



RESIDENT 3006

YARRA RIVER PRECINCT

*Fact Sheets*



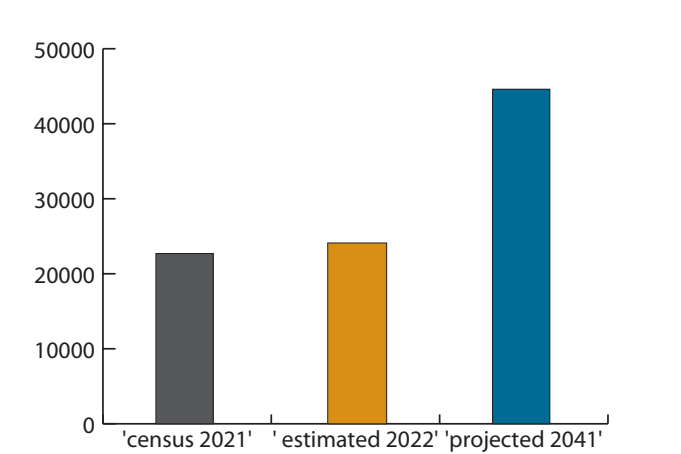
# RESIDENT 3006

## AT A GLANCE

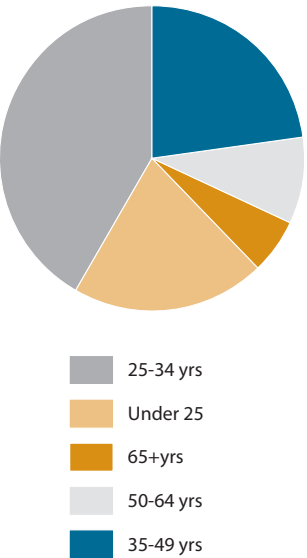
The following information about Southbank and South Wharf residential communities has been compiled from a number of sources, most notably the 2021 ABS census, City of Melbourne forecasts and activity modelling, CLUE 2021, and a major qualitative survey of the 3006 community conducted and analysed in 2022/23 by consultancy firm Right Angle for the Yarra River Business Association.



## POPULATION



## AGE



Median age: 31 years

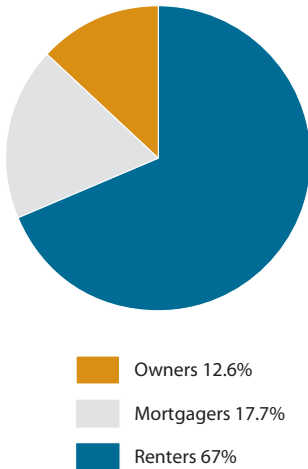
## NATIONALITY

Born overseas: 61.2%

Major countries of birth:

- Australia (33%),
- India (9.4%),
- China (8.9%),
- Colombia (3.9%),
- Malaysia (3.6%),
- England (3.0%)

## HOUSING



98% of Southbank/South Wharf's 17,463 private dwellings are flats or apartments.

## HOUSEHOLD STRUCTURE

- Single households: 40.1%
- Couples no children: 38.2%
- Couples with children: 18.1%
- Single parent families: 9%

## WORKFORCE STRUCTURE

- 77.6% are in the labourforce
- 60.5% work full time
- 38.5% are professionals
- 15.1% are managers
- 75% of 3006 residents hold post-secondary qualifications

## INCOME

- Median individual weekly income - \$1,171 (Victorian average is \$803)
- Median weekly household income - \$1,926.00

## JOBS

865 businesses in Southbank create 44,209 jobs





## THE FUTURE

By 2041, City of Melbourne forecasts that:

- 3006 households will grow by **51%** to 18,193
- 3006 jobs will grow by **34%** to a total of 55,594
- 3006 floorspace will grow by **32%** to 3,443,822 sqm

**34** new developments are approved or under application for Southbank in 2023, which would create:

- 9,487 new dwellings,
- 2,800 new hotel rooms,
- 14,271 sqm of new office space
- 28,365 sqm of new retail space.

Several of these developments are BTR (build to rent), which offer greater security for tenants through longer-term leases and owner managed amenities, including concierge (parcel collection, dry cleaning, pet grooming etc), wellness facilities and retail (street facing cafes and wine bars, sometimes with room service), but often with limited or no parking.

## WORLDWIDE TRENDS

**52%** of Australians believe locally sourced and locally manufactured products are more important. There is significant post-pandemic preference for supporting 'local'.

