

Investing in Restaurant or Café in the center of Rhodes.

Introduction/Business Problem

Rhodes is a well renowned island in Greece with beautiful beaches and many hotels. Taking into consideration the amount of tourist every summer, there is a need of restaurants and cafeterias to be constructed. If any future entrepreneur wants to invest in Rhodes has to decide whether to construct a restaurant or cafeteria near to hotels in order to attract more customers. To help this group of investors to have the best possible profit, this project will show the density of restaurants and cafeterias near the hotels.

Data section

Firstly, I will find the hotels in Rhodes island and I will choose the area with the majority of them. Secondly, I will seek the number of restaurants and cafeterias in their local area. Then, with different color of dots will be presented the restaurants and the cafeterias in this area. By this result will be easy to decide whether is needed to be constructed restaurant or cafeteria, as the minimum number of dots will show which one of them will be in lack and as consequence the best option to invest.

Methodology

I used python folium library to visualize geographic details of Rhodes and I created a map of Rhodes using latitude and longitude values to get the visual. I designed the limit as 5000000 and the radius 400 meter of the center from their given latitude and longitude information. I run the code three times in order to find out the number of the hotels, the restaurants and the cafes in the area. Finally, I made a bar plot to show the results and to help in order to make the correct conclusion.

Results

This project shows the best choice it has to be taken by an entrepreneur. Between two choices, restaurant and café near hotels in Rhodes one of them is slightly better. We can see in the map and then in the bar plot that in 400m radius in the center the number of cafes is less than the restaurants. The map is showed below.

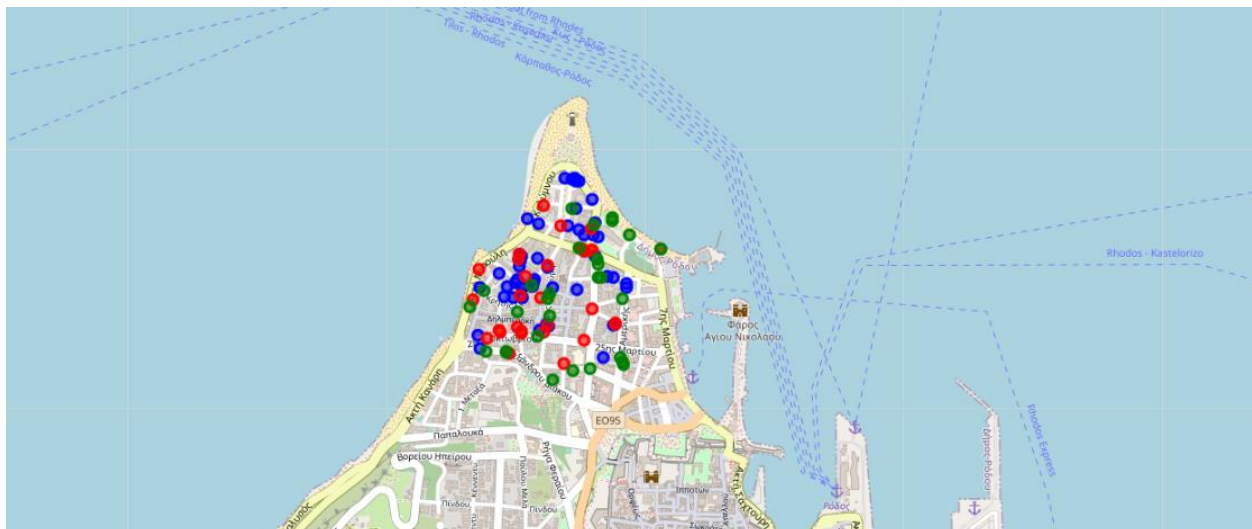


Figure 1: The map of Rhodes.

In particular, there are 29 cafes and 31 restaurants, where the total number of hotels in this area is 50. That is easier to see using the bar plot.

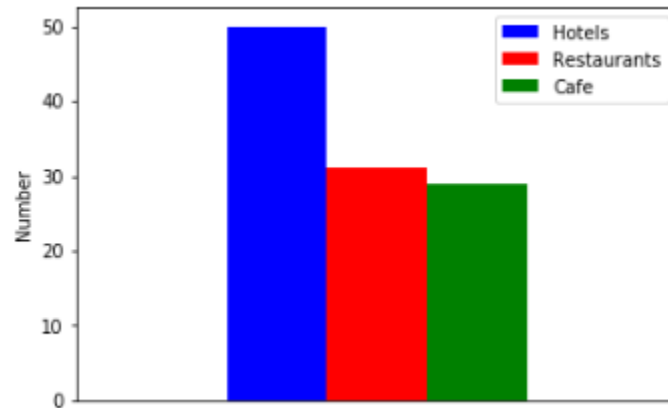


Figure 2: Bar plot of H.R.C. in Rhodes

Conclusion

The difference between the restaurants and the cafes, as it seems of the results, is quite small. Which means that both investments could have the same profit for the entrepreneurs. Probably investing in a café would be a better option, but both enterprises are needed in the island, taking into consideration the large amount of the hotels in the local area.