Lisbon vs Global Cities Geolocation Study; Goods and Services Forecast

Introduction

Thanks to the process of globalisation and the increasingly developed web of communication that supports it, we could hypothesise that the more an area becomes developed, the more it's goods and services (G&S) become in line with the G&S of other developed areas. This is because as these areas or cities grow, there is also a growing need for tourism and other forms of foreign investment and influence; and so emerges a trend where there is a growing demand of these G&S already available in the developed areas. Many entrepreneurs and business owners have recognised this trend and for this reason are increasing looking towards developing areas across the globe to implement their ideas, rather than the already saturated and inflated markets. Obviously there is a level of risk to this approach, but by determining the biggest growth trends of a developed global city and compare it to an area that is currently experiencing growth, we should start to see what current gaps existing in the new market and which present the lowest risk.

Portugal has emerged as one of these global areas that is experiencing increasing growth and it's capital city of Lisbon has presented itself as a city of major interest for foreign investment. Due to cultural and social differences (language and bureaucratic structures to name a few) it also requires a fair investment of resources to get a business up and running when the main stakeholders are not Portuguese, and more so when not even European citizens. There is plenty of opportunities to be exploited by foreign investors, but choosing the wrong type of business could mean a lot of hard work and resources going to waste.

By utilising Foursquare geolocation data my project and it's supporting report aims to answer the major questions of the problem in 2 major steps:
-To compare the data of 3 global cities over a 10 year period and identify G&S trends.
-Once these trends have been identified, compare with Lisbon's current G&S landscape to see what businesses present the best chance of success.

I think it's important to not that looking a trends alone cannot paint the whole picture. There are lots of environmental and social factors that come into account when trying to determine the worth of a business venture. This project aims to guide prospective business owners in the right direction, not to offer a complete solution.

Data

As mentioned above, I will be using Foursquare geolocation data as the main source of data for generating the insights needed for the project. Firstly using the Foursquare API to extract location data from 3 major global cities; New York, Barcelona and London. Foursquare will be used to mine a variety of data points relating to existing venues in these cities including (but not limited to) 'venue category' and 'time of creation'.

Once the most useful data points for creating the desired insights have been identified, the process will be repeated for Lisbon so that a comparison between the countries can be made.

Once a comparison is made, the data should help us to identify what trends are likely to occur based on historical data, of which of these trends there is the largest gap in the current market and therefore which types of business ventures present the most opportunity.