MELBOURNE ECONOMY SNAPSHOT

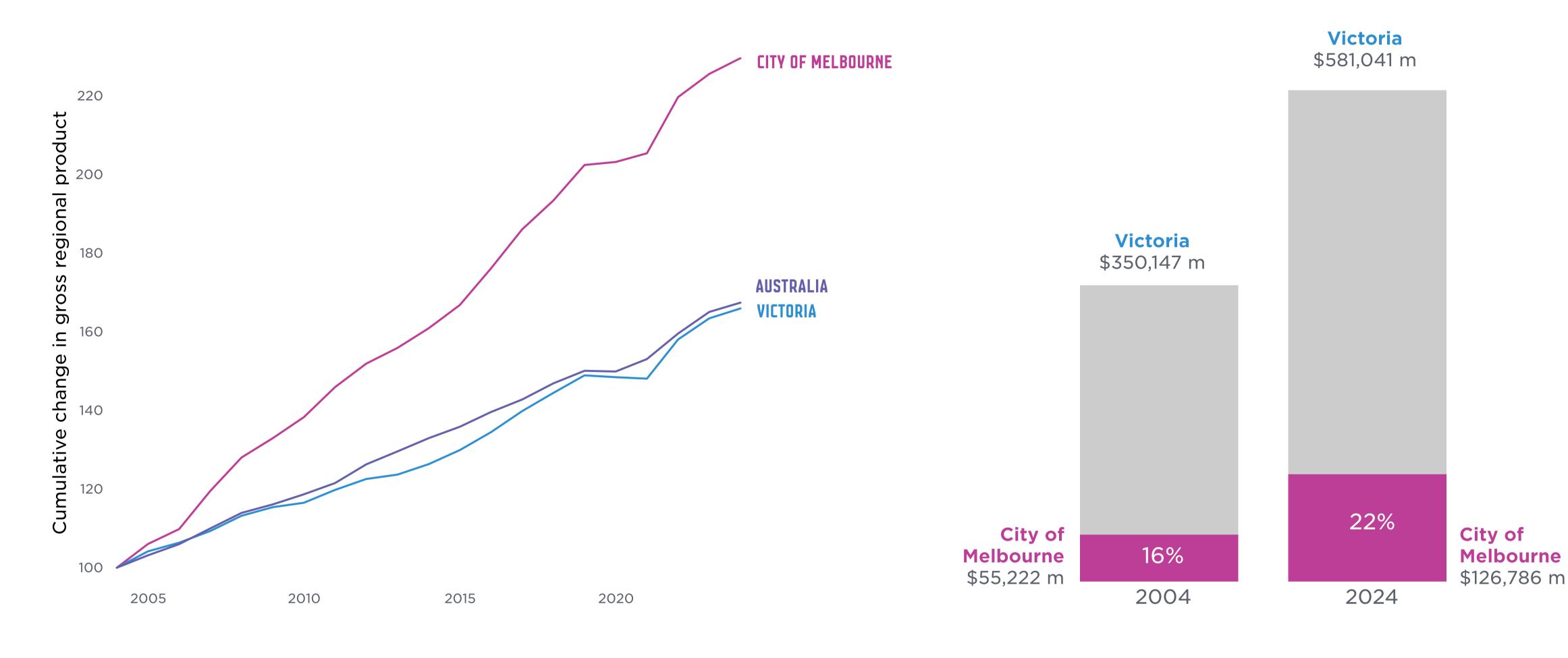
Number 10, August 2025

MELBOURNE'S STRONG ECONOMIC GROWTH POWERS AHEAD

Melbourne continues to be Australia's powerhouse for economic growth, reinforcing the city as the best place in Australia to invest and do business. Over the last two decades the increase in Melbourne's Gross Regional Product (GRP) has significantly outpaced the rest of the country, doubling both state and national trends, as well as significantly growing its contribution to Victoria's strong economy.

City of Melbourne has an impressive **130% GRP increase** over the past 20 years, significantly outperforming both Victoria (66%) and Australia (67%).

The city's growing economic influence shows its contribution to Victoria's GRP, **rising** from **16**% in 2004 to **22**% in 2024.

