

Development of a reference method for market exploration targeting to sell food and drink ingredients

Our customer is a multinational company traditionally involved in the distribution of food and drink ingredients on local and international markets. This time they are interested in finding new opportunities in central Europe. After a discussion with the responsible representatives of the company we received an assignment to develop a simpler reference method to explore small territories of towns. The target of the exploration is to find potential customers, who can be interested in buying the food and drink ingredients as new products of our partner.

This part of the capstone project the data collection phase of our work is presented. Hungary was chosen as the target country of our investigation. After the selection of 8 Hungarian towns Foursquare API was applied to explore a sample from the area of each town. The sample territory was a circle with the radius of 500 m. Inside of the circle all venues were explored that the API can identify. Among these venues those businesses were manually selected and counted, which were considered to act as potential customers to buy food and drink ingredients (except for alcoholic ingredients, therefore bars and pubs were not taken into consideration). For instance restaurants, bakeries, coffee shops were marked as target customers. The selected and counted venues were collected into a data frame, which will be the base of the further analysis.

If our multinational customer is satisfied with the reference method we start a next discussion about the development of a complete data science solution planned to explore and analyze whole cities (not small samples of them) and give much more detailed market analysis.

Further explanation can be found in the ipynb file of this section.