Location for Retail store Recommendation

Group Member:

1) Anil Kumar :2021UCS1698
2) Ritik   :2021UCS1653

About The Problem:

[1] Spatial location is an important factor in fields such as urban planning, business, transportation and has been for many years. In the growing market, it is hard to find a location for a retailer to open a store with good return. [3] Retail site selection is a critical stage for a new retailer since it helps them to decide which location have the best chance of delivering a good return on investment. This project helps in predicting such locations for the retailers.

It will help retailers in predicting locations for setup store with good returns. [3] This will seek the problems related to demographic and location (market, sales of current location etc.). The company has to analysis the market in terms of their product and industry along with the nature of competition and the presence of competition. [2] The paying capacity of the population plays an important role in the evaluation of the potential of the market along with the impact of the competition and product estimation and demand. Site should be at a place where retailer have high probabilities of   getting customers or a better market. [3] We need lots of data for predicting market sales, market density, average crowd in market etc. This is the measure problem associated with this project idea. [3] Locating sites for store requires lots of information and demographic data of particular area or place. Keep updating market trends to find better and less competitive markets for retail sites.

References:

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