

# High Street, Armadale

Economic Snapshot: January – March 2024 (Q1 2024)

## How are we spending our money?

High St. continues to have one of the lowest vacancy rates in Melbourne, reinforcing the precinct’s strong appeal and viability as one of Melbourne’s premium high streets. While department stores and clothing spend have fallen for the third consecutive quarter, spending in grocery stores, supermarkets and professional services has increased, indicating changing consumer needs and priorities. Foot traffic has decreased since the holiday season (November - December), however Saturdays remain the busiest day for the precinct with peak foot traffic occurring between 11am and 1pm.

### Total local spend

**\$142M**

↓ down 14.74% from Q4

### Night-time spend

**\$17M**

↓ down 6.70% from Q4

(Makes up 12.31% of total local spend)

### \$ breakdown of total local spend:

#### Visitors (non-Stonnington residents)

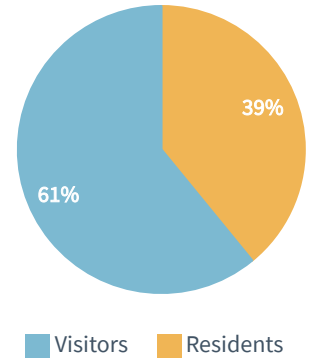
**\$86.87M**

#### Other Stonnington residents

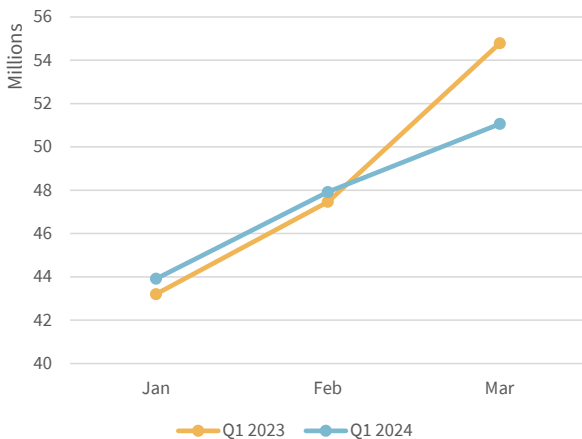
**\$40.64M**

#### Armadale residents

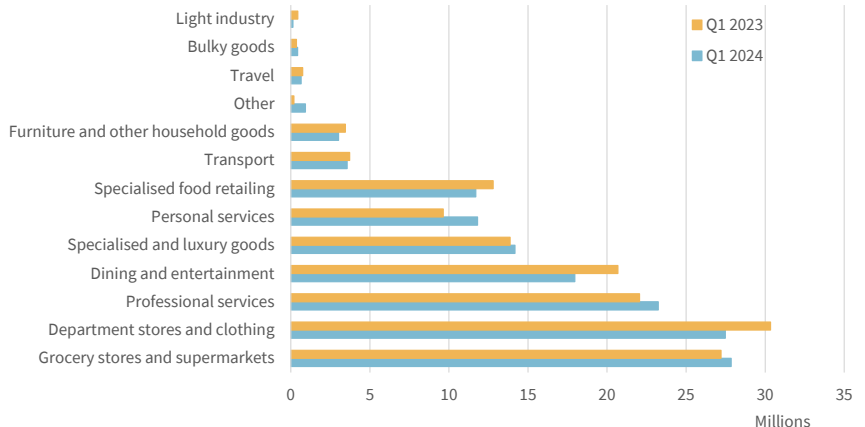
**\$15.34M**



### Q1 2023 to Q1 2024 monthly spend



### Q1 2023 to Q1 2024 category spend



### Vacancies

**6.82%**

↓ down 0.65% from Aug 2023

### Business activity

**26**

new businesses opened since Aug 2023

### Rush hour

**11AM**

busiest time of the day

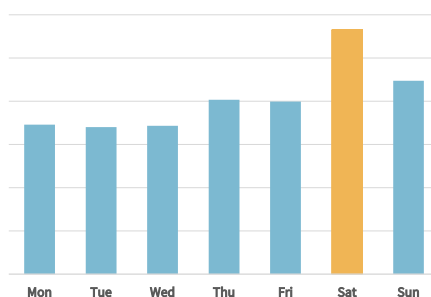
**9.51%**

↓ down in average weekday foot traffic from Q4

**10.78%**

↓ down in average weekend foot traffic from Q4

### Which day of the week is busiest?



### What day are people spending the most?

