

# Woollahra Economic Data FY July 2023–June 2024

Woollahra Economic Profile



**Gross Regional Product\*** (GRP)

**\$5.3B**

(NIEIR 2023)



**Population**

**54,660**

(NIEIR 2023)



**Number of Employed Residents**

**31,087**

(NIEIR 2023)



**Number of Local Businesses** with GST

**10,165**

(ABS 2023)



**Largest industry**

by employment:

Education and Training

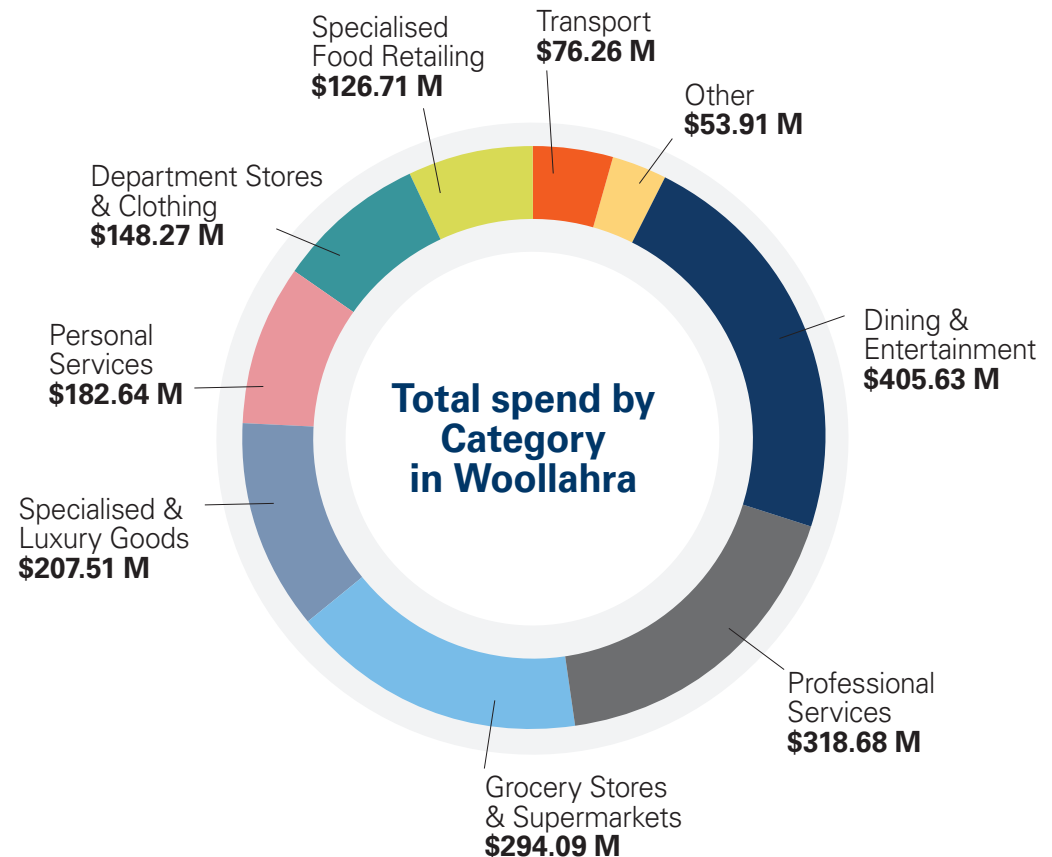
(NIEIR 2023)

\*This is the equivalent of Gross Domestic Product, but for a smaller area. It is the amount of the nation's wealth which is generated by businesses, organisations and individuals working in the area.

