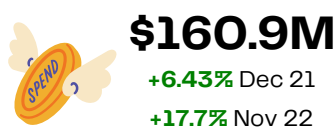


Economic Update – December 2022

WHAT DOES THIS MEAN?

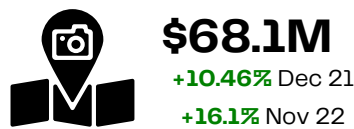
The economy has been tracking reasonably well over the last 12 months, with Total Local Spend (Visitor + Resident) increasing by 6.43% from Dec 21. Dining and recreation was the largest driver of local spend at \$34.67M or 21% of all local spend. However, these figures are not adjusted for inflation, which was recorded at 7.3% in Nov 22. When adjusted for inflation, total local spend dropped slightly in Dec 22. Online spending fell in the lead up to Christmas, down 11.0% when compared to Nov 22, but increased by 10.1% on the previous year, Dec 21. Overall, post COVID recovery is underway, but high inflation rates and cost of living continue to restrict growth.

TOTAL LOCAL SPEND



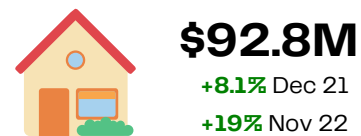
The total amount spent with merchants within the Hobsons Bay City Council LGA.

VISITOR LOCAL SPEND



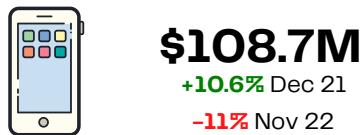
Visitor spend accounted for **42%** of total local spend in December 2022.

RESIDENT LOCAL SPEND



Local resident spend accounted for **58%** of total local spend in December 2022.

RESIDENT ONLINE SPEND



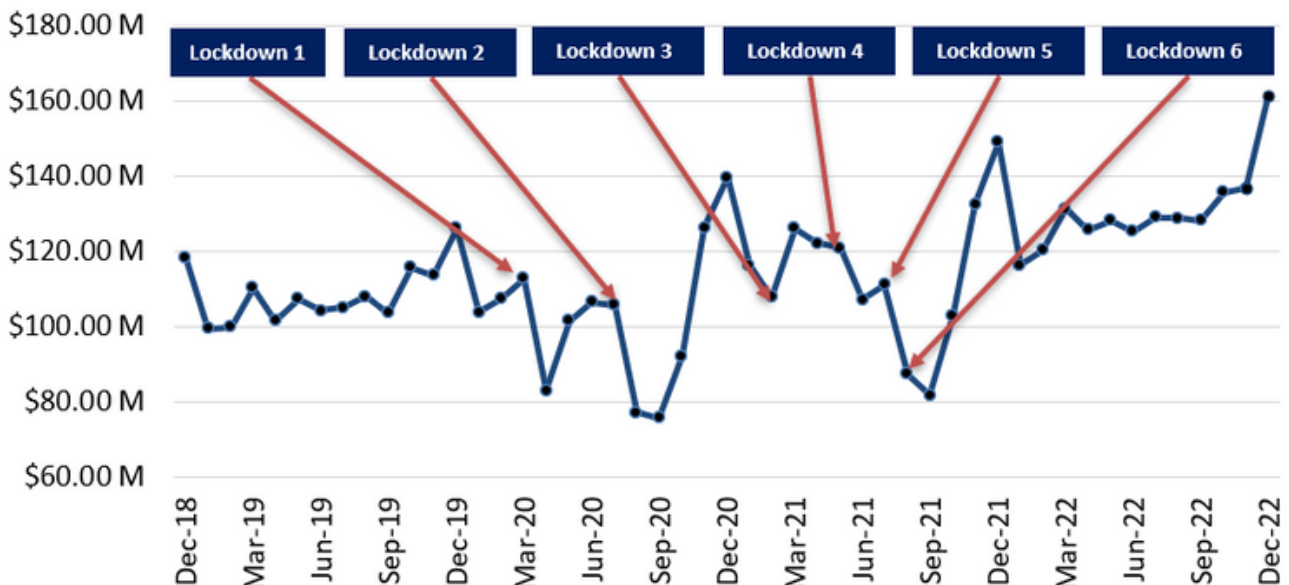
Online spend increased compared to Dec 21 but decreased compared to Nov 22.

RESIDENT ESCAPE SPEND



Resident spend that "escaped" or was spent outside of Hobsons Bay municipal area.

TOTAL LOCAL SPEND (DEC 18 - DEC 22)



Economic Update – December 2022

ABOUT THE DATA

All data used in this report is sourced from Spendmapp, a tool developed by Geografia, a firm specialising in economic, demographic and spatial analysis. Spendmapp takes transaction data from credit and debit cards around Australia and then weights this for non-card transactions. The total represents a highly accurate account of the economic activity occurring in your economy.

TOP SPENDING CATEGORIES

1. Dining & Entertainment



\$34.67M

+10.1% increase from Dec 2021

This sector saw spend increase by **\$3.49M**, from **\$31.17M** in Dec 2021.

2. Grocery Stores & Supermarkets

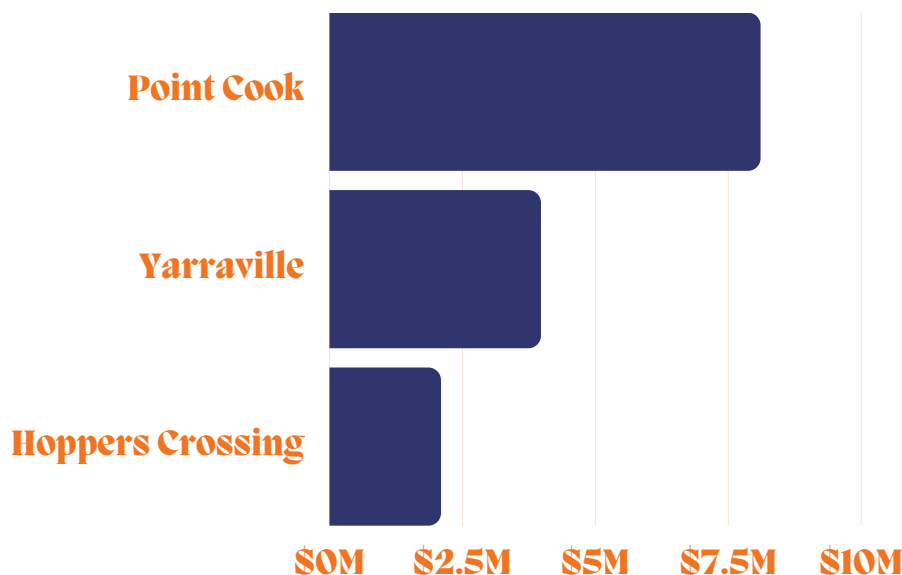


\$29.59M

+12.1% increase from Dec 2021

This sector saw spend increase by **\$3.57M**, from **\$26.02M** in Dec 2021.

TOP SUBURBS BY VISITOR LOCAL SPEND



Point Cook generated the highest amount of visitor spend within Hobsons Bay during Dec 2022, at **\$8.10M**, followed by **Yarraville** at **\$3.97M** and **Hoppers Crossing** at **\$2.09M**.