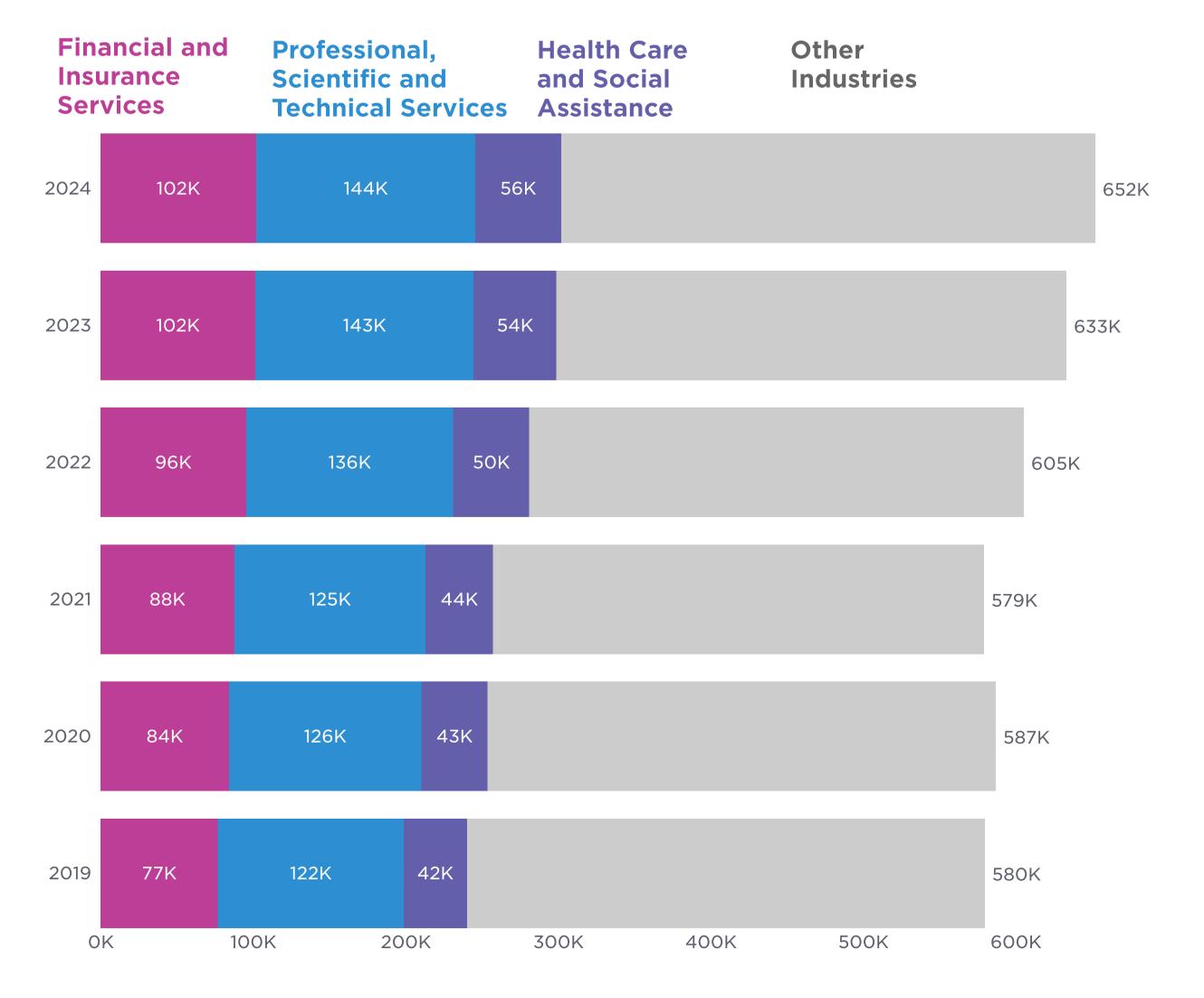


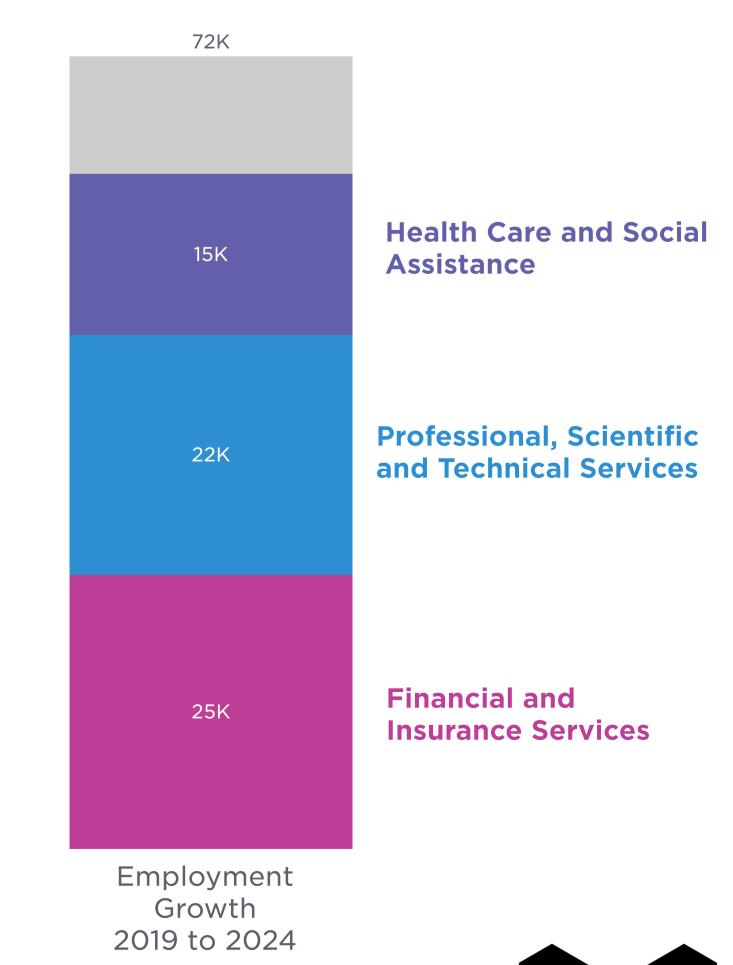
KEY INDUSTRIES DRIVE EMPLOYMENT GROWTH IN MELBOURNE

