

Mornington Peninsula Shire Council

Quarterly Economic Snapshot

Oct-23 to Dec-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 up 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%)	80.8 (+2.8%)	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%)	82.4 (+2.1%)	80.06m tonnes (-3.8%)

CONSUMER EXPENDITURE

Trending Flat

Trend	Change in Total Local Spend
Victoria	Mornington Peninsula
11.1%	18.4%

Daily Spending

Day	Total	Resident	Visitor
Mon	\$11.2M (+11.5%)	\$7.36M (+7.1%)	\$3.53M (+22.6%)
Tue	\$11.5M (+14.6%)	\$7.62M (+9.5%)	\$3.62M (+31.2%)
Wed	\$12.8M (+17.9%)	\$8.44M (+12.3%)	\$4.04M (+34.0%)
Thu	\$14.1M (+19.2%)	\$9.2M (+13.5%)	\$4.63M (+33.6%)
Fri	\$16.5M (+23.0%)	\$10.2M (+19.1%)	\$6.02M (+32.3%)
Sat	\$16.7M (+21.2%)	\$8.92M (+15.6%)	\$7.57M (+29.8%)
Sun	\$12.5M (+25.1%)	\$6.61M (+15.8%)	\$5.71M (+37.8%)

Peak Day Friday 22 December 2023: \$23.6M

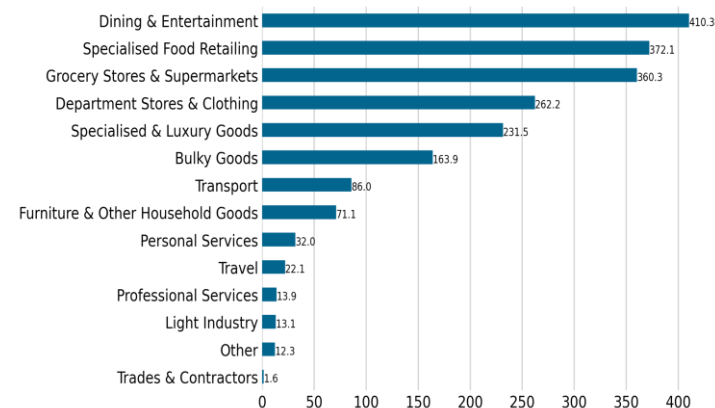
Trough Day Monday 25 December 2023: \$1.58M

JOB IMPACT

Net Positive

Estimated Impact on FTEs

Impact of Change in Total Local Spend



Largest Increase 410.3 FTEs, Dining and Entertainment

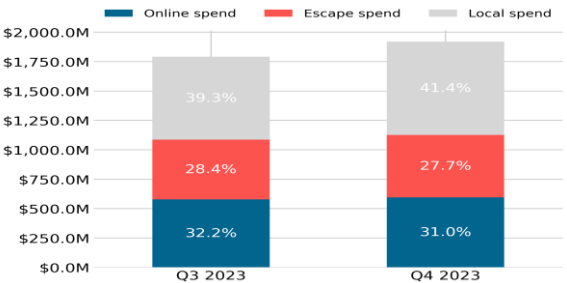
Largest Decrease No decrease occurred

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

WALLET SHARE

Staying local

Share of Resident Wallet Latest and Previous Quarter



Trend Change in Resident Wallet Share

Spend	Victoria	Mornington Peninsula
Local Spend	+0.7%	+2.0%
Escape Spend	+0.3%	-0.8%
Online Spend	-1.0%	-1.3%

Compared with the previous quarter, in Q4 2023:

- Mornington Peninsula saw more local 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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