

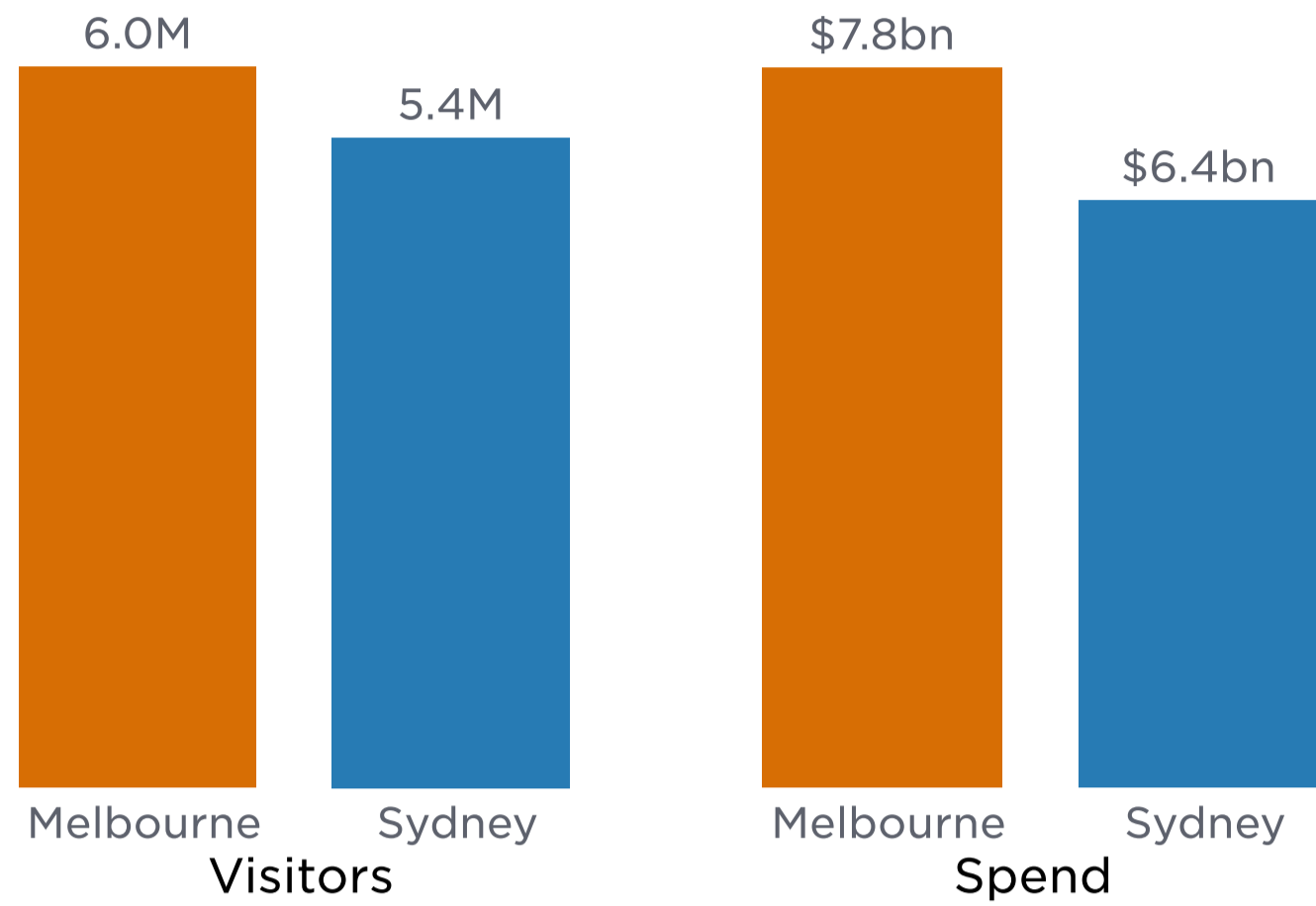
# MELBOURNE ECONOMY SNAPSHOT

Number 8, November 2024

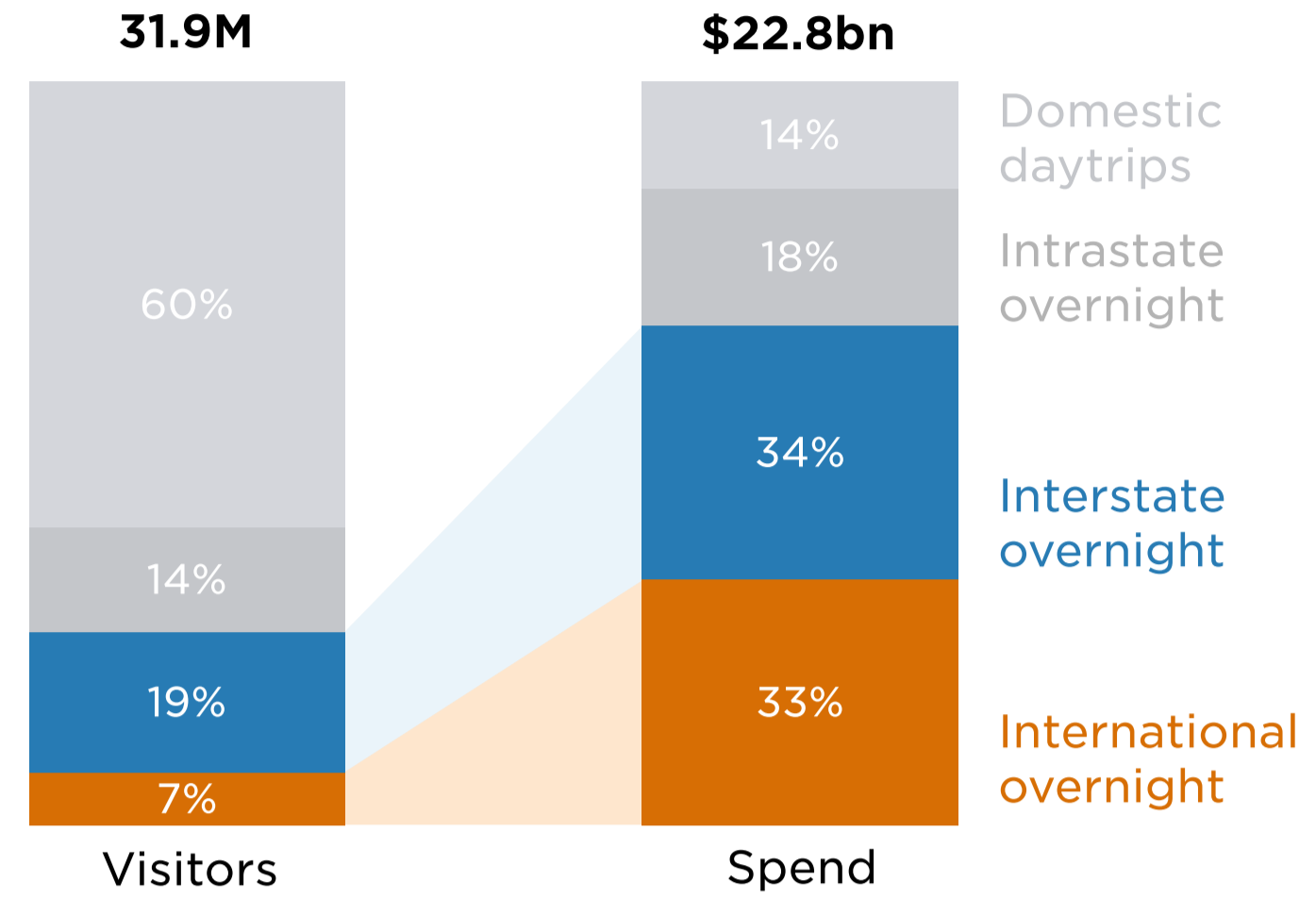
## MELBOURNE LEADS THE COUNTRY ON INTERSTATE SPEND

