

South Yarra

Economic Snapshot: July – September 2024 (Q3 2024)

How are we spending our money?

As the highest grossing precinct in Stonnington (excluding Chadstone Shopping Centre), South Yarra continues to excel in dining and entertainment, despite a fall in the sector from the same quarter of last year. South Yarra has performed strongly this quarter, with total local spend remaining steady against the same period last year, where most other precincts have experienced slight drops over winter. Lower spending in July and September are largely attributable to drops in dining and travel spend. Vacancy rates are up slightly from January to 12.26%, with fewer vacancies on Toorak Road than on Chapel Street.

Total local spend

\$213M

— steady from Q2

Night-time spend

\$49M

↓ down 0.41% from Q2

(Makes up 22.86% of total local spend)

\$ breakdown of total local spend:

Visitors (non-Stonnington residents)

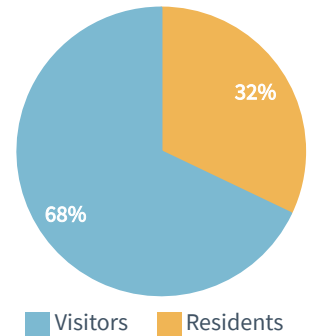
\$140.84M

Other Stonnington residents

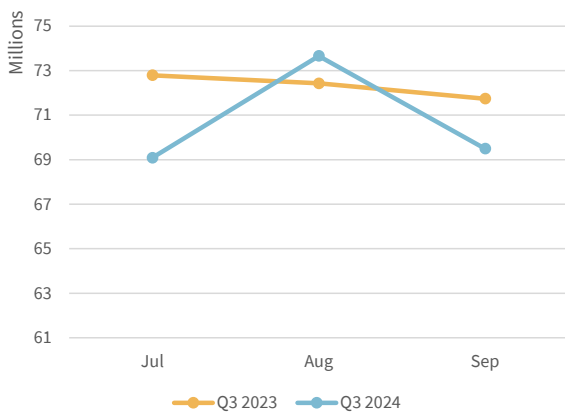
\$32.78M

South Yarra residents

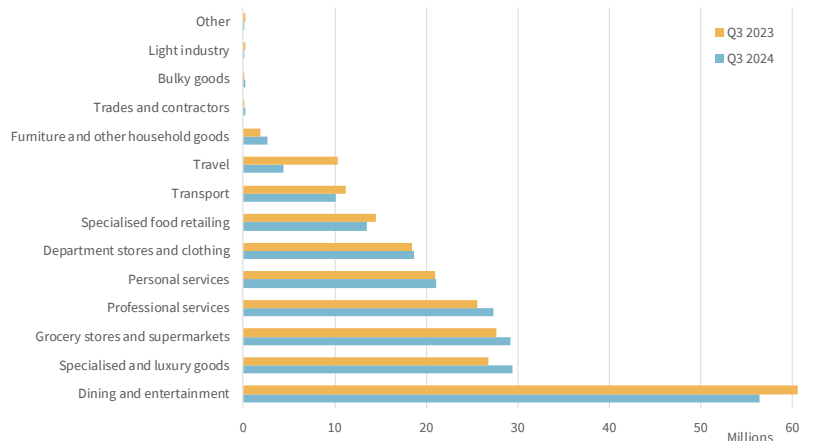
\$33.75M



Q3 2023 to Q3 2024 monthly spend



Q3 2023 to Q3 2024 category spend



Vacancies

12.26%

↑ up 0.54% from Jan 2024

Business activity

48

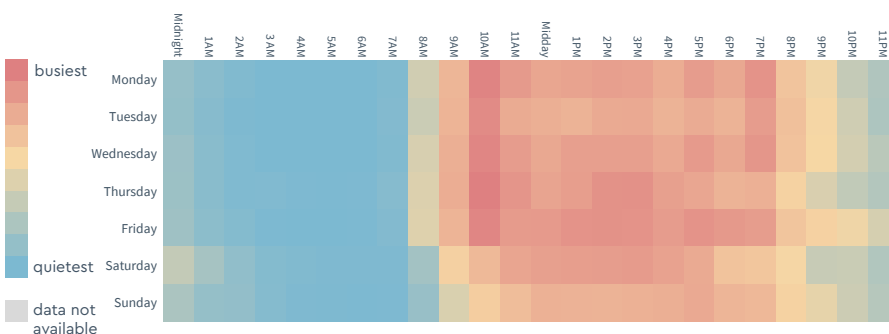
new businesses opened since Jan 2024

Rush hour

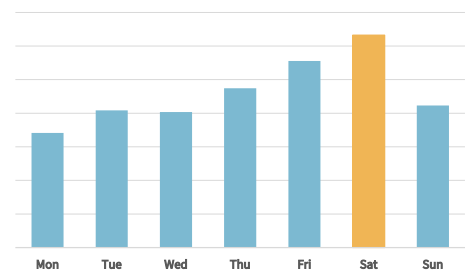
10AM

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 014. 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.