Melbourne's local job growth is surging thanks to the strength of three key industries: Professional, Scientific and Technical Services; Financial and Insurance Services; and Health Care and Social Assistance. Together, these sectors now account for nearly half of all local employment in Melbourne, cementing the city's reputation as a centre of knowledge, finance and care. Finance and Insurance leads the charge, emerging as the fastest-growing sector since 2019. Professional and Technical Services remains Melbourne's largest employer. While, the Health and Social Assistance sector has seen remarkable growth, expanding rapidly to support a thriving population.

In 2019 these three key industries accounted for **42**% of all local jobs in the municipality, this has **grown** to now be almost **half** (**46**%) in 2024.

These top three sectors have contributed a combined **61,700** of the **72,000** total new local jobs since 2019.





Sources: National Institute of Economic and Industry Research (NIEIR) ©2025. Compiled and presented in economy.id by .id (informed decisions).

CITY OF MELBOURNE

DISCLAIMER: This information is correct at the time of publication. It is the responsibility of any individual to check the accuracy of this data if it is republished or presented at a future time.

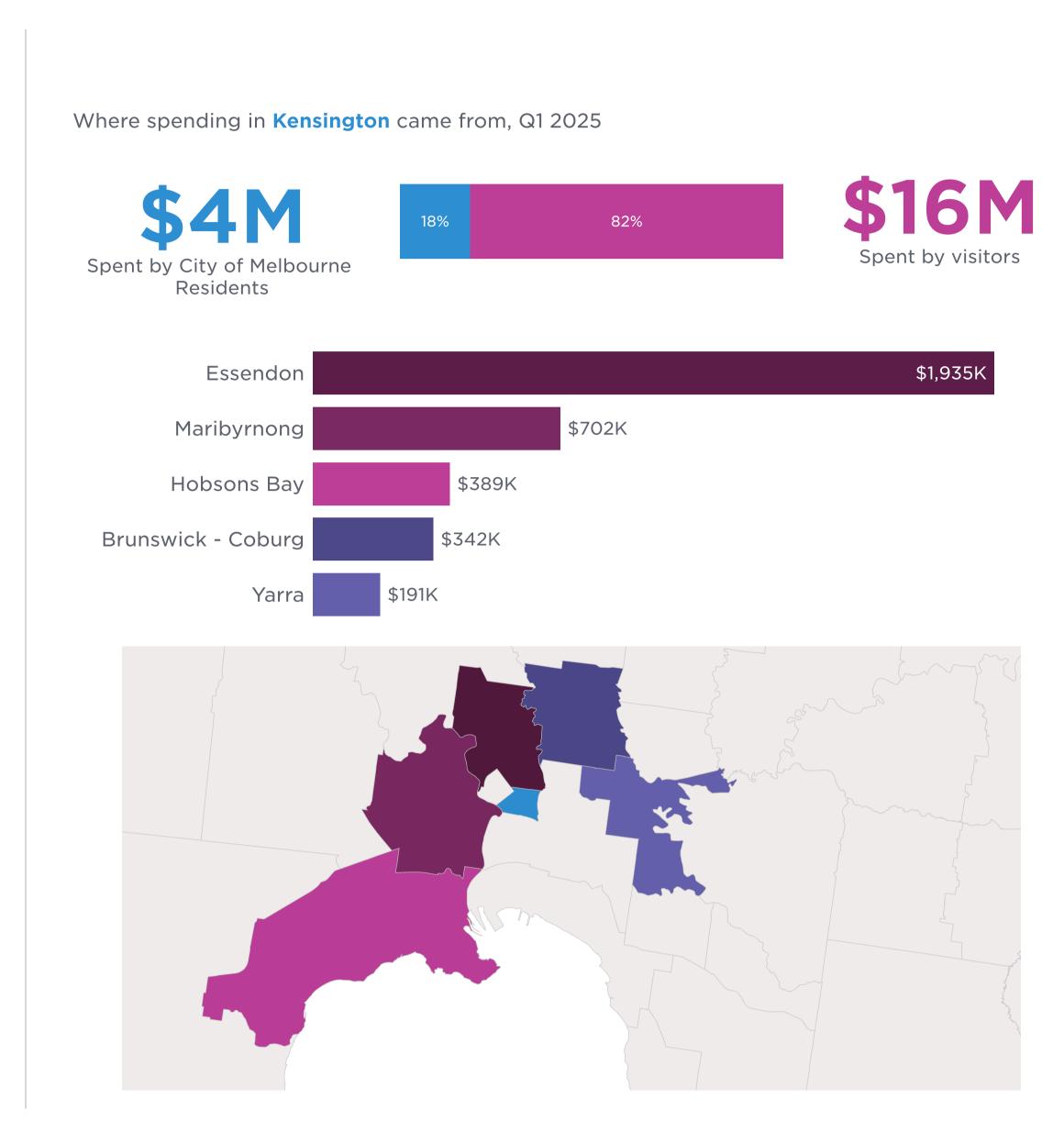
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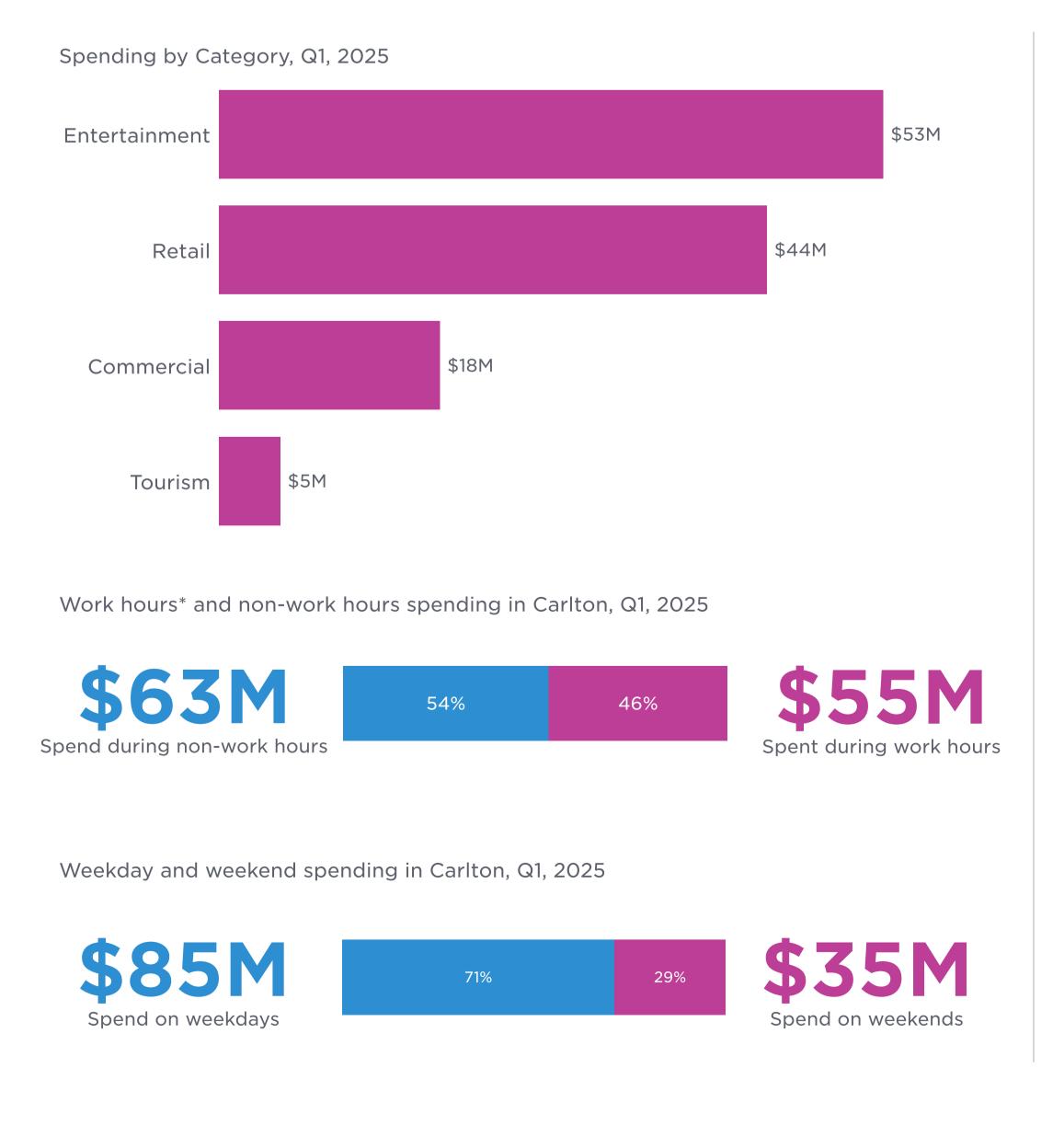
NEIGHBOURHOOD SPEND TRENDS

