

High Street, Armadale

Economic Snapshot: July – September 2024 (Q3 2024)

How are we spending our money?

High Street's strength in boutique goods and fashion is evolving, with spend in department stores and clothing shrinking as compared to market share for the same period last year, but strong growth in specialised and luxury goods. The peak period for spend and visitation remains on Saturdays, with spend increasing in the leadup to the weekend. It would be expected that spend will begin to trend upwards again in the upcoming quarter, with the combination of Spring and Christmas spend benefiting sectors that dominate High Street's business mix.

Total local spend

\$140M

↓ down 3.99% from Q2

Night-time spend

\$10M

↓ down 9.19% from Q2

(Makes up 7.48% of total local spend)

\$ breakdown of total local spend:

Visitors (non-Stonnington residents)

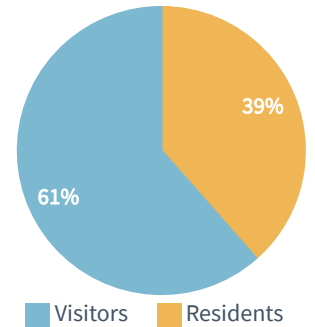
\$85.77M

Other Stonnington residents

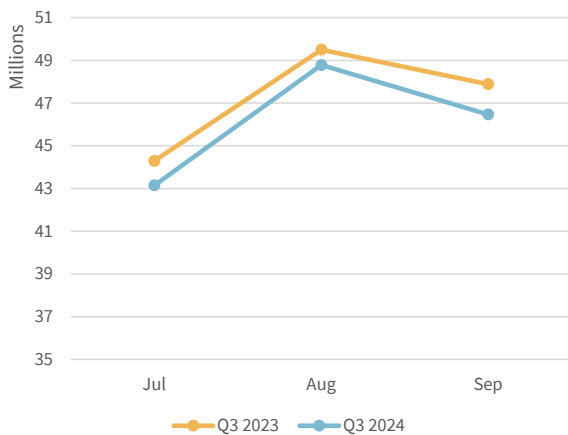
\$39.52M

Armadale residents

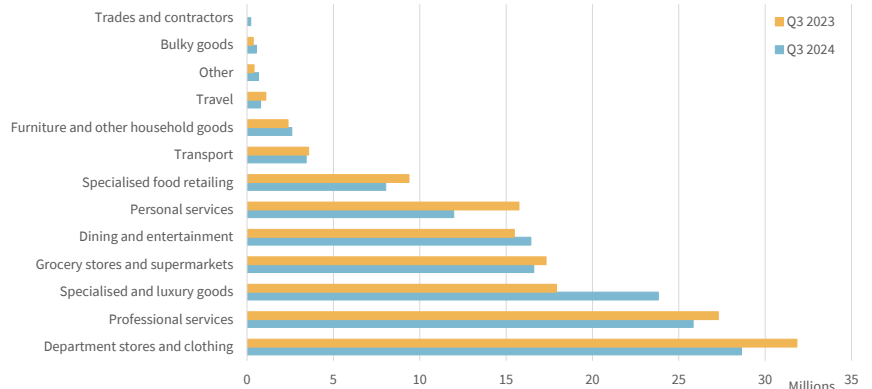
\$14.19M



Q3 2023 to Q3 2024 monthly spend



Q3 2023 to Q3 2024 category spend



Vacancies

5.91%

↓ down 0.91% from Jan 2024

Business activity

11

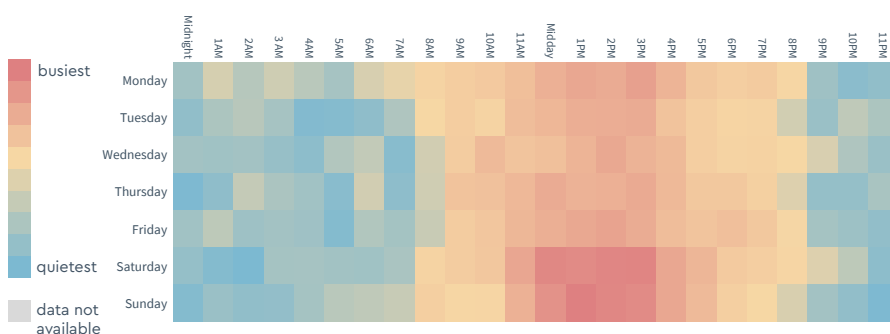
new businesses opened since Jan 2024

Rush hour

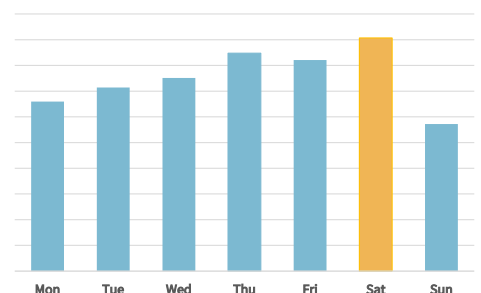
2PM

busiest time of the day

When are the busiest times for pedestrians?



What day are people spending the most?



Pedestrian activity data current as of 23 October 2024. Source: City of Stonnington Pedestrian counter 013. Spend data current as of 23 October 2024 and is subject to revisions. Source: Spendmapp by Geografia (2024). Vacancy data current as of August 2024 - 6 monthly review. Source: Vacancy Review, prepared by E3 valuations and commissioned by City of Stonnington.