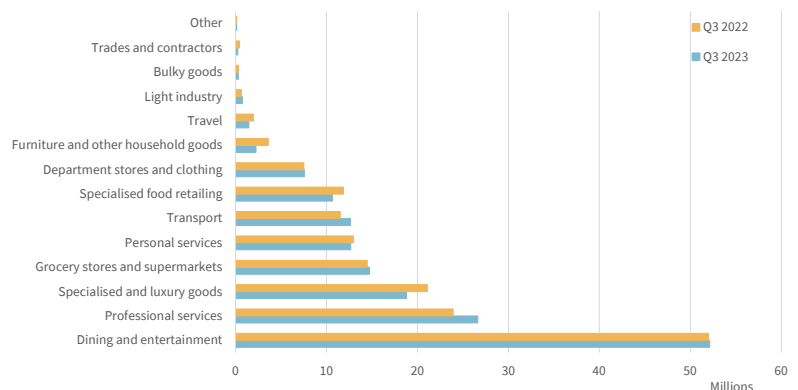


■ Visitors ■ Residents

### Q3 2022 to Q3 2023 monthly spend



### Q3 2022 to Q3 2023 category spend



### Vacancies

**13.89%**

↑ up 3.19% from Jan 2023

### Business activity

**30**

new businesses opened since Jan 2023

### Rush hour

**1PM**

busiest time of the day

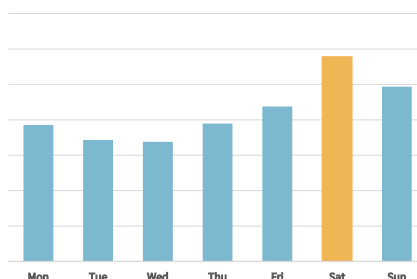
**4.21%**

↑ up in average weekday foot traffic from Q2

**12.59%**

↑ up in average weekend foot traffic from Q2

### Which day of the week is busiest?



### What day are people spending the most?