Melbourne is Australia's number one city for interstate\* spend and visitors. Our international and interstate visitors generate two-thirds of our city's total spend while representing just one quarter of our visitor base. Our incredible events calendar is attracting droves of younger travellers from interstate, while older Victorians are spending more time and money in their much-loved capital city.

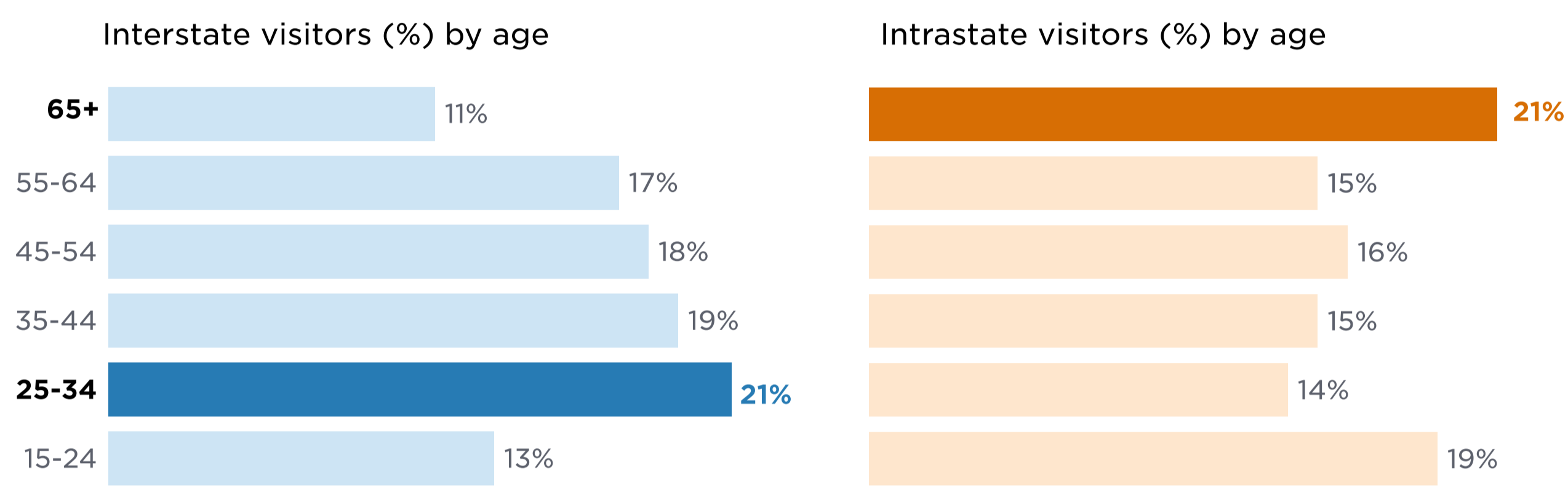
Melbourne continues to be the city with the most overnight interstate spend and visitors in Australia, ahead of Sydney. Year ending June 2024.



Melbourne's high-yield international and interstate visitors contribute a massive 67% to its spend, while making up only 26% of visitors. Year ending June 2024.



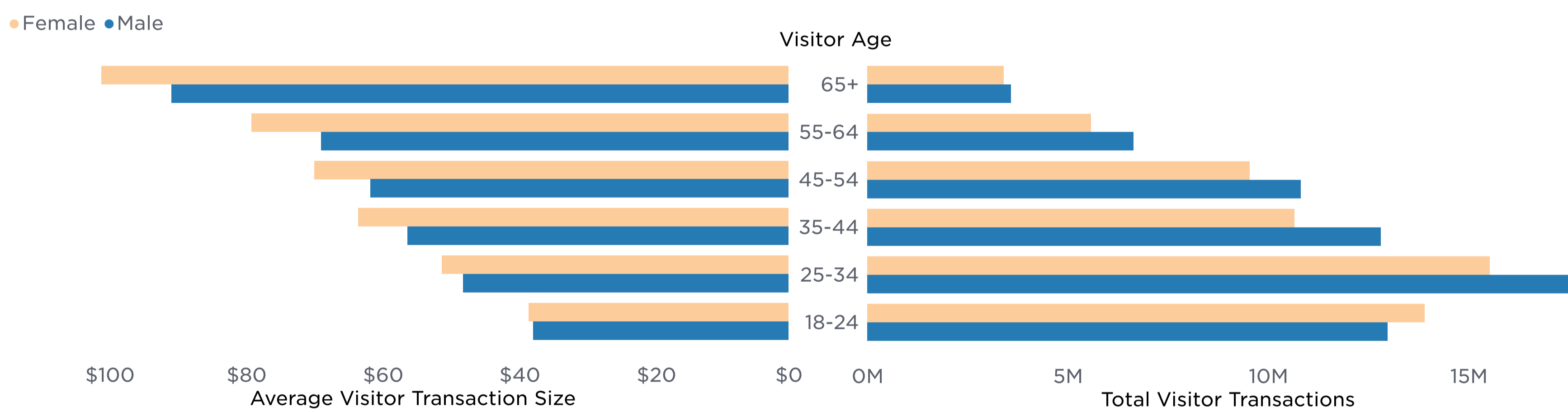
The number of younger people visiting Melbourne is growing and leading interstate travel, while financially secure older travellers have increased their intrastate travel to stay and spend local. Year ending June 2024.



