

Prahran

Economic Snapshot: July – September 2024 (Q3 2024)

How are we spending our money?

Night time spend remains strong in Prahran despite the winter months, shrinking less than 1% from the previous quarter, while total local spend shrunk the most of all the precincts over winter. Dining and entertainment underpins the success of the area, accounting for over \$35M spent over the quarter. Saturdays continue to be the busiest day for spend and visitation, and foot traffic across weekdays is fairly consistent before a jump on Fridays. Vacancy has increased, particularly on Chapel Street, but the opening of 44 new businesses demonstrates a continuing renewal of offerings for shoppers.

Total local spend

\$149M

↓ down 4.20% from Q2

Night-time spend

\$38M

↓ down 0.41% from Q2

(Makes up 25.36% of total local spend)

Visitors (non-Stonnington residents)

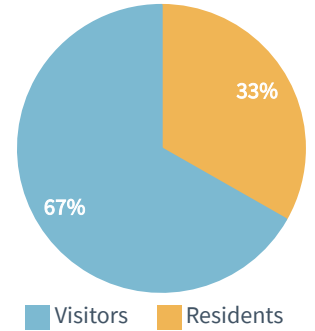
\$99.60M

Other Stonnington residents

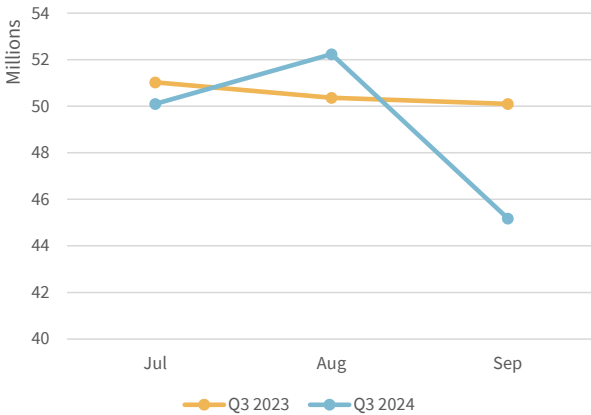
\$34.35M

Prahran residents

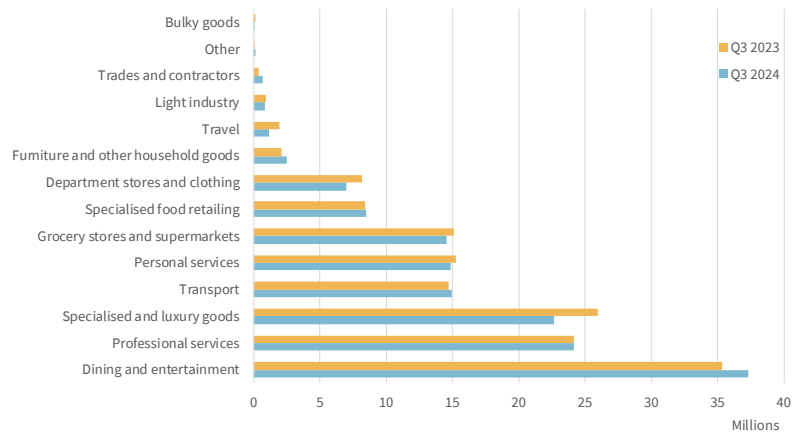
\$15.23M



Q3 2023 to Q3 2024 monthly spend



Q3 2023 to Q3 2024 category spend



Vacancies

13.26%

↑ up 2.19% from Jan 2024

Business activity

44

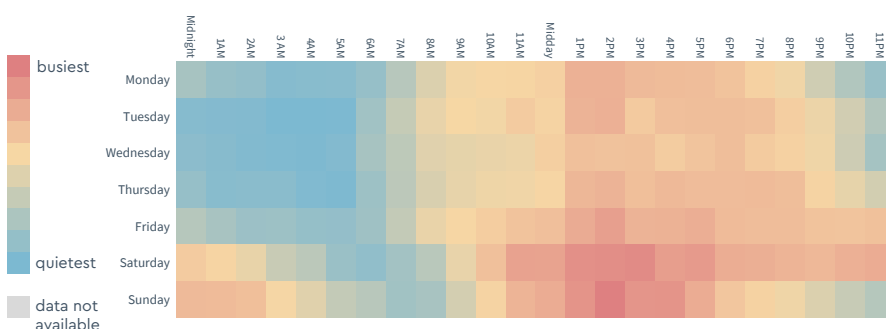
new businesses opened since Jan 2024

Rush hour

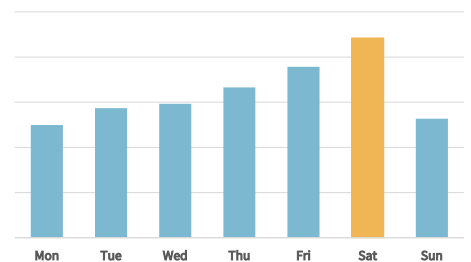
2PM

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 006. 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.