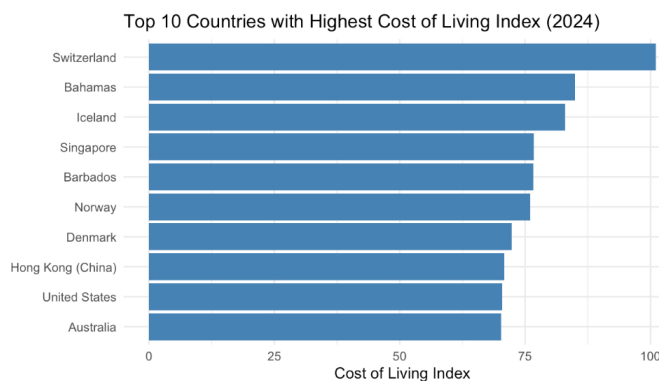


Cost of living index for 2024

In this project, the "Cost of Living Index by Country 2024" dataset on Kaggle is analysed to uncover key trends and outliers in the cost of living, rent, groceries, restaurant prices, and local purchasing power.



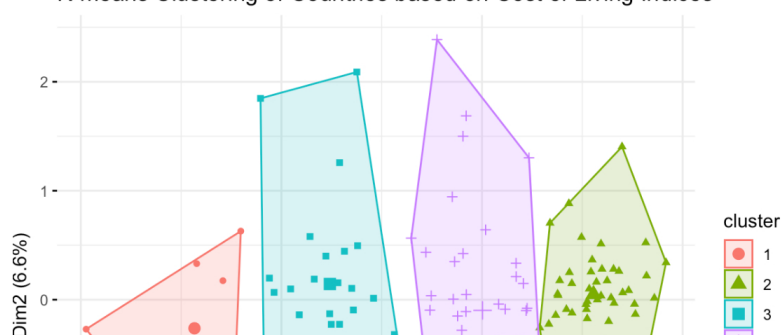
Top 10 Countries with Highest Cost of Living Index

These countries with their high cost of living offer a range of economic opportunities and challenges for businesses. This information can help companies to decide where they can expand into high-cost regions.

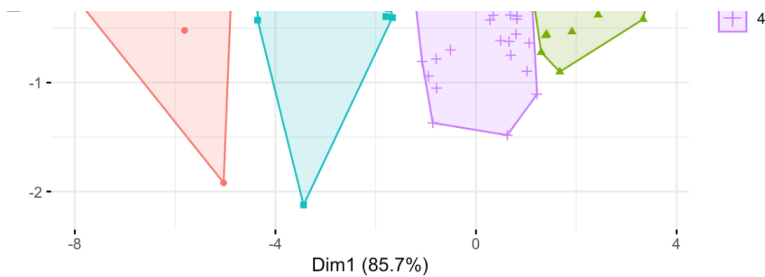
Clustering countries based on cost of living indices reveals distinct opportunities and challenges for expansion strategies.

- **Cluster 1** includes high-cost, high-purchasing power locations such as Switzerland and the United States, offering potential for high profitability and affluent clients, but with elevated operational costs and competition.
- **Cluster 2** encompasses low-cost, moderate-purchasing power countries like India and Nigeria, presenting lower operational costs and untapped markets, though with challenges related to lower revenue potential and infrastructure.
- **Cluster 3** features mid-range cost countries with strong purchasing power, such as Germany and Canada, balancing good profitability potential with moderate competition and market saturation.
- **Cluster 4** includes emerging markets like Mexico and Tunisia, where lower cost structures and growing markets provide opportunities, but with potential issues around economic stability and consumer spending.

