

The Battle of the Neighborhoods - Week 2

Introduction & Business Problem :

Problem Background:

The City of New York, is the city with most quantity of people in the United States. One of its major characteristics is that it is multicultural and a lot of people from different countries access to the chance of the american dream. It provides great business opportunities and cultural experience as well. Also, the city is a major center for different sectors such as financial, retail, international commerce, tourism, fashion, arts (and others) in the US.

This also means that the market flow is extremely competitive and the investment needed for entrepreneur business in one of the highest worldwide. That's why every possible new business venture have to analyse the return of investment to see if they could survive with that high costs. In this lab, we are going to expose some insights base on data analysis available with the goal of being part of the decision that every entrepreneur or any company is going to make.

Problem Description:

New York is well known for its cuisine, that has a unique influence by a great variety of international cuisine. Also, regarding to restaurants, the level of competition in this city is high. For possible new restaurants, depending on the core value of the company, the main differences or similarities with other brands every new entrepreneur should evaluate in high level where the restaurant should be located.

The strategy plan can consider the quantity of people that lives nearby, the quality of other restaurants in the zone, the type of food, the area mood, etc.

Also, additional variables should be analyzed before any decision is made:

Demographics, Population, possible provider (Freshmarkets, Wholesale locations) concurrence of the place competitors rate Segmentation of the Borough Untapped or Saturated markets etc

Eventhough well funded XYZ Company Ltd. is going to select the best location fit to start its first venture. If this is successful they can replicate the same in other locations. As they are building their brand, the results of the performance of this first restaurant will be highly impactfull

Target Audience:

To recommend the correct location, XYZ Company has appointed me to lead of the Data Science team. The objective is to recommend to the management which NY neighborhood will be best fit to open their restaurant.

This would be of interest of anyone looking to open a food related company in New York

Success Criteria:

The success criteria of this project will be a good recommendation of borough/Neighborhood choice to XYZ Company Ltd based on Lack of such restaurants in that location and nearest suppliers of ingredients, with a high level of significance.

Data we will use:

Data : The city of principal analysis in this project : New York City.

We will be using the following datasets for analysing New York city

Data 1 :

Neighborhood has a total of 5 boroughs and 306 neighborhoods. In order to segment the neighborhoods and explore them, we will essentially need a dataset that contains the 5 boroughs and the neighborhoods that exist in each borough as well as the latitude and longitude coordinates of each neighborhood.

This dataset exists for free on the web. Link to the dataset is : https://geo.nyu.edu/catalog/nyu_2451_34572

Data 2

Second data which will be used is the DOHMH Farmers Markets and Food Boxes dataset. In this we will be using the data of Farmers Markets.

<https://data.cityofnewyork.us/dataset/DOHMH-Farmers-Markets-and-Food-Boxes/8vwk-6iz2>

Website-<https://www.grownyc.org/greenmarketco/foodbox> GrowNYC's Fresh Food Box Program is a food access initiative that enables under-served communities to purchase fresh, healthy, and primarily regionally grown produce well below traditional retail prices.

A farmers' market is often defined as a public site used by two or more local or regional producers for the direct sale of farm products to consumers. In addition to fresh fruits and vegetables, markets may sell dairy products, fish, meat, baked goods, and other minimally processed foods.

Data 3

For the below analysis we will get data from the web as given below :

New York Population New York City Demographics Cuisine of New York city https://en.wikipedia.org/wiki/New_York_City https://en.wikipedia.org/wiki/Economy_of_New_York_City https://en.wikipedia.org/wiki/Portal:New_York_City https://en.wikipedia.org/wiki/Cuisine_of_New_York_City https://en.wikipedia.org/wiki/List_of_Michelin_starred_restaurants_in_New_York_City

Data 4

Newyork city geographical coordinates data will be utilized as input from Foursquare API, that will be leveraged to provision venues information for each neighborhood. We will use the Foursquare API to explore neighborhoods in New York City. The below is image of the Foursquare API data. Data 3 : For the below analysis we will get data from wikipedia as given below :

New York Population New York City Demographics Cuisine of New York city https://en.wikipedia.org/wiki/New_York_City https://en.wikipedia.org/wiki/Economy_of_New_York_City https://en.wikipedia.org/wiki/Portal:New_York_City https://en.wikipedia.org/wiki/Cuisine_of_New_York_City https://en.wikipedia.org/wiki/List_of_Michelin_starred_restaurants_in_New_York_City

We will have latittudes and postal codes as follows

	Postalcode	Borough	Neighborhood	Latitude	Longitude
0	M3A	North York	Parkwoods	43.753259	-79.329656
1	M4A	North York	Victoria Village	43.725882	-79.315572
2	M5A	Downtown Toronto	Regent Park , Harbourfront	43.654260	-79.360636
3	M6A	North York	Lawrence Manor , Lawrence Heights	43.718518	-79.464763
4	M7A	Downtown Toronto	Queen's Park , Ontario Provincial Government	43.662301	-79.389494
5	M9A	Etobicoke	Islington Avenue	43.667856	-79.532242
6	M1R	Scarborough	Malvern , Rouge	43.806686	-79.104353