IBM Data Science Professional Certificate

Applied Data Science Capstone Project

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'SHOPs AND STOREs' SHOPPING IN MUNICH

INTRODUCTION

BACKGROUND

Munich is one of the most prosperous and populous cities of Bavaria, Germany. It has a rich tradition that can be seen in its world-famous Oktoberfest and beer-gardens. Furthermore, being home to people with different ethnic and geographical backgrounds, and tourists from all over the world, it has an interesting mix of different tastes. It would be interesting to understand the kind of shops and stores that are mostly visited by this eclectic set of people in different parts of Munich. It could also help investors understand the 'Shops and Stores' ecosystem here and gauge the demand to open a shop or a store of their interest in this ecosystem.

The shopping ecosystem in a city like Munich is very dynamic in nature. This means that there are fewer gaps between demand and supply. The moment a white space is identified in this ecosystem, an investor is ready to bridge it. The market is quick to respond to changing consumer behaviors and quick to generate demand. Price sensitivity of people is lower given the decent income levels. A combination of these factors makes Munich an attractive investment destination for investors with the right store at the right location and catering to the right audience; all of which can be identified by investing time in analyzing the vast amount of "Data" at our disposal.

BUSINESS PROBLEM

In cities like Munich that offer varied shopping experiences (Both online as well as offline), it is easy for someone to get lost. With a huge chunk of the population

working in white collar jobs, "Time" is an important currency and usually a limiting factor for someone seeking an optimal shopping experience. Optimizing for the best shopping experience in a stipulated duration of time becomes critical. This leads us to seek answers to questions like "Which are the best spots in the city that deliver such optimal shopping experiences?"; "If an investor is looking to open a shop in the city, which location will offer the best returns?". Such questions have led me into creating an analysis for 'Shops and Stores shopping in Munich'. The goal of this project is to use Foursquare API to determine the optimal location to open a store or a shop of a particular kind and understand their distribution within the city.

INTEREST

This report could be helpful to investors looking to open a shop or a store of their interest in a city like Munich. It could also help residents and tourist ease their shopping hunt and optimize for the best shopping experience.