DATA ANALYTICS POWERED BY TABLEAU

PROJECT TITLE

UNVEILING MARKET INSIGHTS : ANALYSING SPENDING BEHAVIOUR AND IDENTIFYING OPPORTUNITIES FOR GROWTH

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- Ideation And Brainstorming Map

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UNVEILING MARKET INSIGHT : ANALYSING SPENDING BEHAVIOUR AND IDENTIFYING OPPURTUNITIES FOR GROWTH

I. INTRODUCTION:

Unveiling Market Insight: Analyzing Spending Behavior and Identifying Opportunities for Growth In today's ever-evolving business landscape, understanding consumer spending behavior is a cornerstone for success. Market insight allows us to delve into the intricacies of how customers allocate their resources, enabling us to uncover untapped opportunities for growth. This exploration of spending habits not only helps businesses thrive in competitive markets but also empowers them to tailor their strategies for maximum impact. Join us on a journey to unveil the secrets of market insight, as we dissect spending behavior and unlock the doors to sustainable growth.

❑ PROJECT DESCRIPTION

Unveiling Market Insights: Unveiling market insights involves in-depth research and analysis of a particular market or industry. It aims to reveal key trends, competitive landscapes, consumer preferences, and other valuable data to help businesses make informed decisions. This process often includes data collection, market segmentation, and the identification of emerging opportunities and challenges

