

# The Best Place for a New Juice Bar in New York

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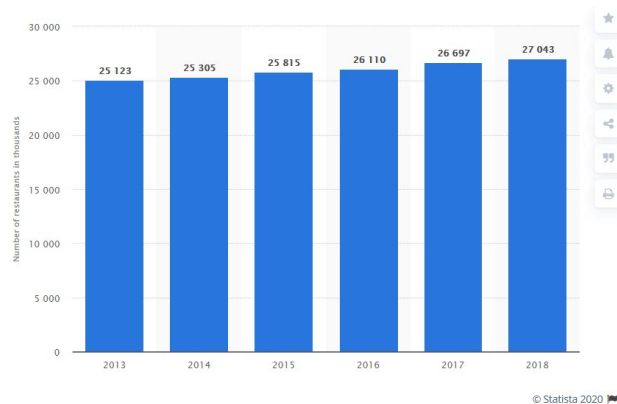
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## 1. Introduction

### 1.1 Current Restaurant Scene in New York

New York hospitality industry sphere is one of the most competitive in the world. It seems like every day a restaurant is opening at one place and another one is being closed and repurposed into something else. It's become a chance for someone else to try their best at achieving the dream of making it big in New York.

From this histogram we can see that throughout the years 2013-2018 the number of restaurants in the city has mostly stayed the same, with a very slight increase. Which leads to the conclusion that roughly the same number of restaurants and food places open and close in the city in a given year.



Many factors can contribute to the success of a food place, such as innovation, marketing, social media presence and location. The right mixture of all these components must be achieved to escape the grim future of the majority of restaurants and food places, 85% of which close in the first 3 years.

### 1.2 Problem

We have been approached by a young entrepreneur, who wants to open a juice bar in New York to sell natural juices with the best ingredients, using a new cold pressing technique, which preserves most of the nutrients of the fruits and vegetables. Since the juice bar's success is mostly determined by the famous rule: "Location, location, location", it is

best to use data analysis to predict the best possible location for a new juice bar in the city. In order to determine the best location it is best to start with determining places where people with an interest in healthy food, beverages and lifestyle typically gather. That would be gyms, fitness centers and yoga studios.

### 1.3 Interest

Of course the information from this research project can be useful for opening a juice bar in New York. Also, the acquired information and insights can be useful for other facilities and establishments targeting the same demographic of relatively young and healthy people who like taking care of themselves.