

Project Design Phase
Proposed Solution Template

Date	15 February 2025
Team ID	LTVIP2025TMID52150
Project Name	<i>Cosmetic Insights: Navigating Cosmetics Trends and Consumer Insights with Tableau</i>
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in the proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	The cosmetic industry is rapidly evolving, yet brands often struggle to understand shifting consumer preferences and market trends. There is a lack of intuitive, visual tools for real-time analysis of consumer insights and trends.
2.	Idea / Solution Description	The project proposes an interactive dashboard built using Tableau that visualizes real-time and historical cosmetic market data. It analyzes consumer sentiment, product performance, trending ingredients, and regional demands to support data-driven decision-making.
3.	Novelty / Uniqueness	Unlike generic dashboards, this solution integrates social media sentiment analysis, Google Trends data, and market analytics into a unified, interactive Tableau visualization. It allows users to drill down into product categories, consumer segments, and time-based trends.
4.	Social Impact / Customer Satisfaction	By offering clear insights into what consumers want, this project empowers companies to develop safer, more inclusive, and sustainable products, directly addressing

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		consumer needs and improving satisfaction. It can also help small businesses compete effectively.
5.	Business Model (Revenue Model)	The dashboard can be offered as a SaaS (Software-as-a-Service) product with tiered subscription plans for cosmetic brands, marketers, and product developers. Revenue can also be generated from customized analytics services and API access for integration with internal tools.
6.	Scalability of the Solution	The solution is highly scalable—new data sources (e.g., product reviews, e-commerce sales) can be integrated easily. The framework can be extended to cover global markets, other beauty segments (like skincare, personal care), and even different industries.