

Glenferrie Road, Malvern

Economic Snapshot: January – March 2024 (Q1 2024)

How are we spending our money?

Glenferrie Road has seen a very strong quarter, despite Jan-Mar traditionally being a quieter trading quarter following the festive season. In a positive shift, vacancies are down significantly from Aug 23 to 9.19%, representing a drop of 2.85%. \$65 million was spent on professional services in the last quarter, demonstrating the significant contribution of Cabrini Hospital to the local economy. The largest growth area, however, is dining and entertainment, up by 50% from the same quarter last year to \$30 million. This upward trend has been evident over the last year and represents a great opportunity for the precinct to capitalise on this growing market.

Total local spend

\$170M

↓ down 7.16% from Q4

Night-time spend

\$25M

↓ down 5.71% from Q4

(Makes up 14.79% of total local spend)

\$ breakdown of total local spend:

Visitors (non-Stonnington residents)

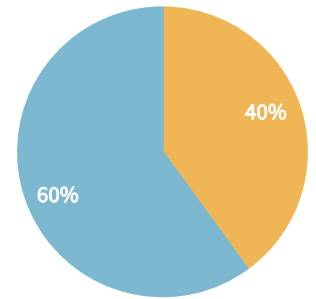
\$102.77M

Other Stonnington residents

\$49.89M

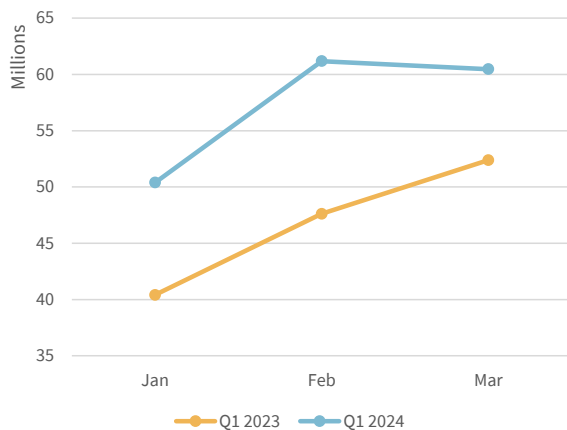
Malvern residents

\$19.29M

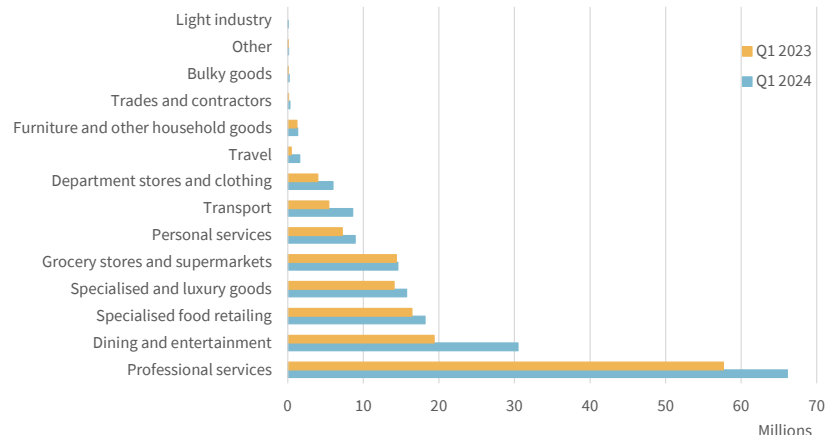


Visitors Residents

Q1 2023 to Q1 2024 monthly spend



Q1 2023 to Q1 2024 category spend



Vacancies

9.19%

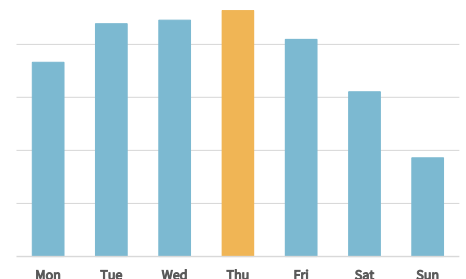
↓ down 2.85% from Aug 2023

Business activity

30

new businesses opened since Aug 2023

What day are people spending the most?



Pedestrian data coming soon