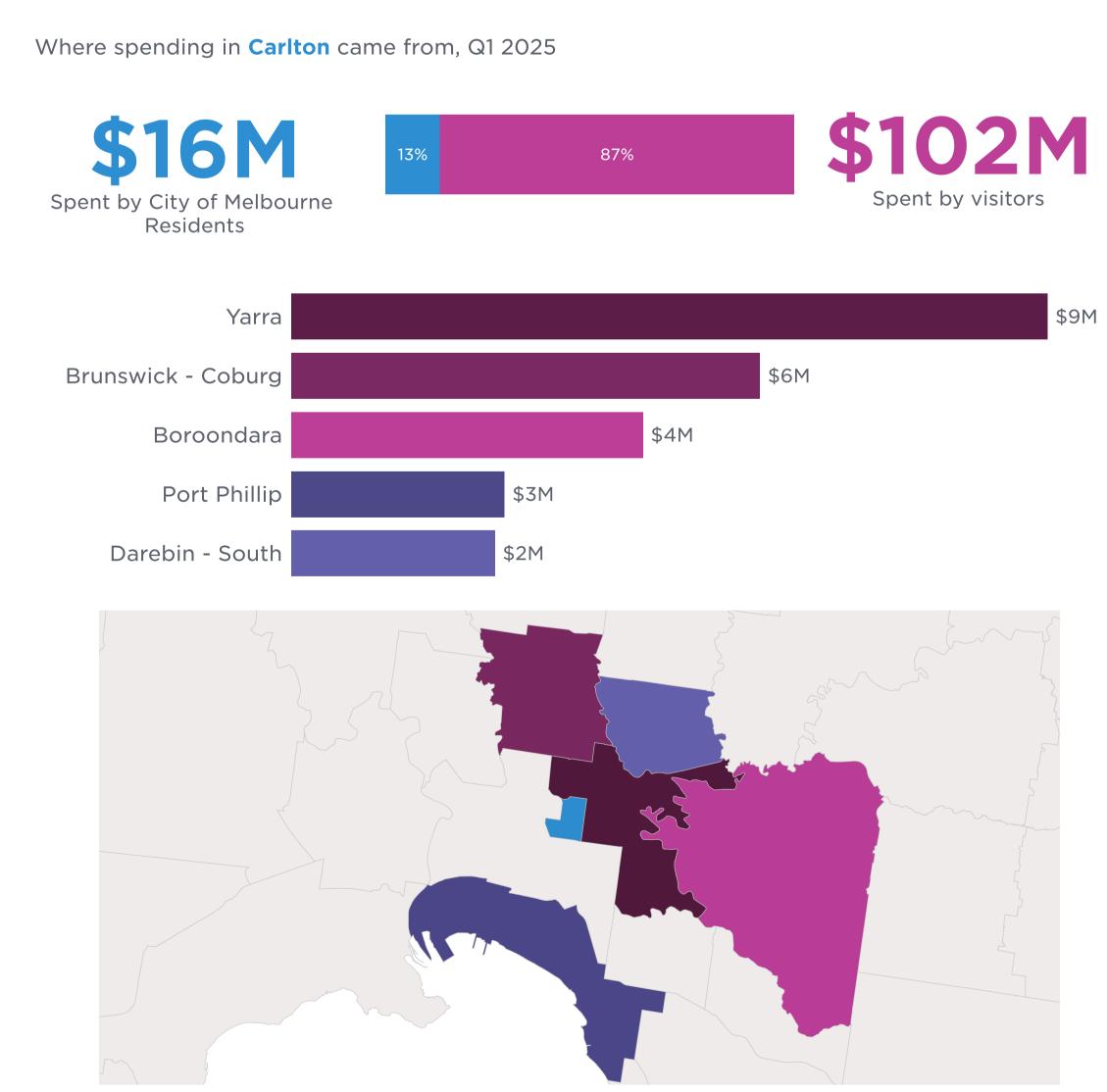
Explore your unique neighbourhood with our Neighbourhood Spend Trends. Understanding when people spend, what they're buying, and where they're coming from can help you work smarter and tailor your offering to boost your business.

KENSINGTON Spending by Category, Q1 2025 \$9.1M Commercial Entertainment \$6.8M \$6.6M Retail Tourism \$0.0M Work hours* and non-work hours spending in Kensington, Q1 2025 \$10M \$10M 50% 50% Spend during non-work hours Spent during work hours Weekday and weekend spending in Kensington, Q1 2025 \$16M 72% 28% Spend on weekdays Spend on weekends



CARLTON





Sources: Spendmapp by Geografia. Nominal Figures. Map borders defined by ABS statistical areas.

*Work hours are 8am to 6pm, Monday to Friday.