# Woollahra Economic Data

FY July 2023–2024

## Woollahra Expenditure Overview



# Top spends by Suburb

FY July 2023–June 2024

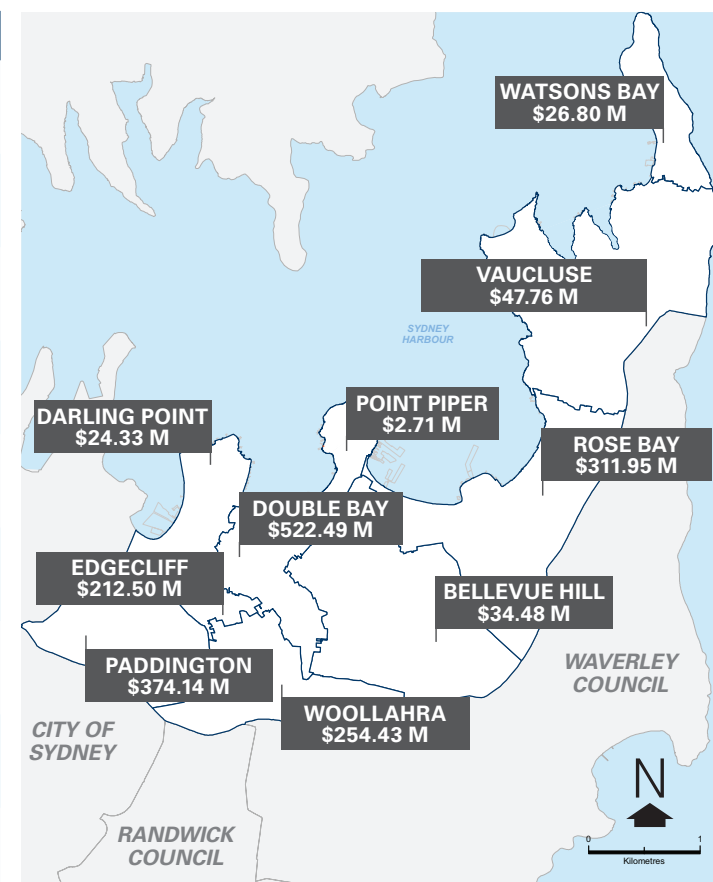
## Top 5 Expenditure Categories by suburb

Residents and external visitors

Suburb	1	2	3	4	5
<b>Bellevue Hill</b>	Professional Services \$8.28 M	Personal Services \$6.62M	Specialised Food Retailing \$6.12 M	Dining & Entertainment \$5.25 M	Department Stores & Clothing \$2.93 M
<b>Darling Point</b>	Dining & Entertainment \$11.68 M	Personal Services \$4.20 M	Professional Services \$3.83 M	Transport \$1.42 M	Specialised & Luxury Goods \$1.38 M
<b>Double Bay</b>	Dining & Entertainment \$102.88 M	Professional Services \$98.71 M	Grocery Stores & Supermarkets \$89.86 M	Personal Services \$72.15 M	Specialised & Luxury Goods \$57.15 M
<b>Edgecliff</b>	Grocery Stores & Supermarkets \$70.60 M	Professional Services \$44.16 M	Specialised & Luxury Goods \$37.00 M	Transport \$23.38 M	Specialised Food Retailing \$15.30 M
<b>Paddington</b>	Dining & Entertainment \$99.23 M	Department Stores & Clothing \$82.25 M	Professional Services \$52.99 M	Specialised & Luxury Goods \$49.51 M	Personal Services \$46.59 M
<b>Point Piper</b>	Dining & Entertainment \$2.30 M	Specialised & Luxury Goods \$131.83 K	Professional Services \$127.64 K	Department Stores & Clothing \$126.13 K	Personal Services \$11.10 K
<b>Rose Bay</b>	Grocery Stores & Supermarkets \$98.49 M	Dining & Entertainment \$70.10 M	Professional Services \$34.57 M	Specialised & Luxury Goods \$31.15 M	Personal Services \$24.00 M
<b>Vaucluse</b>	Dining & Entertainment \$14.00 M	Professional Services \$8.97 M	Specialised & Luxury Goods \$8.33 M	Specialised Food Retailing \$7.70 M	Personal Services \$4.47 M
<b>Watsons Bay</b>	Dining & Entertainment \$23.71 M	Specialised Food Retailing \$2.13 M	Specialised & Luxury Goods \$334.39 K	Travel \$288.43 K	Department Stores & Clothing \$275.56 K
<b>Woollahra</b>	Professional Services \$66.95 M	Dining & Entertainment \$63.15 M	Transport \$26.57 M	Specialised & Luxury Goods \$19.88 M	Personal Services \$17.94 M