**81%** of Australians expect brands to be socially responsible

**73%** say that 'neighbours' are the most important aspect of community (source: Next-door 2021 survey)

## WHAT THE 3006 RESIDENTS SAID...

3006 residents said the most important things affecting their future in Southbank are

1. Safety
2. Cleanliness
3. Community

**54.9%** feel somewhat connected to 3006's arts and culture offer.

## WHAT DO THEY LOVE MOST ABOUT LIVING IN 3006?

**80.1%** - the inner city lifestyle

**60.2%** - the art & cultural opportunities

**55.9%** - the cafes, restaurants, bars and pubs







**70%** of residents said they would be likely or extremely likely to make use of a neighbourhood app<sup>1</sup> that informs them of local events, special offers etc.

## What could the neighbourhood improve on?

- 54.4%** - safety
- 54.1%** - parks and open space
- 43.2%** - food and beverage options
- 39.8%** - community
- 65%** of survey respondents seek more affordable, 'everyday' restaurants, not just special occasion venues.

## 3006 FOOD AND BEVERAGE RATINGS

On a scale 1-5:

- Residents rated the local restaurant options at an average of **3.2**
- Residents rated the local café options at **3.3**
- Residents rated the local bar options at **3.1**
- Residents rated the local pub options at **2.7**
- Most residents rated the food and beverage options specifically along the river-front at either a **3** (35.8%) or **4** (28%).

## 3006 SHOPPING

- 58.4%** said they normally shop in South Melbourne, with 54.8% also nominating the CBD
- 91%** said groceries and alcohol was the type of shopping they do in 3006
- The most requested shopping options were:
  - 18.1%** - organic or specialty grocer, inc deli and vegan options
  - 14.8%** - bakery
  - 10.8%** - affordable grocery options.

### How often do you dine out?

- 47.7% a couple of times a week
- 27.2% once a week
- 9% once a fortnight
- 7.9% once a month

### How often do you order in?

- 38.4% rarely
- 21.5% once a week
- 17.9% a couple of times a week
- 12.2% once a month
- 8.6% once a fortnight
- 1.4% every day

### When do you prefer to dine out?

- 23.7% weekday dinner
- 19.7% breakfast/brunch
- 18.6% weekend dinner
- 18.3% anytime
- 10.4% weekend lunch
- 7.2% weekday lunch

### What types of hospitality venues would you like to see more of in your neighbourhood?

- 64.2% everyday restaurants
- 50.2% cafes
- 47% breakfast/brunch
- 33.3% family-friendly venues
- 28% pubs

### How much would you normally spend for two people dining out?

- 48.4% \$50-100
- 29% \$100-150
- 10.4% \$150-200
- 9% up to \$50
- 3.2% \$200+

### What types of venues do you normally visit?

- 78.1% cafes
- 77.4% restaurants
- 40.5% pubs
- 39.8% bars
- 37.3% takeaway venues

### Where do you normally go out to eat?

- 67% CBD
- 58.8% South Melbourne
- 37.6% Southgate
- 33% In my local area
- 19.4% Crown Melbourne
- 12.5% South Wharf

### Are there any cuisines you want to see more of in your neighbourhood?

- Indian
- Japanese
- Vietnamese
- Thai
- Filipino



## OPPORTUNITIES

Southbank's community is young, mostly single or couples, professional and/or managerial, well educated, and enjoy well above average household income. They mostly rent and have a wide variety of ethnicities. More than half of them feel connected to 3006's arts and culture offer.

They reflect worldwide trends by displaying strong leaning to sustainability, buying fresh, ethically sourced and values-led produce. They seek businesses that are authentic and share their values.

They want more sense of 'community' and would enjoy food and beverage opportunities that promote social connection through co-working and hangout spaces, and through small community-focused events such as live music, comedy, markets, dog-friendly events, community and sporting events.

Their top 5 cuisines in order of most requested are: Indian, Japanese, Vietnamese, Thai, Filipino.

## HOW CAN YOU HELP THEM?

- Sponsorship of/partnerships in community events and initiatives.
- Provide community-focused music and social events.
- Offer special deals and offers through a 3006 neighbourhood app'.
- Larger complexes should think more about tenancy mix to cater for the resident need for delis, butchers, bakeries, green grocers, Asian grocers, specialty bottle shops.
- Food and beverage outlets could consider branching into small-scale retailing of goods that complement their food and beverage, like deli goods or grocery items.
- Think environmental initiatives: plant-based, sustainable, wellness, healthy cafes, bulk-buy and limited packaging.

## WHAT WOULD A RESIDENT-RESPONSIVE NEIGHBOURHOOD LOOK LIKE?

- Small and independent local cafes, with later trading hours
- Everyday local restaurants
- More diversity in cuisines
- More quality take-away options
- Independent/specialty stores.

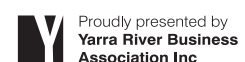


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Published by the Yarra River Business Association © August 2023