

Where is the best place for a new restaurant in Mong Kok, Hong Kong?

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Introduction

Hong Kong is a food heaven. There are different kinds of food and restaurants. Also, tourism is a prosperous industry in here. Many visitors come to Hong Kong every day. Mong Kok is the densest district because of tourism. There are over 100 restaurants in Monk Kok. Although the competition is fierce, it is definitely a good place for a new restaurant.

Business Problem

Mr A is a wealthy businessman and plans to make an investment in Hong Kong. He sees a good opportunity of opening a new restaurant in Mong Kok due to the fast-growing tourism. However, he has three questions and needs to find out the answers so that he could start his new investment.

1. How fast is the tourism growing in Hong Kong?
2. Is Mong Kok really a good place to open a new restaurant?
3. Which type of restaurant should he open?

Data

We use different data to solve these questions. To solve the first question, we need to retrieve the visitors from PartnerNet(<https://partnernet.hktb.com/en/home/index.html>) which contains the official visitor statistic.

Here is a sample visitor data:

Monthly Report - Visitor Arrival Statistics : Apr 2019

(https://partnernet.hktb.com/filemanager/intranet/pm/VisitorArrivalStatistics/Vis_Stat_E/VisE_2019/Tourism%20Statistics%2004%202019.pdf)

In order to solve the second question. We need to retrieve the trending data from Foursquare. We could analyze the trending data at different time to see if the restaurants in Mong Kok are really popular.

We also need data from Foursquare to solve the last question. We could analyze the ratings of different kinds of restaurants in Mong Kok. Then, we could get a basic idea. Lastly, we need to dig into the specific type of restaurant and analyze the profit ability.