## Total Local Spend

Total spending inside the LGA\*



\*FY July 2023–June 2024

# External visitor local spending

FY July 2023–June 2024

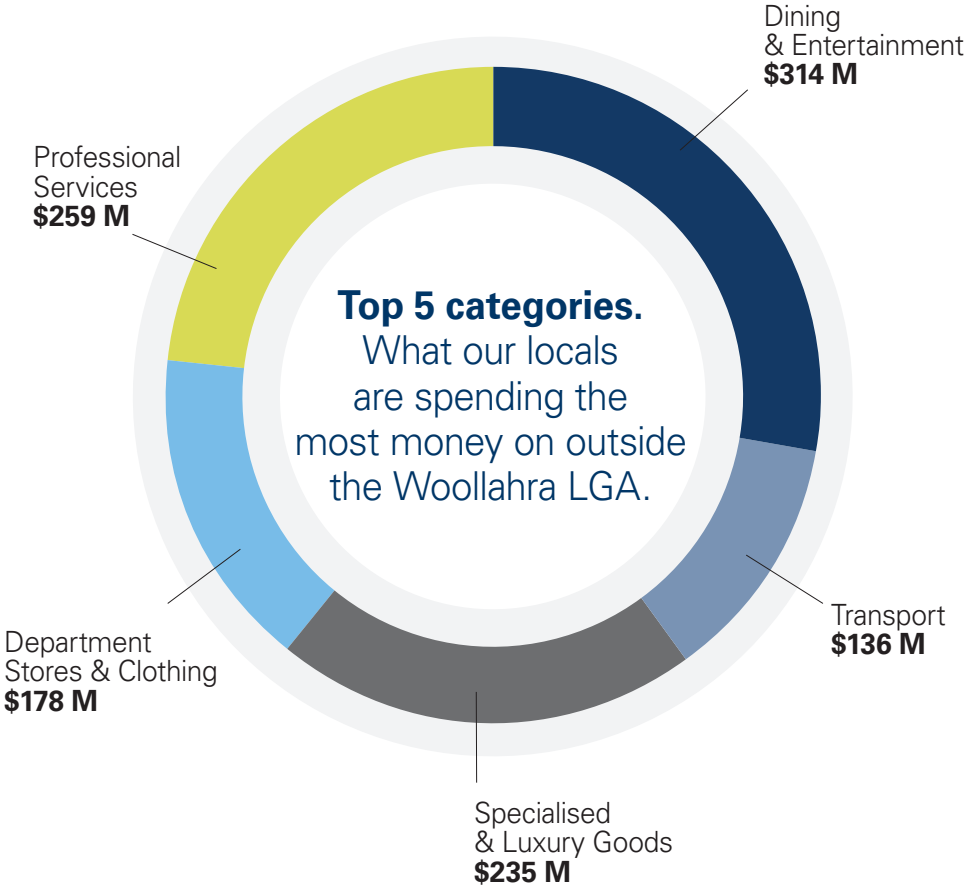
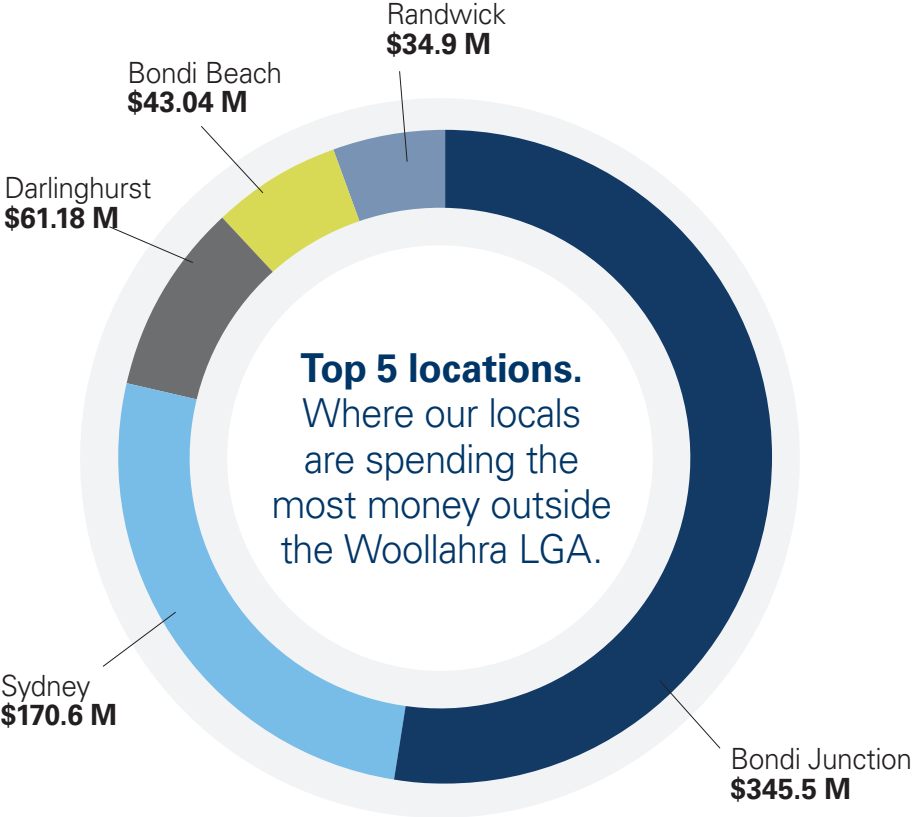
## Top 25 Visitor Suburbs to Woollahra Who visits our LGA to spend?