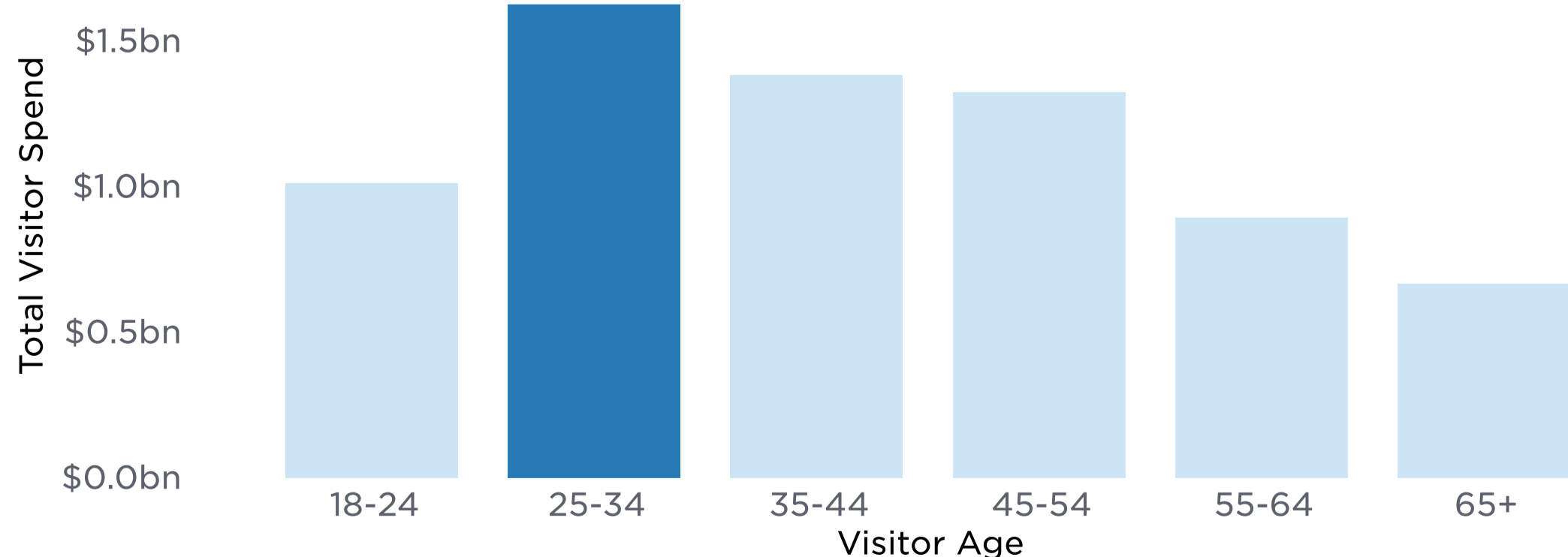
## MILLENNIALS ARE THE BIG SPENDERS IN MELBOURNE

Different demographics contribute to the economy in a variety of ways. Understanding and adjusting to your changing customer base can help boost your business. The largest segment of domestic+ visitor spend in Melbourne is by people aged 24 to 34 years, generating one quarter of our city's entire spend. Visitors aged over 45 years are a growing market and are the only group that has seen an increase in overall spend compared to 2023. Visitors aged over 65 years are also on the rise, spending more per transaction. They have demonstrated the largest overall growth in spending, particularly during work hours, when they explore the city and enjoy all it has to offer.

