

Decision support for starting a new business in Hamburg

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24.07.2020

1. Introduction

1.1. Background

Hamburg is with a population of 1.9 million citizens the second largest city in Germany. Especially in the last 10 years the city changes due to gentrification and an overall real estate boom. In this fast-changing city, many new businesses try to establish themselves. For that a precise analysis of the market situation is necessary in order to have the greatest possible chance of success.

1.2. Problem

The districts of Hamburg are very different with different main age groups. There are districts more inhabited by families, students or pensioners. Many shops or restaurants aim for customers in a special age group. Even a club with the best concept will not survive in an area with mainly pensioners. Additionally, the already existing venues should be taken into account. How is the competition? Where could be a gap in the market? Especially for foreign founders or companies that don't know the city, a close look on the age distribution and the competition is critical to success.

1.3. Objectives

This analysis will investigate the age distribution and businesses in the districts of Hamburg. To find the right location for a new business. Therefore, we will classify the districts twice. Once based on the age distribution and on the existing venues. By this we will be able to make a precise recommendation where new businesses should be located.