

What kind of Business is likely to be successful in Queens NY?

Daniel Claudiano Cabral Pinto

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Introduction : Business Problem

The purpose of this article is to discover what kind of business is likely to be successful in Queens, New York city to investors. In order to answer this question, I need to know what kind of venues are the most popular among similar neighborhoods, then capture which neighborhoods these venues are not present in. Since they are similar neighborhoods, the most popular kind of venue in this subset tends to be a popular one in those neighborhoods where it has been missing.

Data

Based on the definition of our problem, factors that will influence our decision are: number of restaurants and their type and location in each neighborhood from Queens extracted from Foursquare API and IBM Database.

Methodology

In this project we will direct our efforts on detecting areas of Queens that have low numbers of the most popular kind of venue of similar neighborhoods. Using the k-means method we are going to discover which places are similar. After splitting the data into subsets determined by clusters, the neighborhoods of the most populated cluster will be our target and the next step is to discover which is the most popular type of venue and the neighborhoods in the cluster that this type of venue is not present.

Results and Discussion

The neighborhoods : Elmhurst, Glen Oaks, Hillcrest, Jamaica Hills, Queensbridge, Rochdale and Springfield Gardens are good places to start a Deli, because it's the most popular type of venue of their group of similar neighborhoods, and there's no Deli in these neighborhoods.

Conclusion

Purpose of this project was to identify opportunities to start a business in similar neighborhoods in the Queens area. Using the k-means method to determine similar neighborhoods through clusters, I need to know what kind of venues is the most popular among those neighborhoods, then capture which neighborhoods these venues are not present. Since they are similar neighborhoods, the most popular kind of venue in this subset tends to be a popular one in neighborhoods where it has been missing.

Based on the results of this analysis, Deli\Bodega is the most popular venue in the most populated cluster and is to be expected to be a successful type of business in Elmhurst, Glen Oaks, Hillcrest, Jamaica Hills, Queensbridge, Rochdale and Springfield Gardens..