**Global Sales Data Analytics**

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Regional Sales and Profit Forecast

A sales forecast is an estimate of the quantity of goods and services you can realistically sell over the forecast period, [the cost of the goods and services](https://www.thebalancemoney.com/cost-of-goods-sold-398161), and the estimated profit.

Typically this is done by:

* Making a list of the goods and services to be sold
* Estimating of the number of each to be sold
* Multiplying the unit price by the estimated number of goods or services to be sold
* Determining the cost of each good or service
* Multiplying the cost of each good or service by the estimated number to be sold
* Subtracting total cost from the total sales

If your business has a huge number of items in inventory it may be necessary to condense unit sales/costs into categories.

**Sales Forecast Assumptions**

There are many factors that can potentially affect sales that should form the basis for your sales forecast, including:

* **The economy and your particular industry:** Is the economy slowing? Is the market for your goods and services growing or declining? Is there more [competition](https://www.thebalancemoney.com/how-to-write-the-competitive-analysis-section-of-the-business-plan-2947025) entering the marketplace? Are you likely to gain or lose any major customers? Your sales forecast should include an estimate of percentage growth or shrinkage in the market.
* **Regulatory changes:**sometimes new laws or regulations can affect your sales prospects, either positively or negatively.
* **Your products or services:** Are you launching any new products or services that may increase sales, or are sales of your existing products/services declining due to better products/services or lower prices from competition? Will you be forced to raise prices due to increased material, labor, or other costs and how might this affect sales?
* **Your marketing efforts:** Are you embarking on any new marketing campaigns or spending more or less on advertising? Perhaps bringing a new company website online, beefing up your [email marketing](https://www.thebalancemoney.com/email-marketing-2948346), or branching into social media to increase sales? Are you hiring additional sales staff or losing your best salesperson?