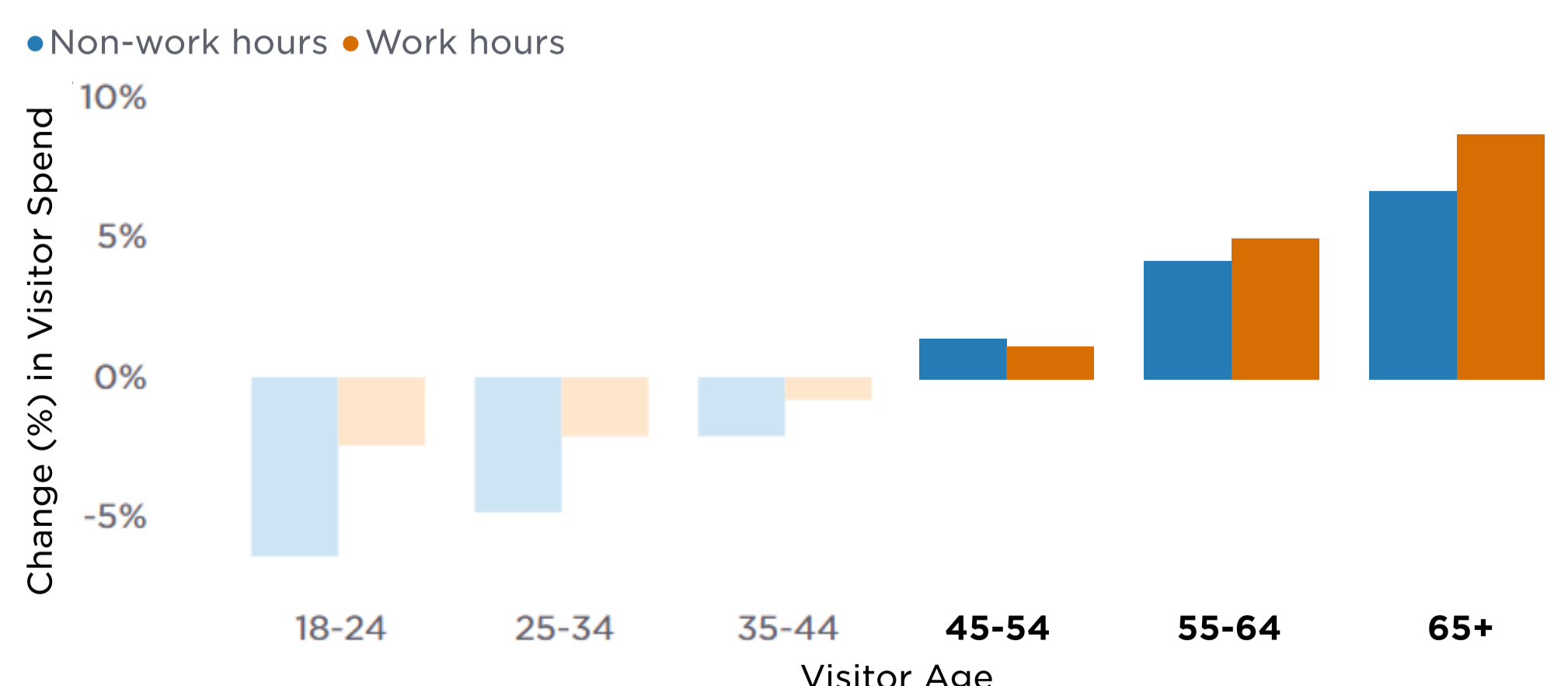
Female and older people spend more per transaction, while male and younger people spend more, more often. From January 2024 to September 2024.



The largest segment of visitor spend in Melbourne is people aged 25 to 34 years, generating almost one quarter of the city's entire domestic visitor spend. From January 2024 to September 2024.



Visitors aged over 45 years are increasing their spend in the city, with people over 65 experiencing the most growth. 2023 vs 2024, January to September.



Sources: Tourism Research Australia; Spendmapp by Geografia (estimated spend).

\*Interstate travel refers to travel originating outside Victoria, but within Australia. Intrastate travel refers to travel within Victoria.

†Domestic visitors refers to interstate and intrastate visitors.

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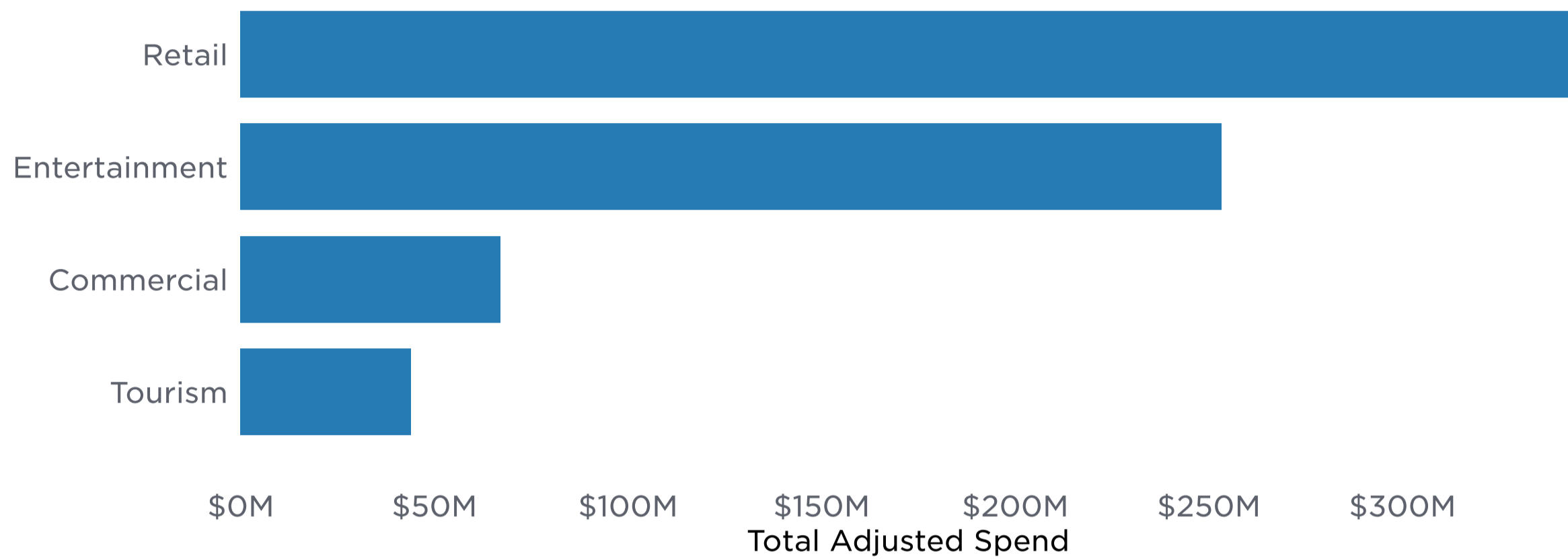
Number 8, November 2024

## NEIGHBOURHOOD SPEND TRENDS

Explore your unique neighbourhood with our Neighbourhood Spend Trends. Understanding when people spend, what they're buying, and where they're coming from can help you work smarter and tailor your offering to boost your business. These four bustling neighbourhoods make up nearly 70 per cent of domestic visitor spend in the city and demonstrate the incredible contribution visitors make to our local economy.

