

# Toorak Village

Economic Snapshot Q3: July – September 2023

## How are we spending our money?

Toorak Village remains a strong local centre, with residents making up more than half of shoppers in the precinct. Spend remains strong overall in spite of streetscape works, with grocery stores, supermarkets and professional services showing the greatest degree of growth as compared to the same period last year. There have been 32 new businesses opened in the last six months, a likely result of the opening of new retail tenancies as part of a new development in the village. Foot traffic and economic activity is very different in this precinct to most of the other large precincts in the municipality, with weekdays being the preferred day to walk and shop.

### Total local spend

**\$78M**

↑ up 1.14% from Q2

### Night-time spend

**12.78%**

(of total local spend)

↓ down 1.02% from Q2

### \$ breakdown of total local spend:

#### Visitors (non-Stonnington residents)

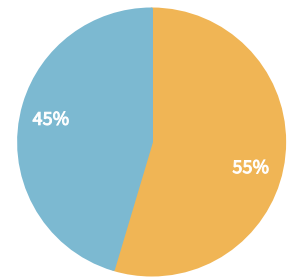
**\$35.80M**

#### Other Stonnington residents

**\$20.22M**

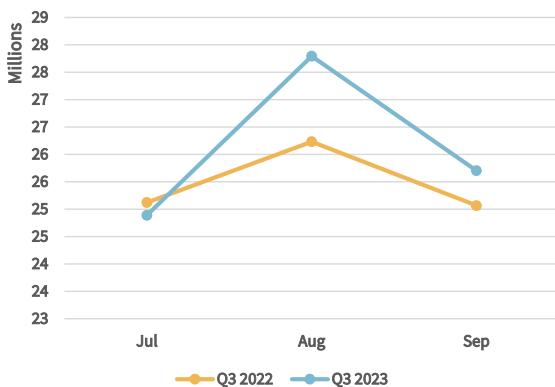
#### Toorak residents

**\$22.31M**

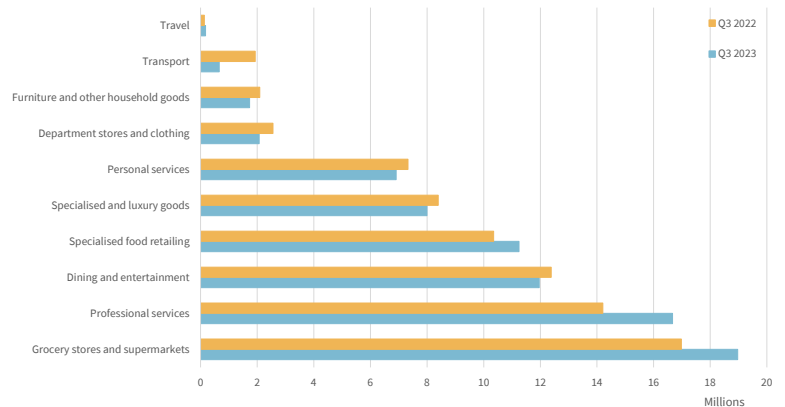


■ Visitors ■ Residents

### Q3 2022 to Q3 2023 monthly spend



### Q3 2022 to Q3 2023 category spend



### Vacancies

**7.76%**

↑ up 0.15% from Jan 2023

### Business activity

**32**

new businesses opened since Jan 2023

### Rush hour

**1PM**

busiest time of the day

**53.83%**

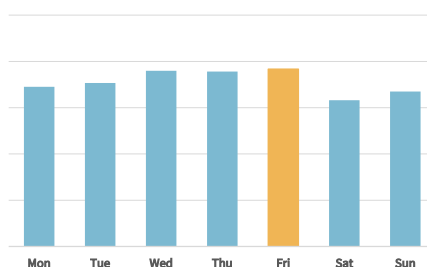
↑ up in average weekday foot traffic from Q2

**32.92%**

↑ up in average weekend foot traffic from Q2

Note that pedestrian counter was installed on 26 Apr 2023.

### Which day of the week is busiest?



### What day are people spending the most?

