

Glenferrie Road, Malvern

Economic Snapshot: July – September 2024 (Q3 2024)

How are we spending our money?

Glenferrie Road goes from strength to strength, with growth in dining and entertainment compared with 2023, and a steady vacancy rate under 10% with 38 new businesses opening since January. Professional services remain the largest sector by far due to the presence of Cabrini in the data catchment area. The busiest spend days this quarter have been weekdays, with Tuesday only just ahead; this could be tied to the high proportion of workers and students in the area.

Total local spend

\$173M

↓ down 0.27% from Q2

Night-time spend

\$21M

↓ down 5.03% from Q2

(Makes up 12.09% of total local spend)

\$ breakdown of total local spend:

Visitors (non-Stonnington residents)

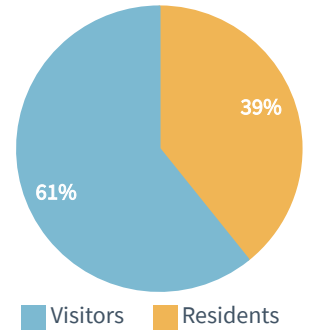
\$105.26M

Other Stonnington residents

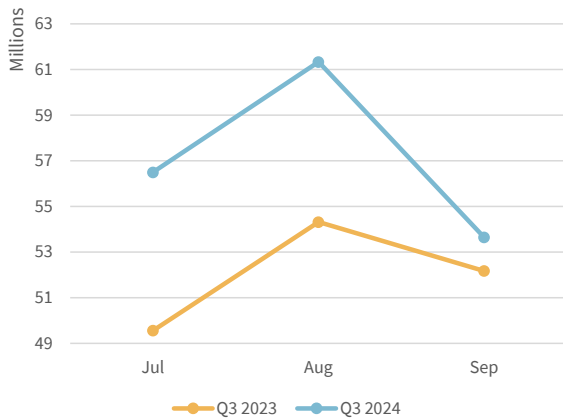
\$48.27M

Malvern residents

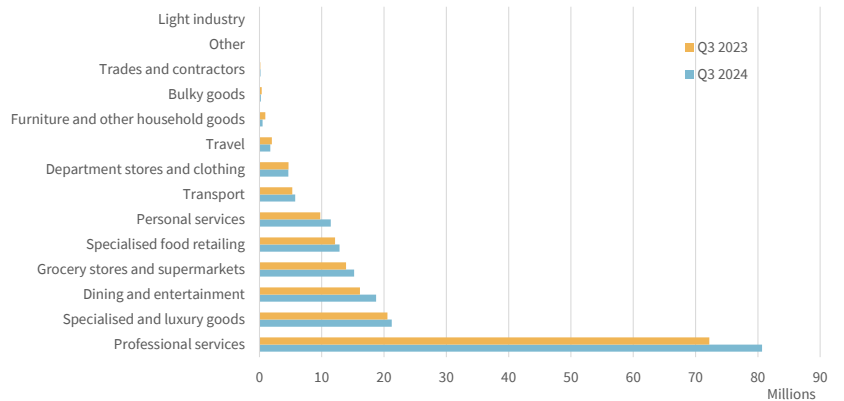
\$19.68M



Q3 2023 to Q3 2024 monthly spend



Q3 2023 to Q3 2024 category spend



Vacancies

9.28%

↑ up 0.09% from Jan 2024

Business activity

38

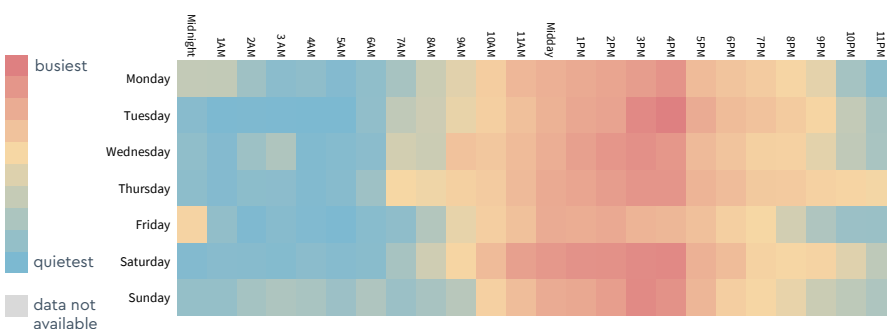
new businesses opened since Jan 2024

Rush hour

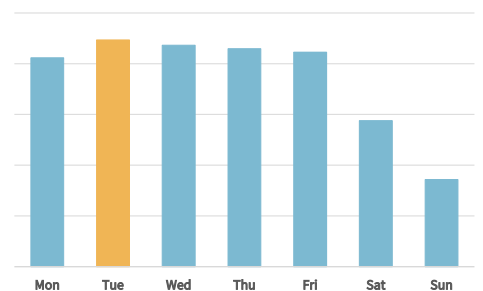
4PM

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 023. 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.