### Melbourne CBD - East

Spending by category, Q3 2024



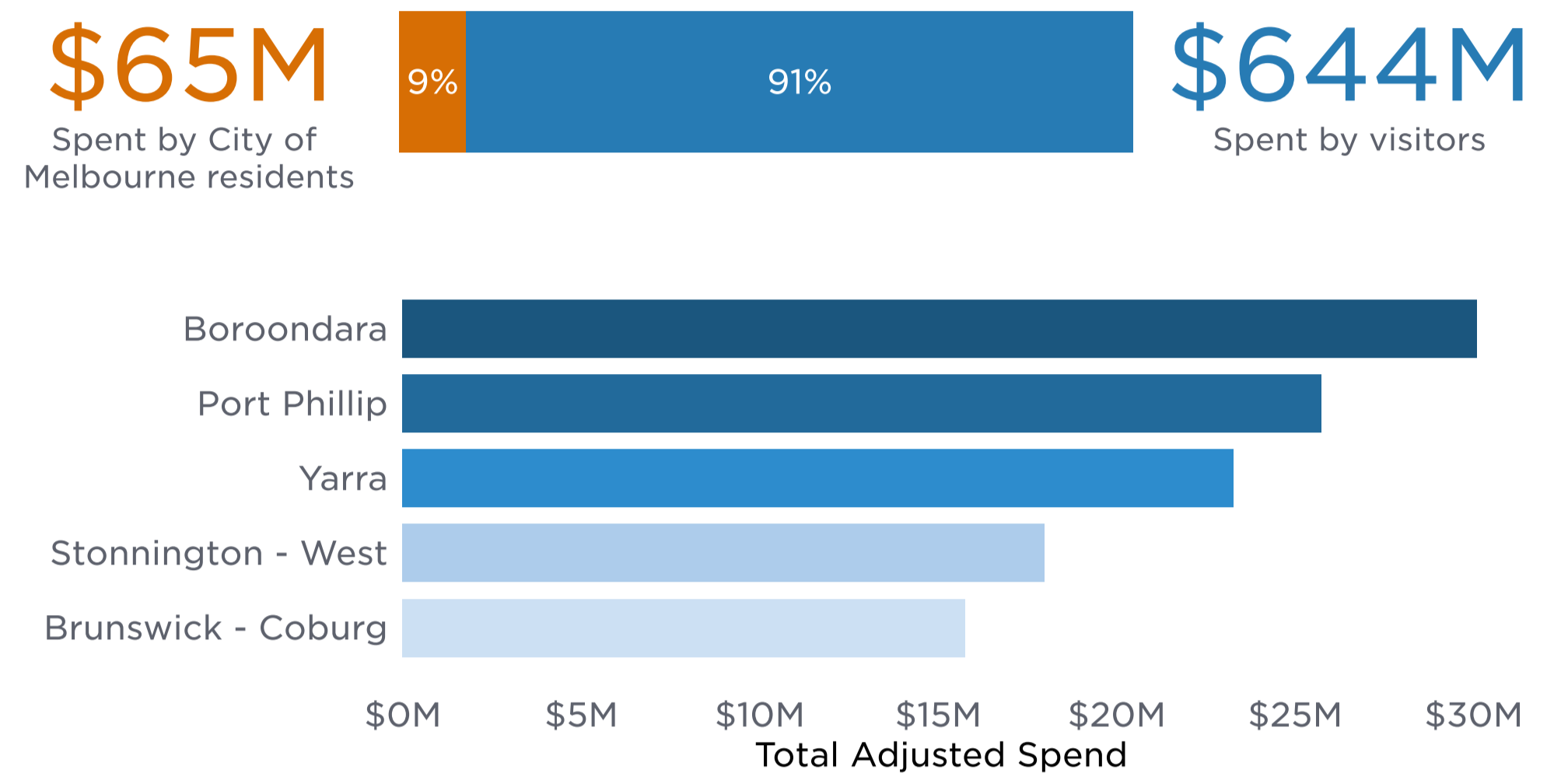
Work hours\* and non-work hours spending in Melbourne CBD - East, Q3 2024