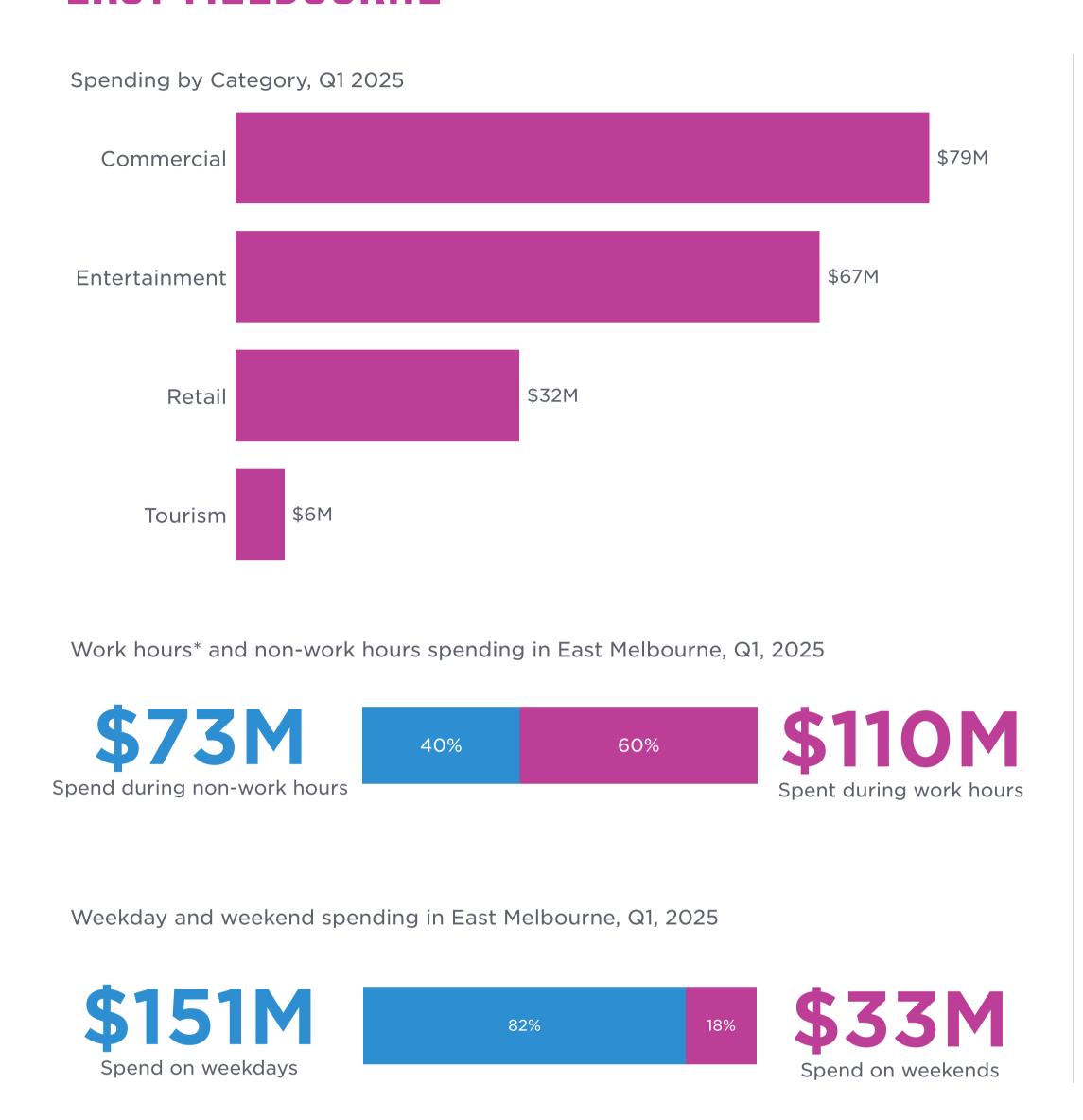
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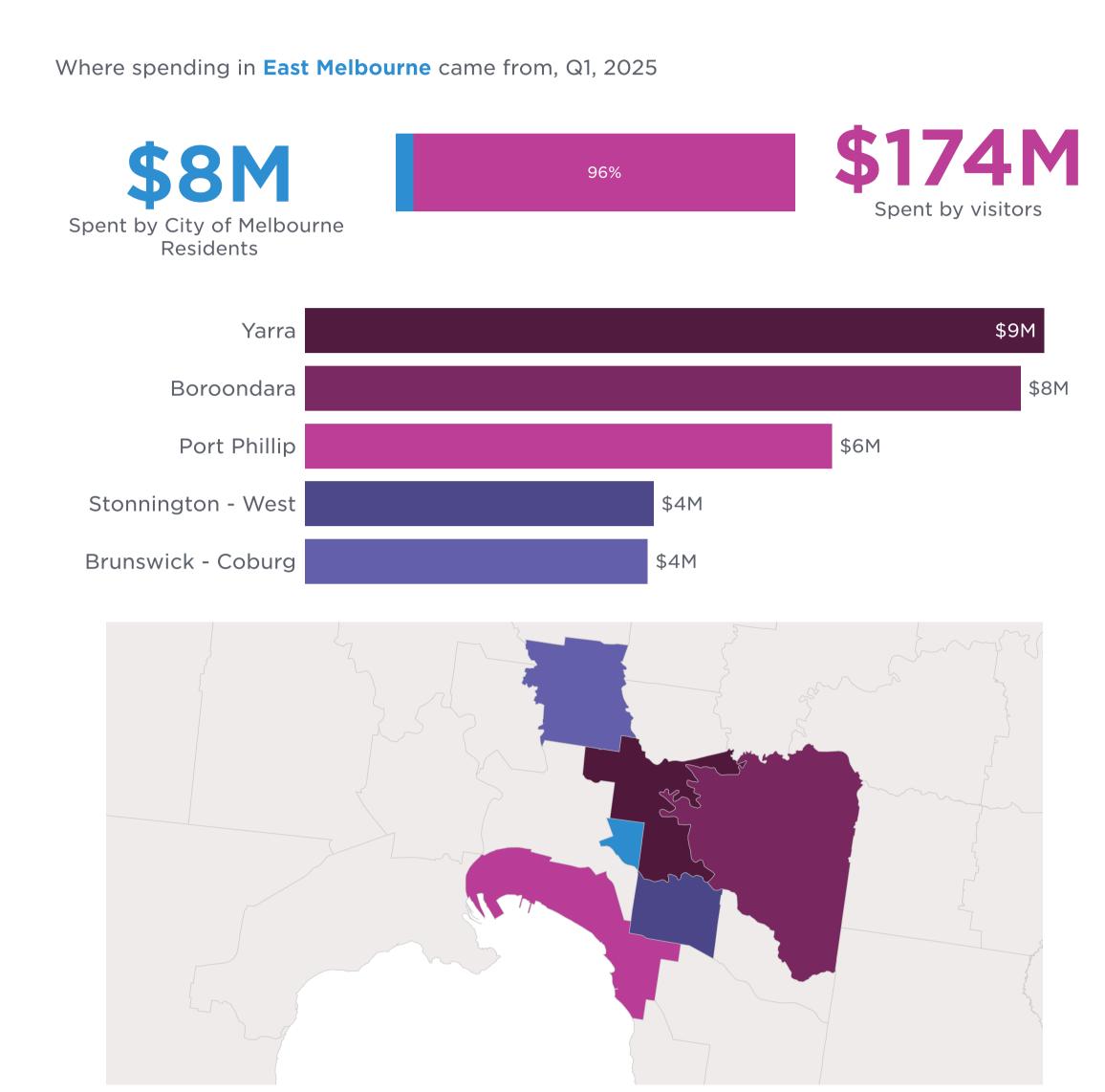
