**COST OF LIVING INDEX BY COUNTRY-2024**

***Power BI Dashboarding project proposal***

1. **Executive Summary:**

This project aims to develop interactive and insightful dashboards using Power BI to Analyze specific factors contributing to high living costs in top-ranked countries, compare Cost of Living Index with economic indicators like GDP or average wages, explore strategies for addressing affordability issues in high-cost countries

1. **Problem Statement:**

Global variations in the Cost of Living Index highlight economic disparities between countries, impacting individuals' quality of life, financial stability, and social mobility. These differences pose challenges for policymakers in addressing affordability issues and for individuals making decisions about where to live or work internationally.

1. **Data Sources:**

The dataset, sourced from Kaggle, provides mock information about Cost of Living Index by Country, 2024 Mid-Year data. It includes details such as Rank, Country, Cost of Living Index, Rent Index, Cost of Living Plus Rent Index, Groceries Index, Restaurant Price Index, Local Purchasing Power Index.

1. **Methodology:**

* **Data Integration:** Power BI's data integration features will be utilized to combine the primary dataset with any additional relevant data sources, such as geographic data, demographic data, or other contextual information, to enrich the analysis and provide a more comprehensive view about affordable living landscape across various countries.
* **Dashboard Design**: The dashboards will be designed with a focus on, cost of living index, rent index and groceries index, restaurant price index and local purchasing power index. The layout and organization of the dashboards will be optimized for easy consumption and interpretation of the information.
* **Interactivity:** The dashboards will be highly interactive, allowing to explore the data through filters, slicers, and drill-down capabilities. It will be able to dynamically segment the data based on various dimensions, such as demographics, locations, or time periods, enabling deeper insights and customized analysis.

1. **Expected Outcomes:**
2. Interactive dashboards and reports providing insights for analysing specific factors contributing to high living costs in top-ranked countries.
3. Compare Cost of Living Index with economic indicators like GDP or average wages
4. Enhanced decision-making through visual representation of key metrics.
5. Explore strategies for addressing affordability issues in high-cost countries.
6. **Tools and Technologies:**

* Power BI Desktop
* Power BI Service
* DAX (Data Analysis Expressions)
* Excel

1. **Risks and Challenges:**
2. **Data Quality and Reliability:** Ensuring data accuracy and finding reliable, up-to-date sources for comprehensive Cost of Living data.
3. **Currency Fluctuations:** Incorporating currency conversion factors or regularly updating the data to reflect current rates.
4. **User Interpretation:** Providing clear explanations and context within the dashboard to guide proper interpretation.
5. **Data Privacy and Security:** Ensuring compliance with data protection regulations and securing sensitive information.
6. **Conclusion**:

The Cost of Living Index data presents significant potential for insightful analysis and decision-making, its development and maintenance come with notable challenges. Addressing these challenges thoughtfully will be key to creating a valuable, reliable, and impactful tool for understanding global living cost disparities.