Weekday and weekend spending in Melbourne CBD - East, Q3 2024

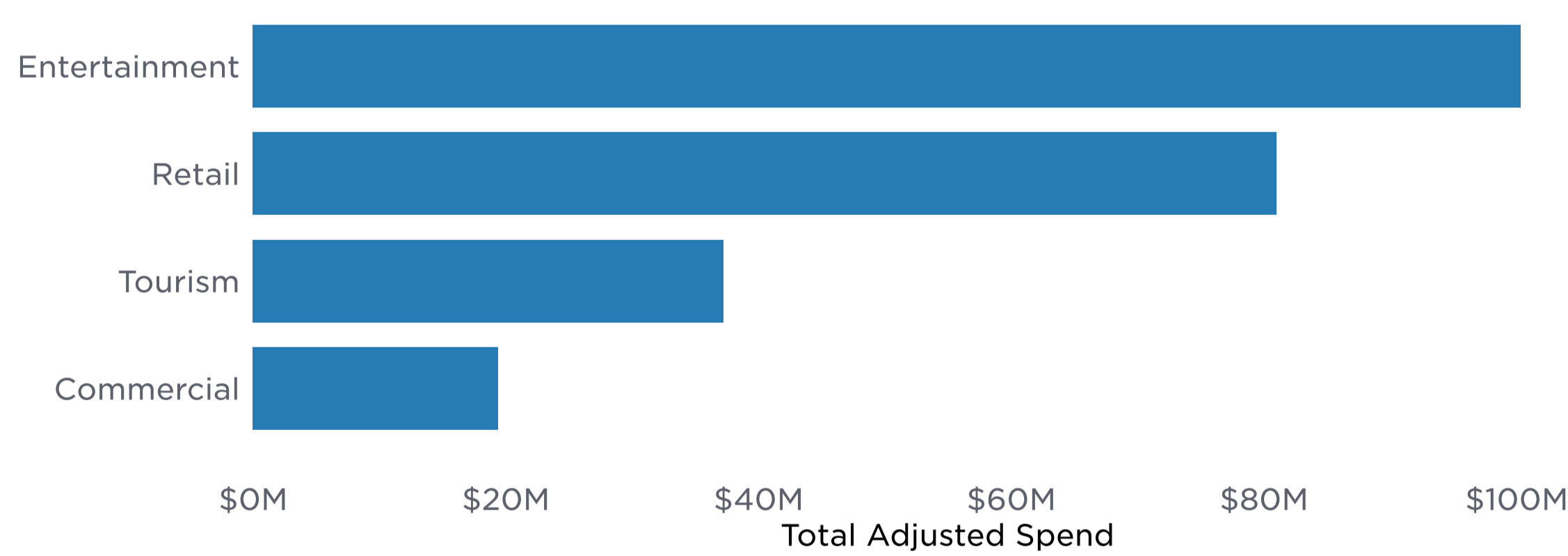


Where spending in Melbourne CBD - East came from, Q3 2024



### Melbourne CBD - West

Spending by category, Q3 2024



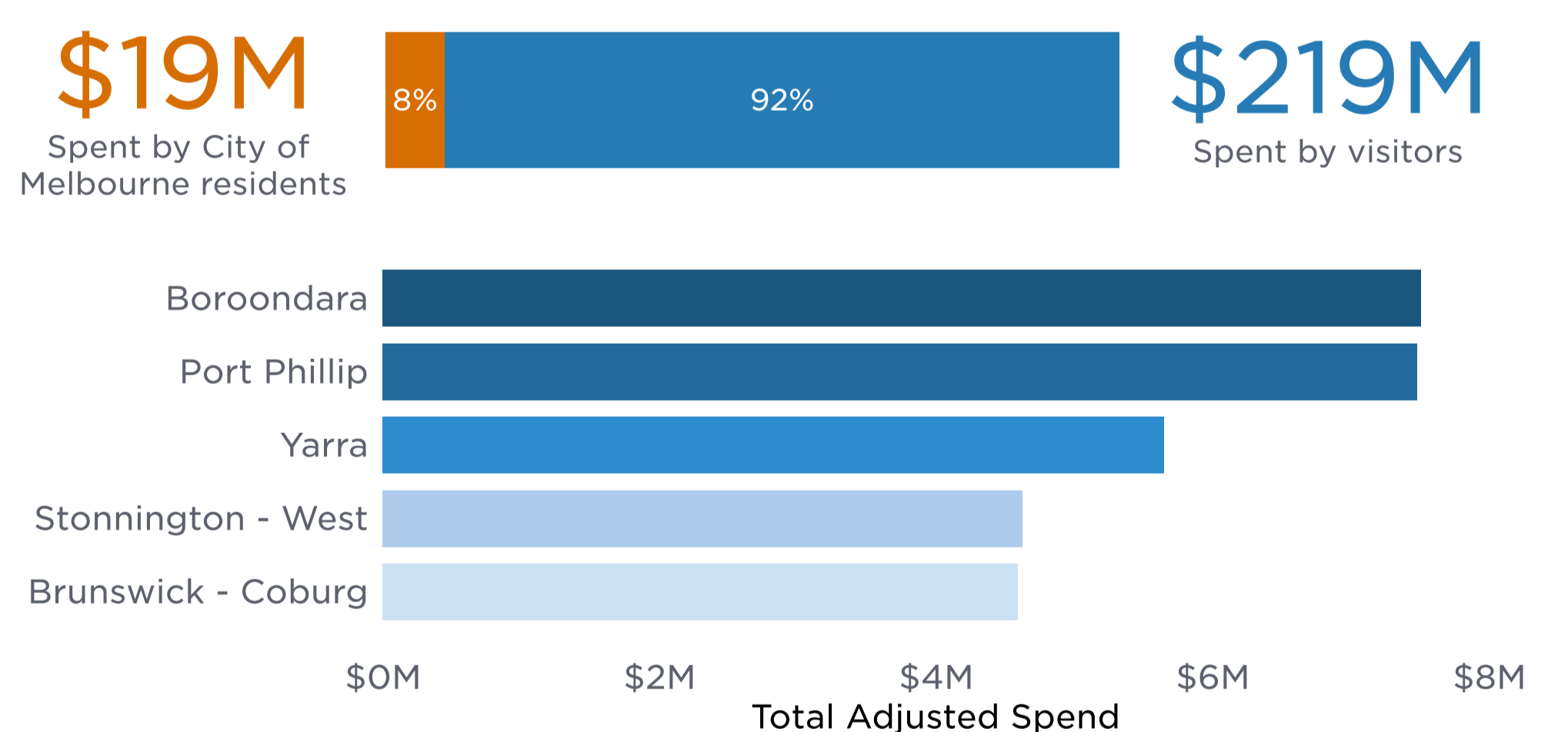
Work hours\* and non-work hours spending in Melbourne CBD - West, Q3 2024



Weekday and weekend spending in Melbourne CBD - West, Q3 2024



Where spending in Melbourne CBD - West came from, Q3 2024



Sources: Spendmapp by Geografia (inflation adjusted spend). Map borders defined by ABS statistical areas.  
\*Work hours are 8am to 6pm, Monday to Friday.