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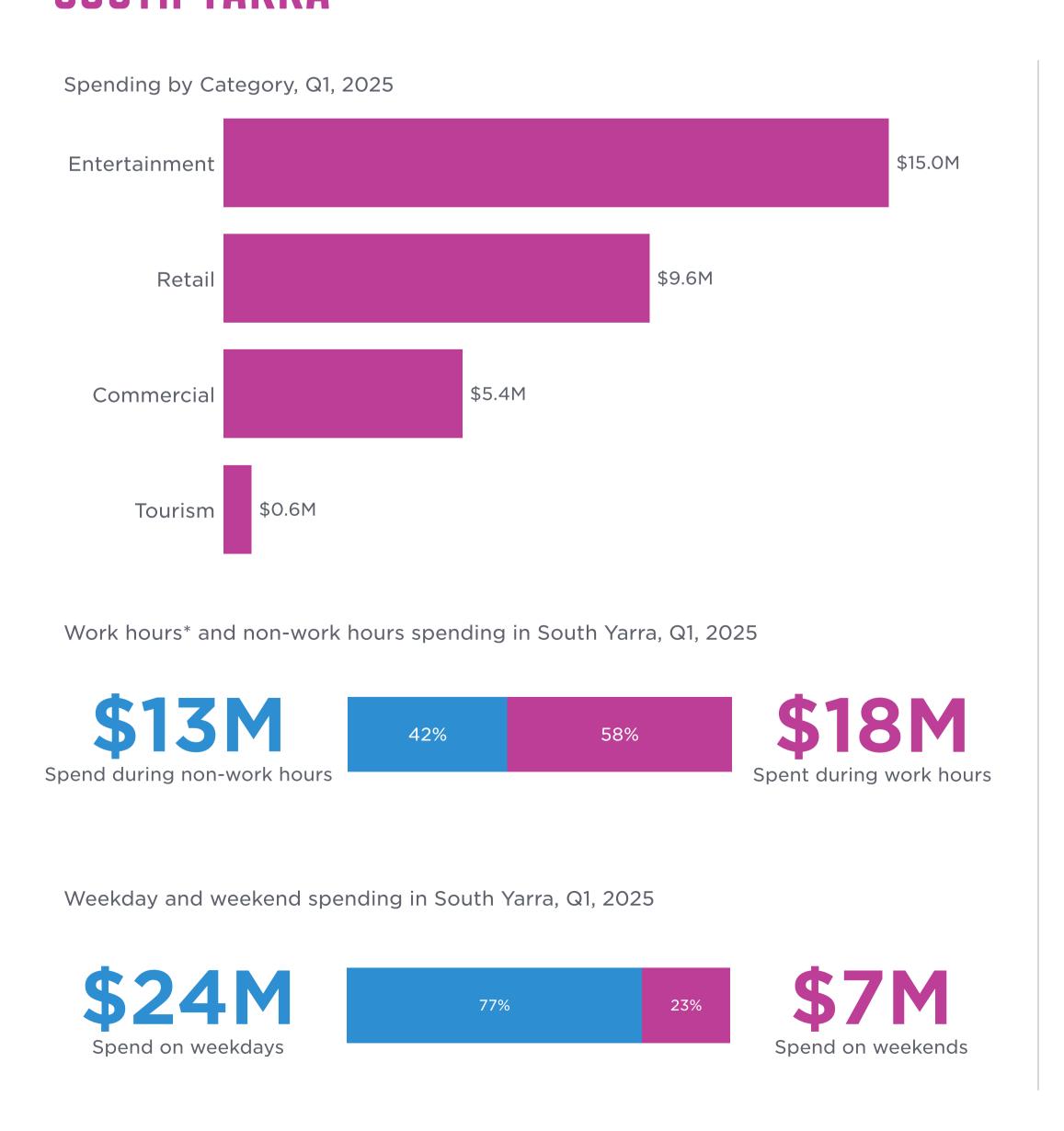
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