Setting up a shopping mall in Hyderabad, India

Setting up a shopping mall in Hyderabad, India at the right location

- For many shoppers, visiting shopping malls is a great way to relax and enjoy themselves during weekends and holidays.
- Property developers are also taking advantage of this trend to build more shopping malls to cater to the demand
- Opening shopping malls allow property developers to earn consistent rental income.
- The location of the shopping mall is one of the most important decisions that will determine whether the mall will be a success or a failure.

Data acquisition

- Using Wikipedia page is a list of neighbourhoods in Hyderabad, with 200 neighbourhoods
- Web scraping techniques to extract the data from the Wikipedia page, with the help of Python requests and beautifulsoup packages.

Results
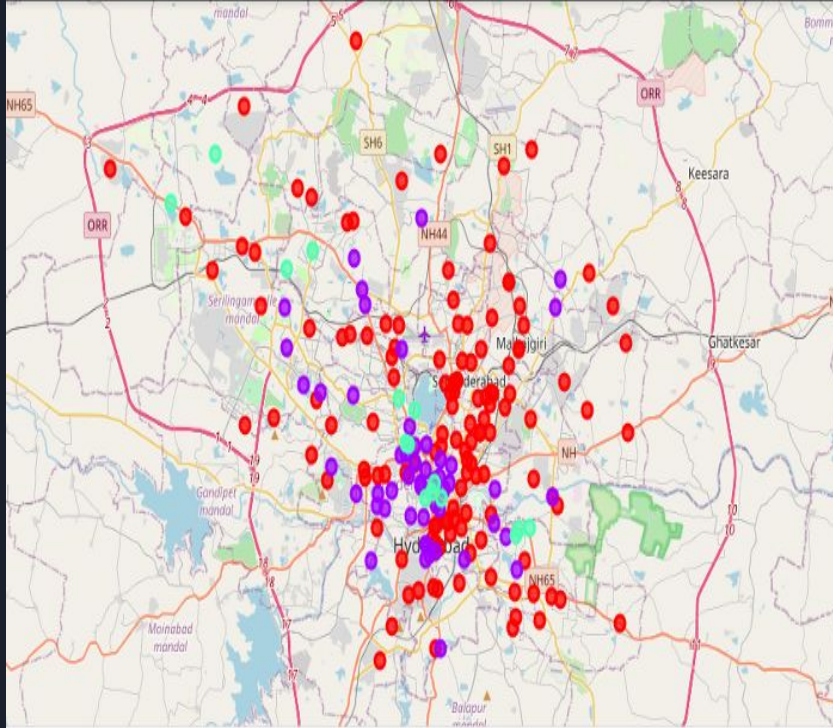
- cluster 0 in red colour, cluster 1 in purple colour, and cluster 2 in mint green colour.
- Cluster 0: Neighbourhoods with very less number of shopping malls
- Cluster 1: Neighbourhoods with a moderate concentration of shopping malls
- Cluster 2: Neighbourhoods with a high concentration of shopping malls

Discussion

Setting up a shopping mall we need to consider other factors

1. cost of rent
2. the surroundings around the shopping mall
3. the kind of people in the locality

- If we decide a place where the competition is less, then we need to consider the people living in that locality as well.
- If the people in that area spend a lot and love going out then it'll be a success.
- If the people staying near the mall don't prefer going out, then it's better to consider some other place with less competition and a good crowd.

Conclusion

- A good number of shopping malls are concentrated in the central area of Hyderabad city
- Cluster 0 has a very low number of malls. This represents a great opportunity and high potential areas to open new shopping malls, as there is very little to no competition from existing malls
- cluster 2 are likely suffering from intense competition because of oversupply and a high concentration of shopping malls.
- Therefore, this project recommends property developers to capitalize on these findings to open new shopping malls in neighbourhoods in cluster 0 with little to no competition.
- Property developers with unique selling propositions to stand out from the competition can also open new shopping malls in neighbourhoods in cluster 1 with moderate competition.
- Lastly, property developers are advised to avoid neighbourhoods in cluster 2 which already have a high concentration of shopping malls and suffering from intense competition.