

South Yarra

Economic Snapshot: January – March 2024 (Q1 2024)

How are we spending our money?

After a strong spring and summer, total local spend for South Yarra has decreased, with dining and entertainment continuing to generate the highest proportion of spend. February was the best performing month, with consumers spending \$4 million more than the same period last year. While there were 55 new businesses to the precinct, vacancies have increased slightly from August last year to 11.72%.

Total local spend

\$225M

↓ down 10.32% from Q4

Night-time spend

\$65M

↓ down 9.93% from Q4

(Makes up 28.70% of total local spend)

\$ breakdown of total local spend:

Visitors (non-Stonnington residents)

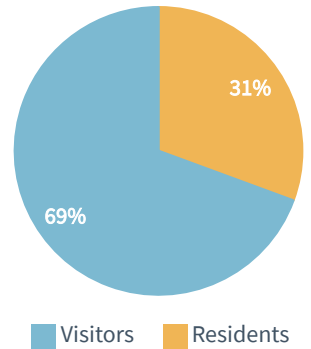
\$150.40M

Other Stonnington residents

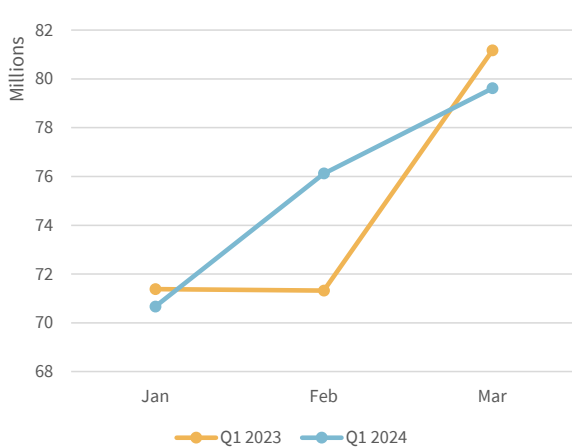
\$36.34M

South Yarra residents

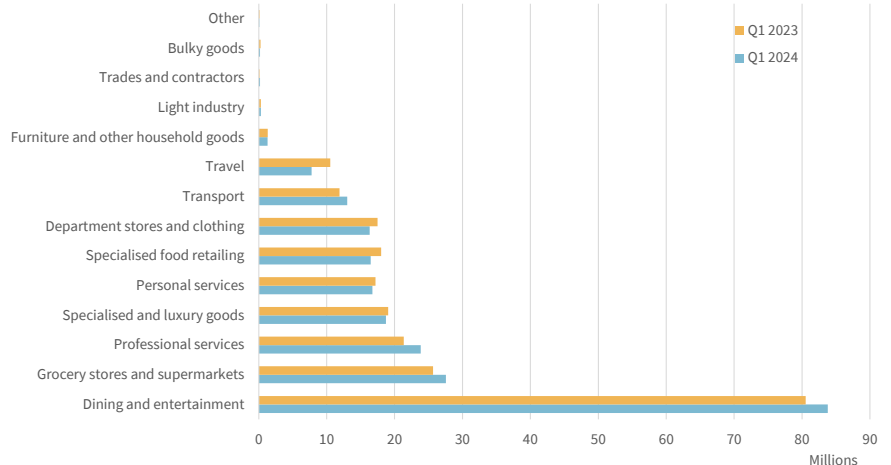
\$33.25M



Q1 2023 to Q1 2024 monthly spend



Q1 2023 to Q1 2024 category spend



Vacancies

11.72%

↑ up 0.84% from Aug 2023

Business activity

55

new businesses opened since Aug 2023

Rush hour

1PM

busiest time of the day

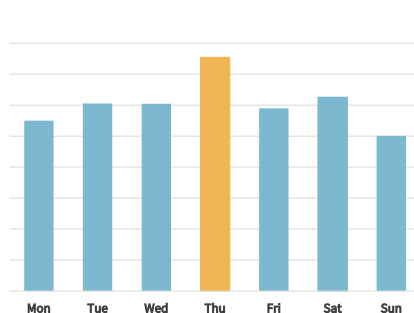
15.60%

↓ down in average weekday foot traffic from Q4

3.58%

↓ down in average weekend foot traffic from Q4

Which day of the week is busiest?



What day are people spending the most?