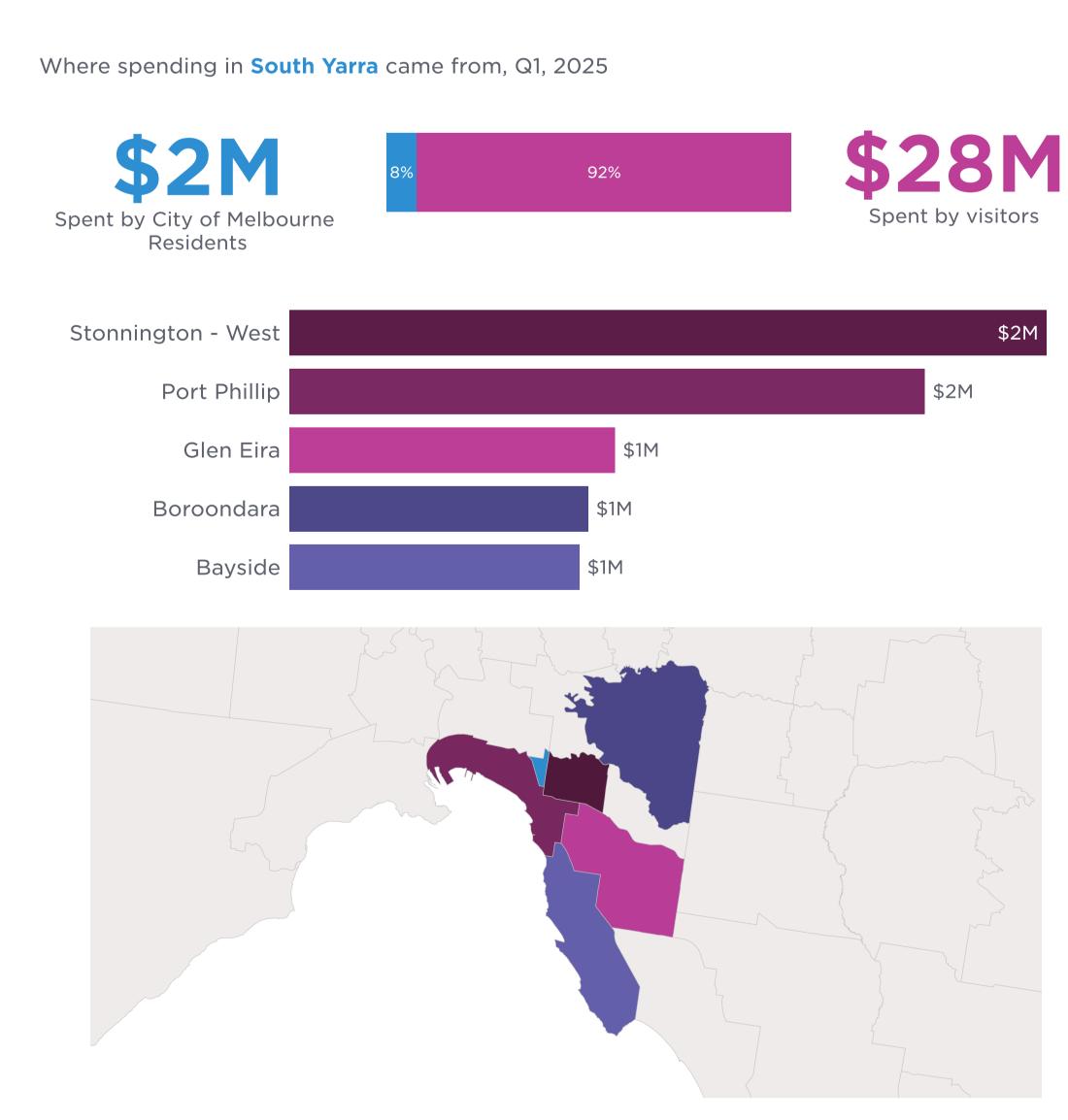
EAST MELBOURNE





SOUTH YARRA





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