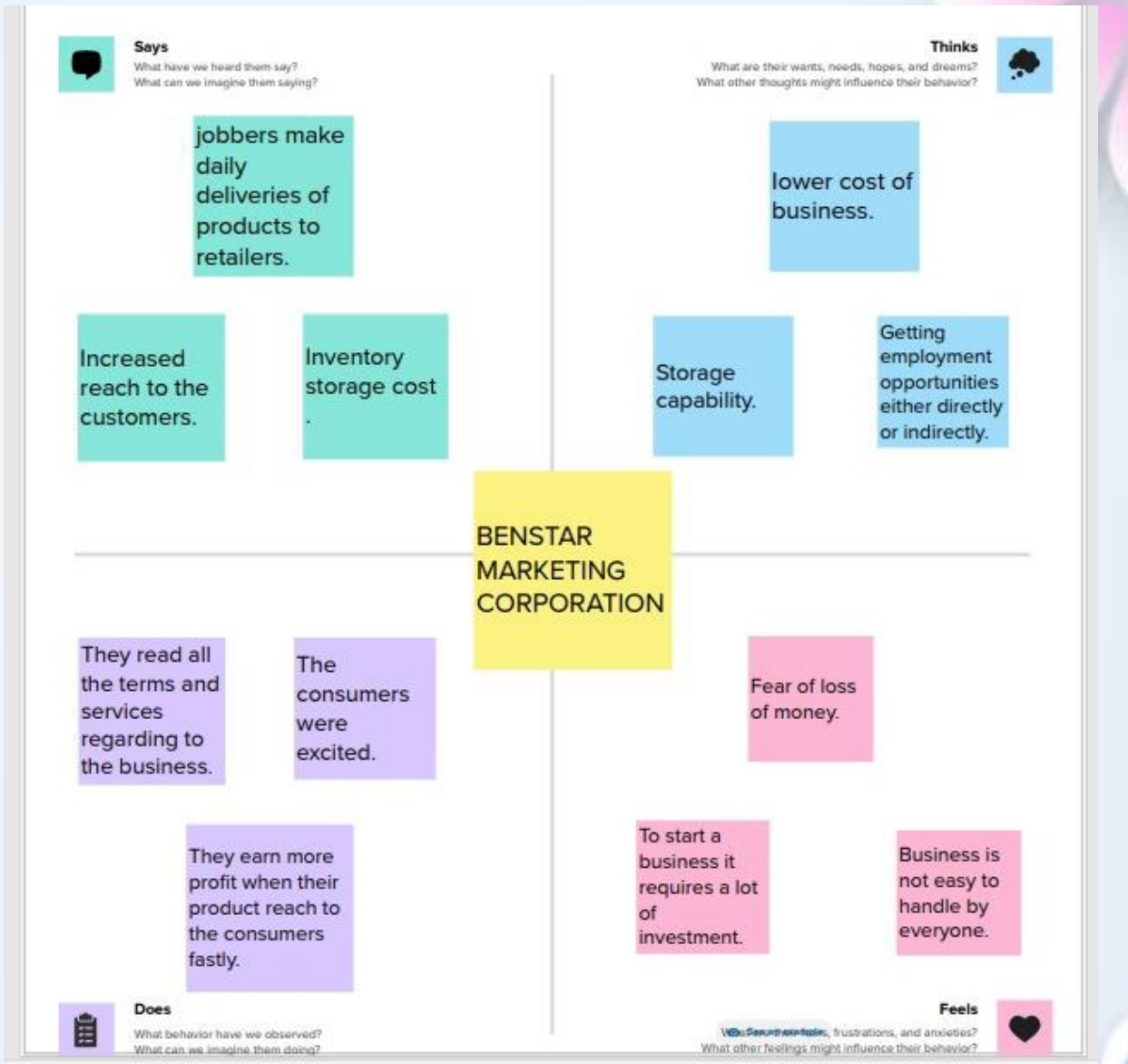
❑ PURPOSE

To understand the current state of a specific market or industry . To identify market trends, dynamics, and shifts . To assess the competitive landscape and key player . To gain insights into consumer preferences and behavior . To make data-driven decisions for marketing, product development, and strategic planning

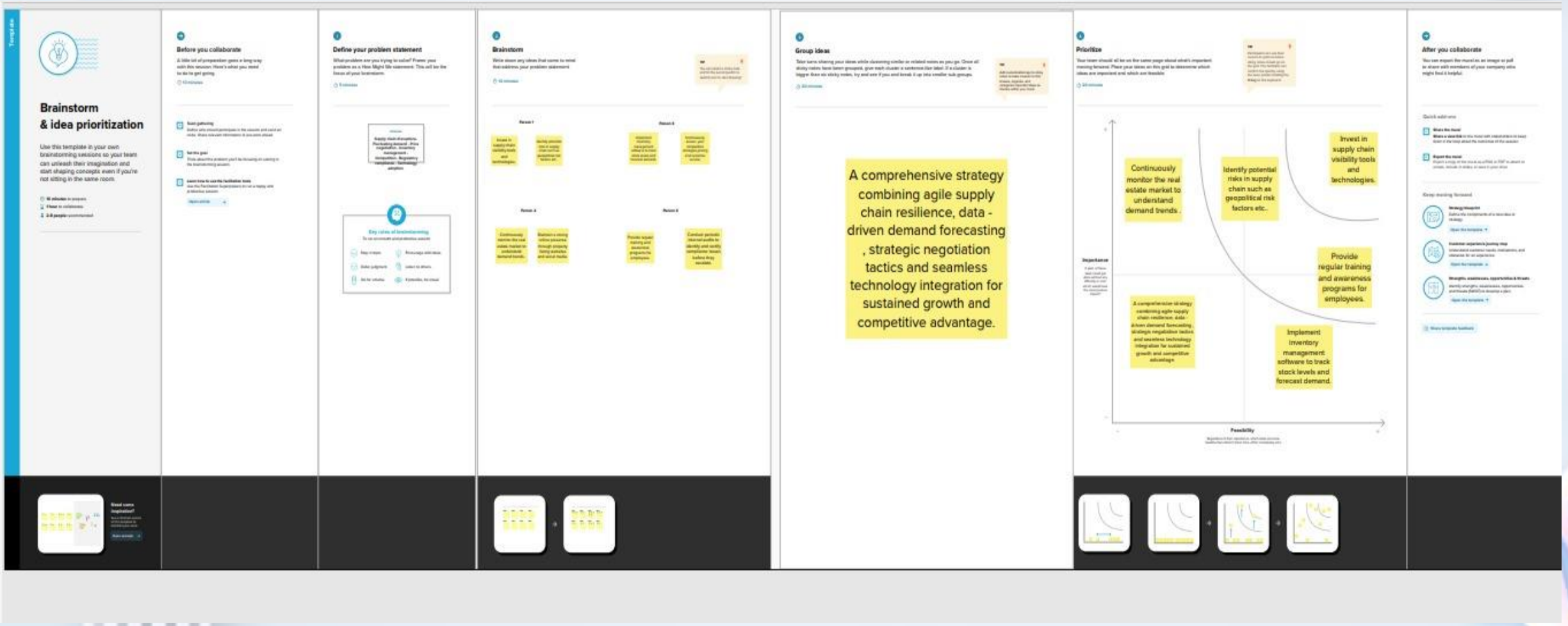
2.PROBLEM DEFINITION AND DESIGN THINKING