Dover Heights	\$37.17 M
North Bondi	\$36.61 M
Randwick	\$30.95 M
Rose Bay (NSW)	\$30.72 M
Darlinghurst	\$28.61 M
Bondi Beach	\$28.16 M
Vaucluse (Waverley Area)	\$24.83 M
Paddington (City of Sydney Area)	\$20.48 M
Bondi	\$19.69 M
Bondi Junction	\$18.08 M
Mosman	\$18.05 M
Elizabeth Bay	\$17.48 M
Bronte	\$15.98 M
Potts Point	\$15.52 M
Centennial Park (NSW)	\$14.87 M
Maroubra	\$14.81 M
Coogee (NSW)	\$14.06 M
Surry Hills	\$11.79 M
Queens Park (NSW)	\$10.85 M
Rushcutters Bay	\$7.78 M
Clovelly	\$7.01 M
Redfern	\$5.90 M
Sydney	\$5.71 M
Kensington (NSW)	\$5.62 M
<b>Total Visitor Spend</b>	<b>\$575.6 M</b>



# Resident escape spend

FY July 2023–June 2024



# Employment by Industry

In the Woollahra Council LGA, Education and Training is the largest employer, generating 3,210 local jobs in 2022/23.

Woollahra Council LGA	2022/23			2021/22			Change
Industry	Number	%	NSW	Number	%	NSW	2021/22 – 2022/23
Agriculture, Forestry and Fishing	67	0.3	1.9	71	0.3	2	-4 ↓
Mining	18	0.1	1	18	0.1	1	0
Manufacturing	335	1.5	5.9	339	1.5	6.1	-4 ↓
Electricity, Gas, Water and Waste Services	17	0.1	1.1	19	0.1	1.1	-2 ↓
Construction	1828	8.1	9.5	1746	7.7	9	82 ↑
Wholesale Trade	222	1	3	254	1.1	2.9	-32 ↓
Retail Trade	2551	11.2	9.4	2426	10.8	9.4	125 ↑
Accommodation and Food Services	2105	9.3	6.5	1845	8.2	6.1	260 ↑
Transport, Postal and Warehousing	179	0.8	5.2	200	0.9	5.1	-21 ↓
Information Media and Telecommunications	385	1.7	2.1	404	1.8	2.1	-19 ↓
Financial and Insurance Services	1032	4.5	5.4	1000	4.4	5.4	32 ↑
Rental, Hiring and Real Estate Services	1177	5.2	1.7	1322	5.9	1.8	-145 ↓
Professional, Scientific and Technical Services	2619	11.5	10	2647	11.7	10	-28 ↓
Administrative and Support Services	698	3.1	3.1	706	3.1	3.3	-8 ↓
Public Administration and Safety	1361	6	6	1298	5.8	6	64 ↑
<b>Education and Training</b>	<b>3210</b>	<b>14.1</b>	<b>8.3</b>	<b>3174</b>	<b>14.1</b>	<b>8.7</b>	<b>36 ↑</b>
Health Care and Social Assistance	3168	14	14.8	3104	13.8	14.3	65 ↑
Arts and Recreation Services	640	2.8	1.6	782	3.5	1.6	-143 ↓
Other Services	1085	4.8	3.5	1187	5.3	3.8	-102 ↓
<b>Total industries</b>	<b>22697</b>	<b>100</b>	<b>100</b>	<b>22540</b>	<b>100</b>	<b>100</b>	<b>156 ↑</b>

Source: National Institute of Economic and Industry Research (NIEIR) ©2023. Compiled and presented in economy.id by.id (informed decisions). NIEIR-ID data are adjusted each year, using updated employment estimates. Each release may change previous years' figures.

# Businesses by Industry

There were an estimated 10,526 total GST registered businesses in Woollahra Council LGA in the March 2024 quarter.

