

South Yarra

Economic Snapshot: April - June 2024 (Q2 2024)

How are we spending our money?

South Yarra remains one of the busiest economic precincts in Stonnington, despite a fall in spend across most categories when compared with the same quarter of 2023. Dining and entertainment remains the highest spend category, accounting for nearly four times more than the next most popular category. This aligns with the highest spend times of Fridays and Saturdays, and the strong night-time economy presents an opportunity to better tap into events in the Melbourne CBD to draw visitors out to South Yarra.

Total local spend

\$224M

↓ down 0.19% from Q1

Night-time spend

\$64M

↓ down 2.34% from Q1

(Makes up 28.35% of total local spend)

\$ breakdown of total local spend:

Visitors (non-Stonnington residents)

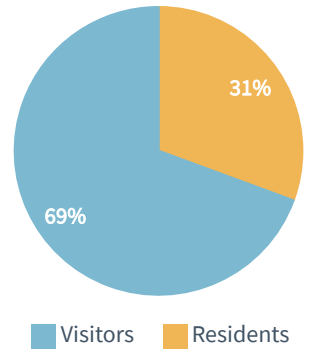
\$147.49M

Other Stonnington residents

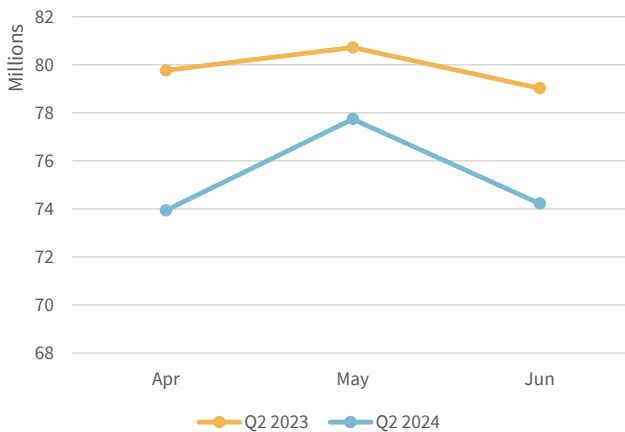
\$34.34M

South Yarra residents

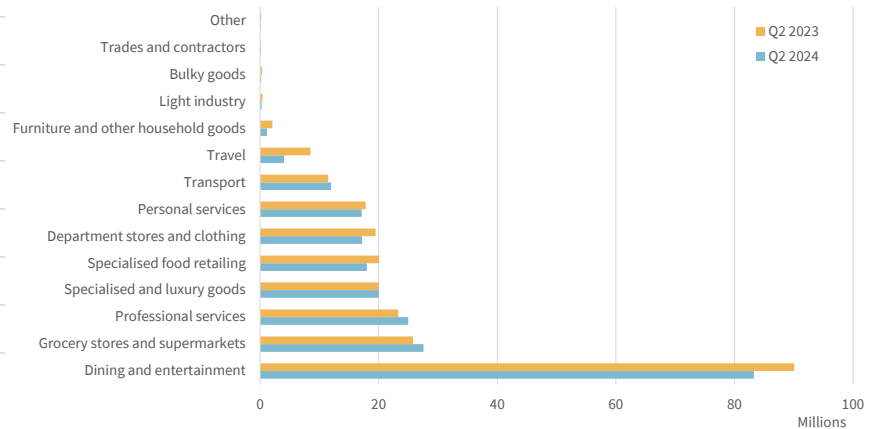
\$37.01M



Q2 2023 to Q2 2024 monthly spend



Q2 2023 to Q2 2024 category spend



Vacancies

11.72%

↑ up 0.84% from Aug 2023

Online spend

\$100M

spent by South Yarra residents online, of which 22% spent on travel

'Escaped' spend

\$91M

spent by South Yarra residents outside Stonnington, of which 33% spent on dining and entertainment

Rush hour

2PM

busiest time of the day

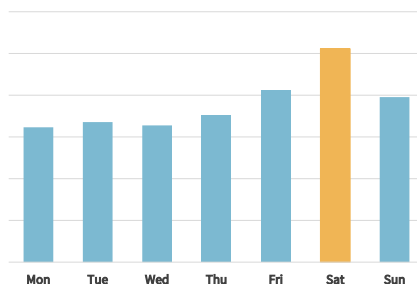
9.14%

↓ down in average weekday foot traffic from Q1

9.77%

↓ down in average weekend foot traffic from Q1

Which day of the week is busiest?



What day are people spending the most?

