

Mornington Peninsula Shire Council

Quarterly Economic Snapshot

Apr-23 to Jun-23

In the last quarter, Australia's GDP increased by 2.1%. For Victoria, GDP increased by 1.8%. Population was up nationally, and up in Victoria. Consumer sentiment was up across the nation and down in Victoria. Total CO₂-e emissions for the latest quarter decreased by -6.0% in Australia and decreased by -3.8% for Victoria.

ECONOMY	PEOPLE	COMMUNITY	ENVIRONMENT
GDP (Australia)	Population (Australia)	Consumer Sentiment Index (Australia)	CO ₂ -e emissions (Australia)
\$643,563m (+2.1%)	26,124,814 (+1.64%)	81.2 (+1.2%)	464.77m tonnes (-6.0%)
GDP (Victoria)	Population (Victoria)	Consumer Sentiment Index (Victoria)	CO ₂ -e emissions (Victoria)
\$151,018m (+1.8%)	6,656,281 (+1.68%)	77.1 (-5.4%)	80.06m tonnes (-3.8%)

CONSUMER EXPENDITURE

Trending Down

Trend	Change in Total Local Spend
Victoria	Mornington Peninsula
1.3%	-9.3%

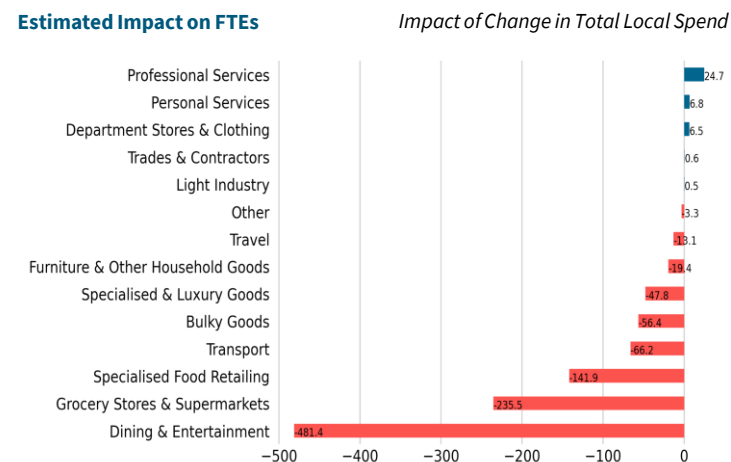
Daily Spending		Average Daily Spend by Day of Week	
Day	Total	Resident	Visitor
Mon	\$9.51M (-11.8%)	\$6.36M (-2.0%)	\$2.9M (-28.4%)
Tue	\$9.5M (-12.3%)	\$6.6M (-3.0%)	\$2.65M (-29.1%)
Wed	\$10.4M (-9.7%)	\$7.34M (+0.4%)	\$2.76M (-29.2%)
Thu	\$11.5M (-6.0%)	\$8.11M (+7.0%)	\$3.17M (-28.6%)
Fri	\$12.3M (-14.3%)	\$8.14M (-3.6%)	\$3.88M (-30.7%)
Sat	\$13.4M (-7.9%)	\$7.56M (+4.8%)	\$5.62M (-20.9%)
Sun	\$9.4M (-13.4%)	\$5.26M (-1.5%)	\$3.99M (-25.5%)

Peak Day Saturday 08 April 2023: \$16.9M

Trough Day Friday 07 April 2023: \$5.18M

JOB IMPACT

Net Negative



Largest Increase 24.7 FTEs, Professional Services

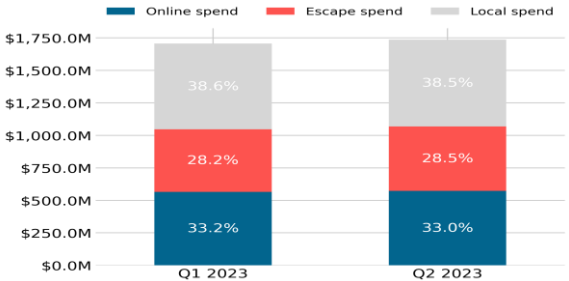
Largest Decrease -481.4 FTEs, Dining and Entertainment

Sources: ABS, Cat. Nos. 3101.052, 5206.001, 5206.027; ABS Census 2016; Spendmapp.com.au; industry.gov.au; DISER, 2020

WALLET SHARE

Escaping

Share of Resident Wallet Latest and Previous Quarter



Trend Change in Resident Wallet Share

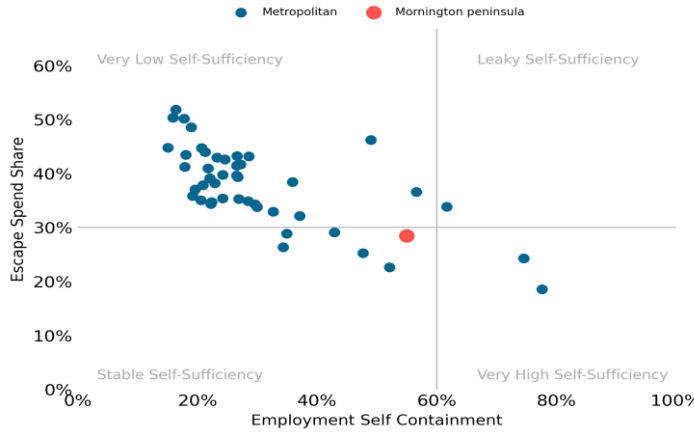
Spend	Victoria	Mornington Peninsula
Local Spend	+0.2%	-0.1%
Escape Spend	-0.2%	+0.3%
Online Spend	+0.1%	-0.1%

- Compared with the previous quarter, in Q2 2023:
- Mornington Peninsula saw more escape spend as a share of Resident Wallet; and
 - Local spend in Victoria saw the greatest increase in share.

SELF-SUFFICIENCY

Stable

The Commuter Effect Escape Spend and Commuting



Compared with other Metropolitan councils, in Mornington Peninsula:

- There is very high economic self-sufficiency.
- There is high employment self-containment (based on the last Census).
- Resident Escape Spend has a low share of Resident Wallet.

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