Woollahra Council LGA – total registered businesses	2023			2022			Change
	Industry	Number	%	NSW	Number	%	NSW
Agriculture, Forestry and Fishing	110	1.1	6.2	125	1.2	6.2	-15
Mining	5	0	0.2	6	0.1	0.2	-1
Manufacturing	148	1.5	3.3	139	1.3	3.3	9
Electricity, Gas, Water and Waste Services	14	0.1	0.3	14	0.1	0.3	0
Construction	614	6	17.2	595	5.8	17.2	19
Wholesale Trade	293	2.9	3.4	295	2.9	3.4	-2
Retail Trade	655	6.4	5.9	660	6.4	5.9	-5
Accommodation and Food Services	364	3.6	4.3	374	3.6	4.3	-10
Transport, Postal and Warehousing	163	1.6	7.7	180	1.7	7.7	-17
Information Media and Telecommunications	263	2.6	1.1	261	2.5	1.1	2
Financial and Insurance Services	1211	11.9	5.4	1192	11.5	5.4	19
Rental, Hiring and Real Estate Services	2031	20	11.3	2153	20.9	11.3	-122
Professional, Scientific and Technical Services	2110	20.8	14	2100	20.3	14	10
Administrative and Support Services	377	3.7	4.6	396	3.8	4.6	-19
Public Administration and Safety	17	0.2	0.3	15	0.1	0.3	2
Education and Training	170	1.7	1.7	183	1.8	1.7	-13
Health Care and Social Assistance	1002	9.9	7.1	1010	9.8	7.1	-8
Arts and Recreation Services	259	2.5	1.5	257	2.5	1.5	2
Other Services	349	3.4	4.6	360	3.5	4.6	-11
Industry not classified	10	0.1	0.1	8	0.1	0.1	2
<b>Total Businesses</b>	<b>10165</b>	<b>100</b>	<b>100</b>	<b>10323</b>	<b>100</b>	<b>100</b>	<b>-158</b>

Source: Australian Bureau of Statistics, Counts of Australian Businesses, including Entries and Exits. Note: Non-employed businesses includes sole proprietors where the proprietor does not receive a wage or salary separate to the business income..id (informed decisions)

# Glossary

Expenditure Types	
<b>Cardholder</b>	The person making the transaction and their place of residence, or, in the case of a local business, their location.
<b>External Visitor Local Spend</b>	Expenditure by cardholders and businesses located outside the Woollahra Local Government Area (LGA), spent at merchants located inside the LGA. It represents the amount of external demand met by local supply.
<b>Internal Visitor Local Spend</b>	Expenditure from cardholders who reside in one suburb in the Woollahra LGA who then visit another suburb within the LGA where they make a transaction.
<b>Resident Escape Spend</b>	Expenditure by cardholders and businesses located in the Woollahra LGA, spent at merchants located outside the LGA. It represents the amount of local demand not adequately served by local supply. This includes spending by residents using all cards they may have, including cards from overseas banks.
<b>Resident Local Spend</b>	Expenditure by Woollahra LGA cardholders and businesses, spent at merchants also located within the LGA. It represents the amount of local demand met by local supply.
<b>Resident Online Spend</b>	The amount spent by local cardholders and businesses located in the Woollahra LGA on online goods and services.
<b>Total Local Spend</b>	Total spending inside the Woollahra LGA. The sum of Resident Local Spend and Visitor Local Spend. Does not include Resident Online Spend or Resident Escape Spend.

Spend Categories	
<b>Department Stores &amp; Clothing</b>	Includes department stores, discount stores, clothing and footwear stores, uniform suppliers, variety and accessory stores.
<b>Dining &amp; Entertainment</b>	Includes cafes, restaurants, cinemas, bars and pubs, casinos and amusement parks.
<b>Grocery Stores &amp; Supermarkets</b>	Includes all large and small grocery stores and supermarkets.
<b>Light Industry</b>	Includes all manufacturing and repair related stores, including repair shops, heating, air conditioning, electrical and plumbing stores, printing, and landscaping.
<b>Other</b>	Includes miscellaneous merchants such as money exchanges, government-owned lotteries outlets, and religious organisations.
<b>Personal Services</b>	Includes cleaning services, dry cleaners, shoe repairs, health and beauty spas, massage parlours, barbers, funeral parlours and similar services.
<b>Professional Services</b>	Includes cleaning services, dry cleaners, shoe repairs, health and beauty spas, massage parlours, barbers, funeral parlours and similar services.
<b>Specialised Food Retailing</b>	Includes confectioners, bakeries, fromageries, convenience stores, butchers and liquor outlets.
<b>Specialised and Luxury Goods</b>	Includes hobby stores, sporting goods retailers, as well as merchants selling luggage and leather, stationery, cosmetics, books, art, watches and jewellery.
<b>Transport</b>	Includes vehicle dealers, vehicle wrecking yards, car washes, transport operators (e.g. bus services), tyre stores and other automotive parts and accessory dealers.
<b>Travel</b>	Includes airlines, accommodation providers, car and boat hire.