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CITY OF MELBOURNE

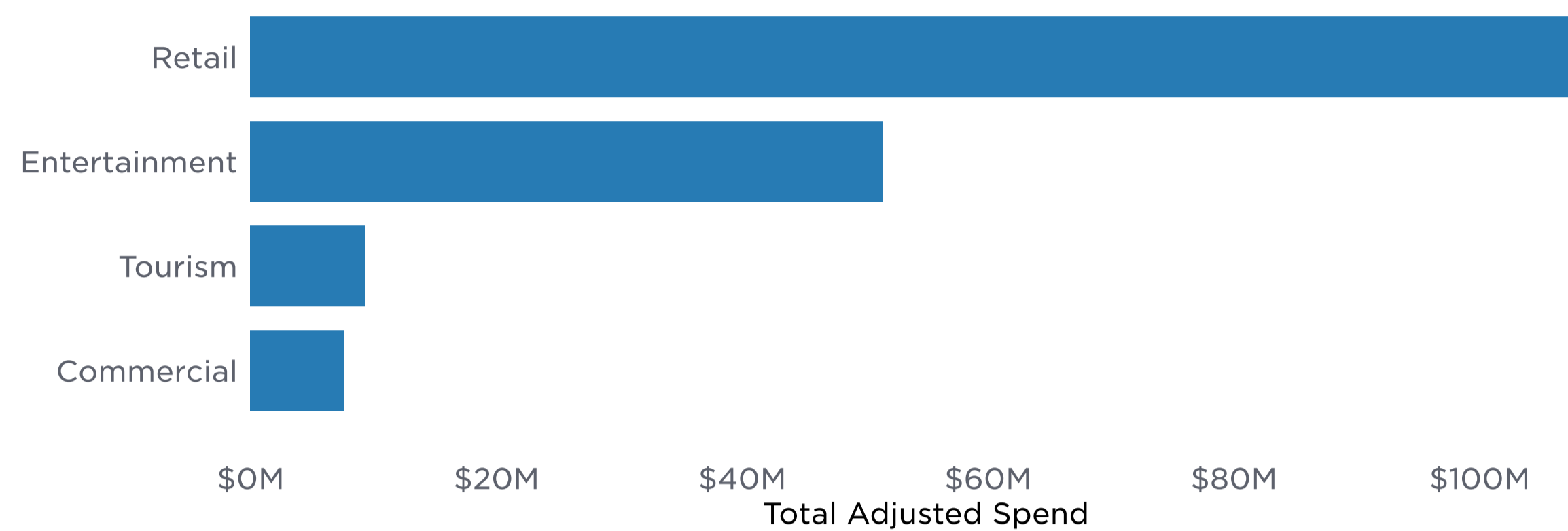
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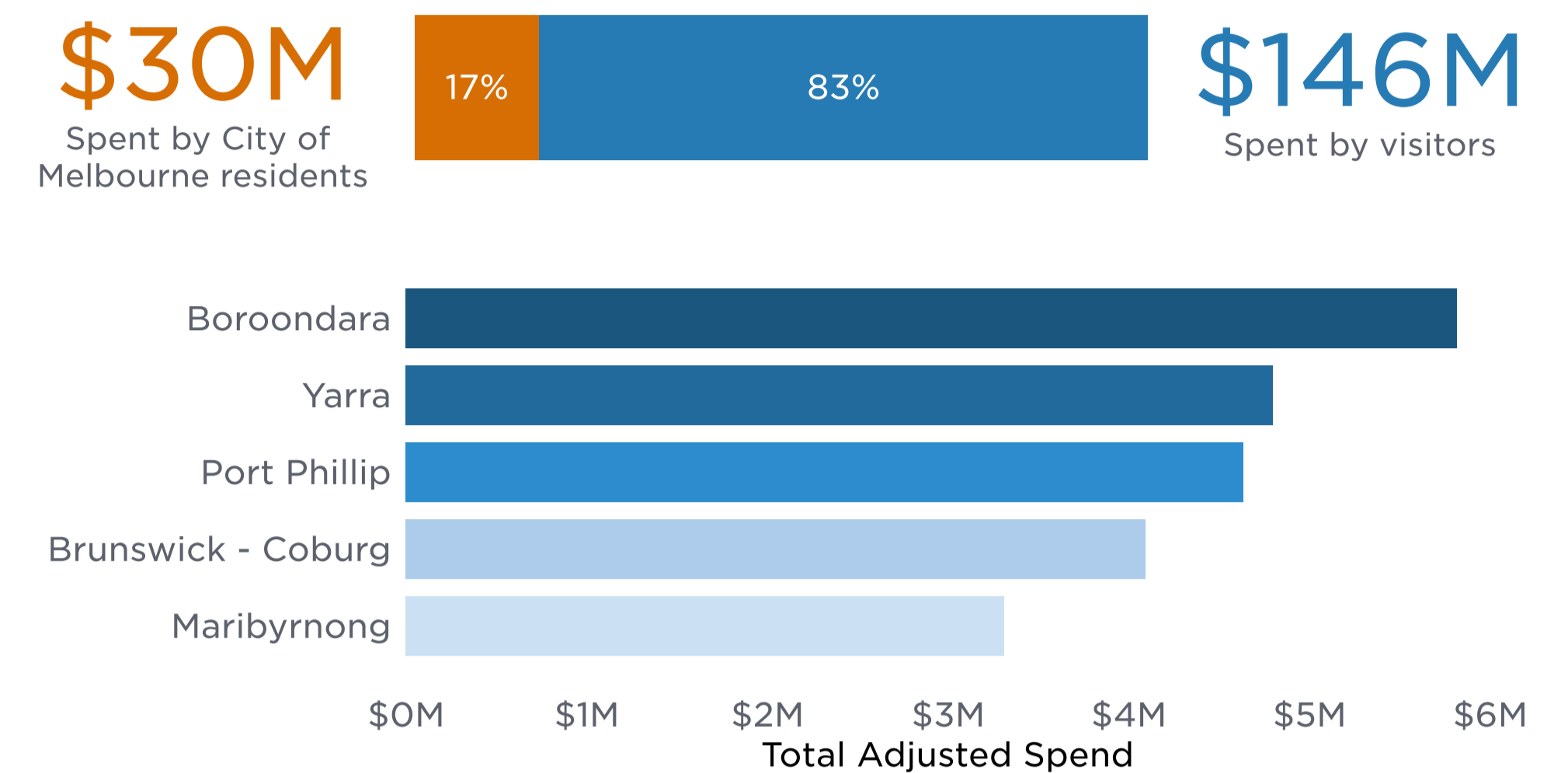
## NEIGHBOURHOOD SPEND TRENDS