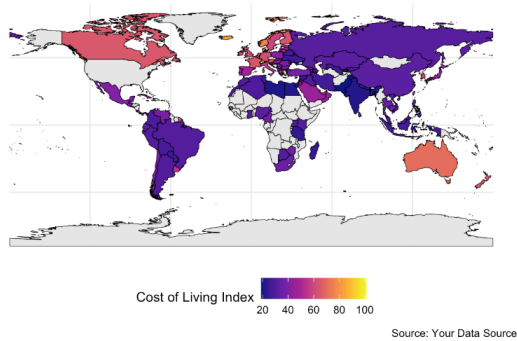
K-means Clustering of Countries based on Cost of Living Indices



K-means Clustering of Countries based on Cost of Living Indices

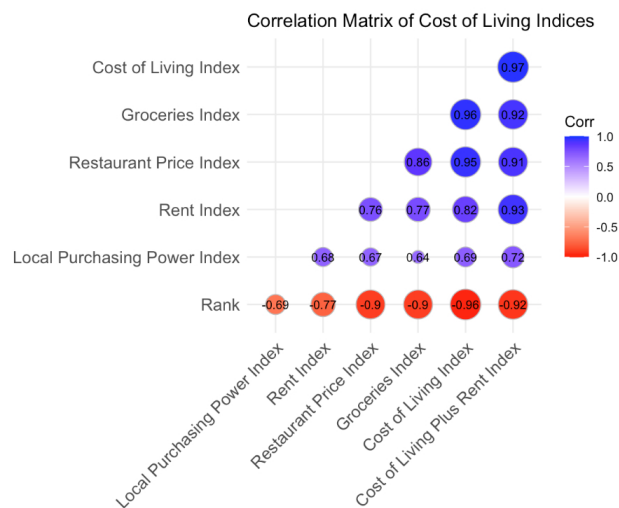


Global Cost of Living Index
Cost of Living Index by Country



Geographical distribution of global Cost of Living Index

This map shows the cost of living where countries are shaded based on their index values.

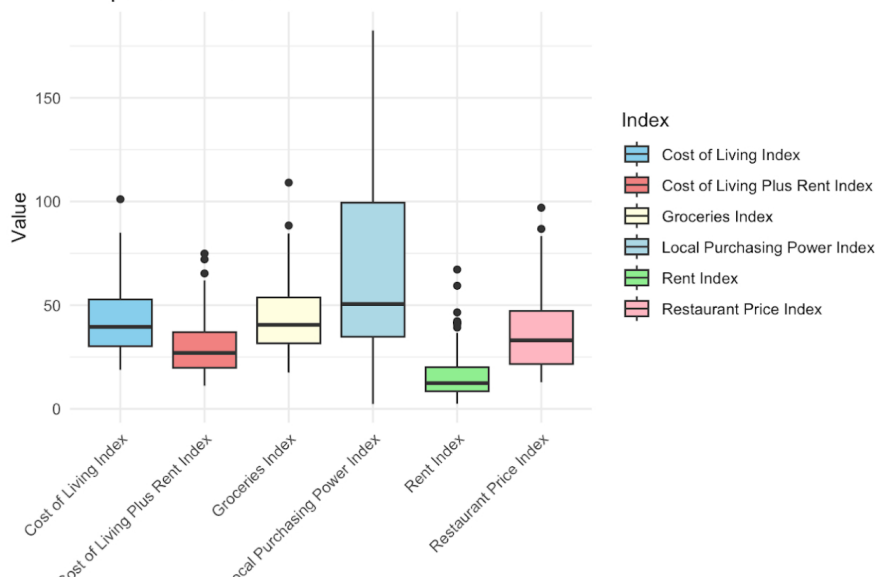


Correlation of cost of living indices

This correlation matrix shows how different aspects of the cost of living relate to each other. It is useful for understanding regional economic conditions and making informed decisions about where to expand business operations.

There is a positive correlation between Cost of Living Plus Rent Index and (Rent Index, Groceries Index, Restaurant Price Index, and Local Purchasing Power Index). This shows that increases in these indices generally lead to higher costs of living including rent.

Boxplots of Various Indices



Boxplots of Various Indices

The boxplots identify outliers and display them beyond the whiskers of the plot.

Outliers may highlight unusual economic conditions or data anomalies. They can be investigated further to identify their underlying causes and make decisions on how to address them.



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