### Melbourne CBD - North

Spending Categories, Q3 2024



Where spending in Melbourne CBD - North came from, Q3 2024



Work hours\* and non-work hours spending in Melbourne CBD - North, Q3 2024

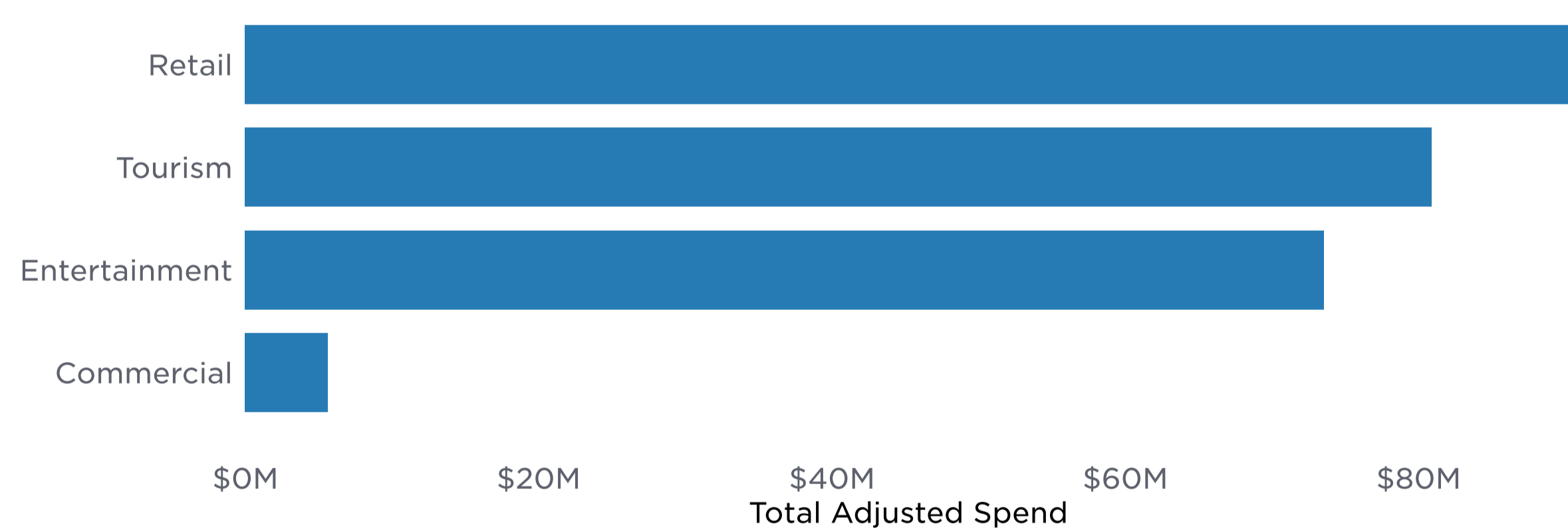


Weekday and weekend spending in Melbourne CBD - North, Q3 2024

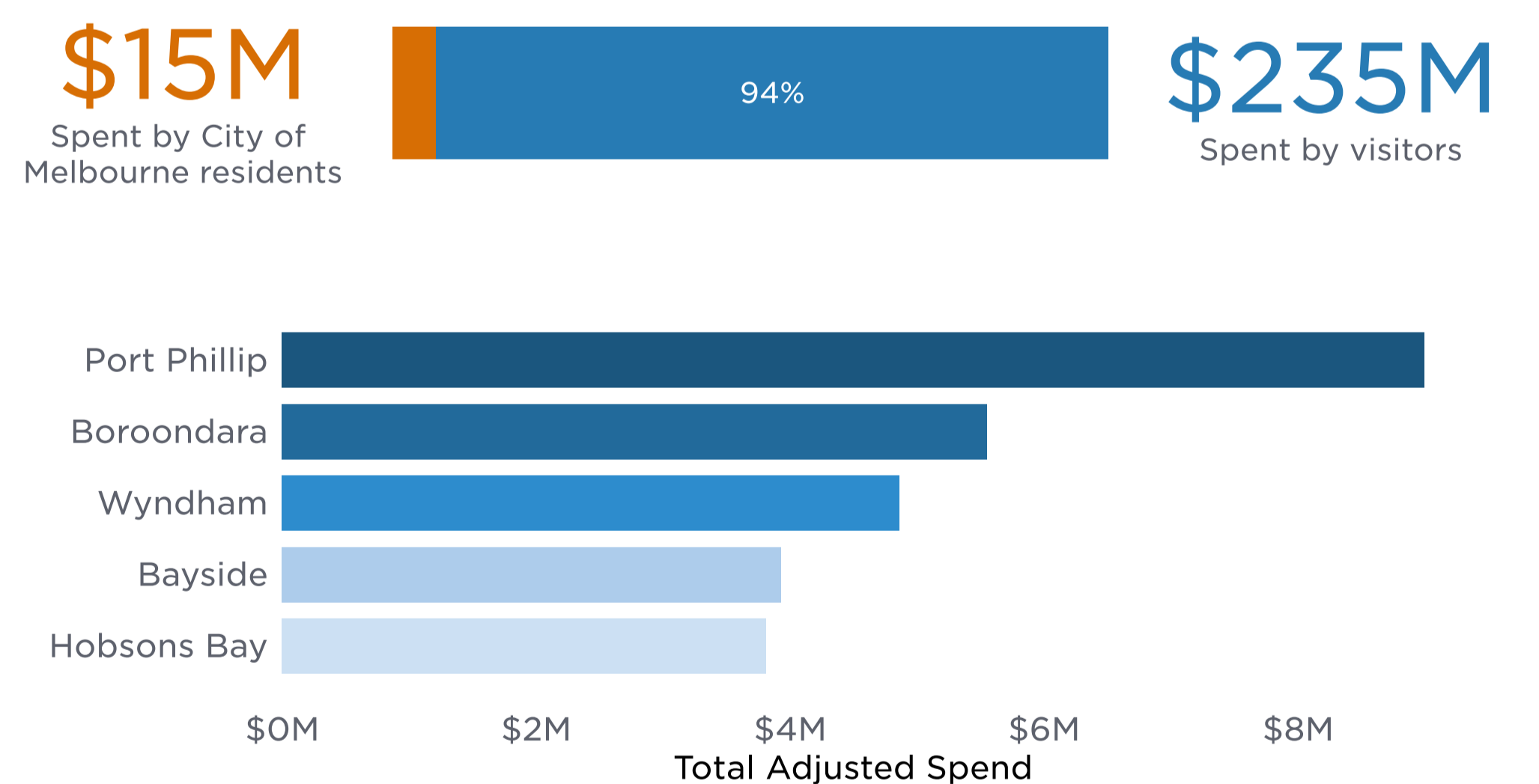


### Southbank

Spending Categories, Q1 2024



Where spending in Southbank came from, Q3 2024



Work hours\* and non-work hours spending in Southbank, Q3 2024



Weekday and weekend spending in Southbank, Q3 2024



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