- Clearly articulate the issues faced. For example, "Our business needs to gain a deeper understanding of market trends, customer spending behaviour , and areas for growth ."The problem at hand is to gain market insights , analyse spending behaviour , and identify opportunities for growth in a specific industry or market. This involves understanding customer behaviour , competitive landscape, and potential areas for expansion.

2.1 EMPATHY MAP

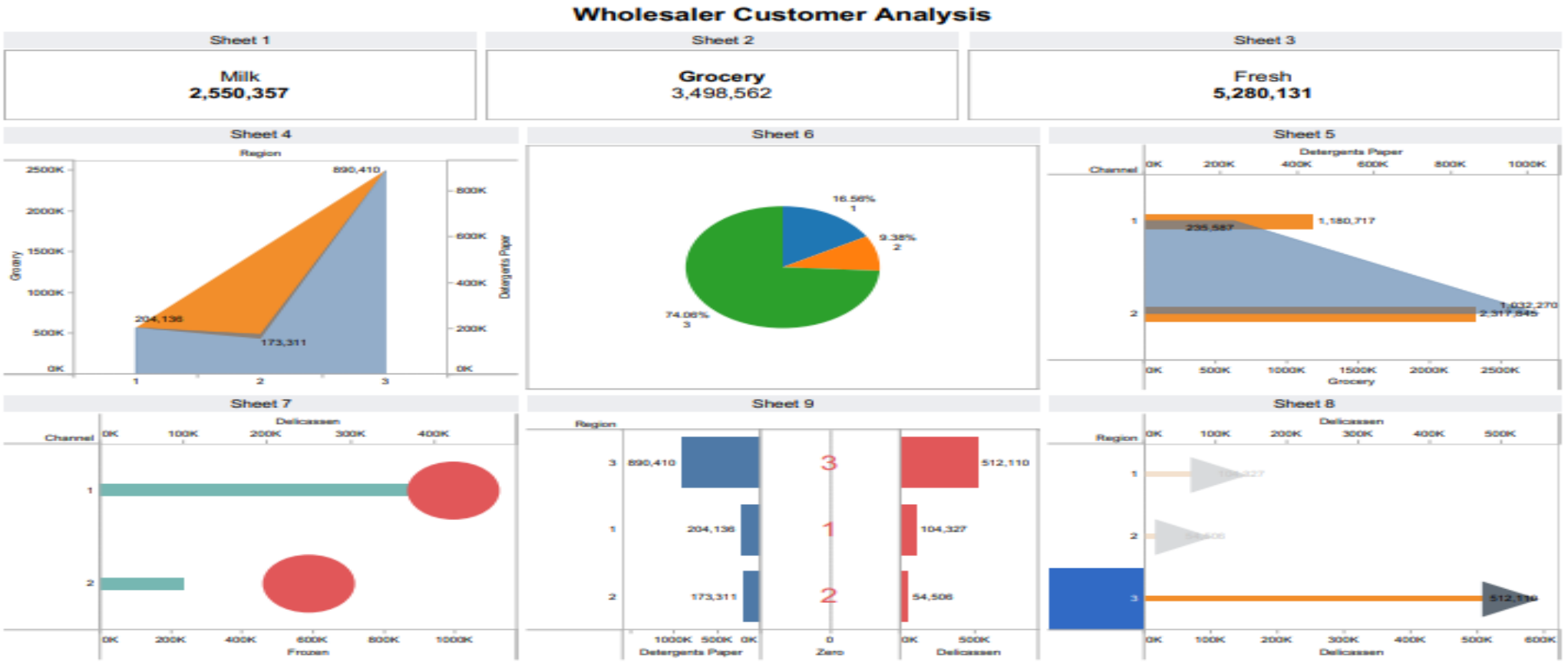


2.2 IDEATION AND BRAINSTROMING MAP



3. RESULT

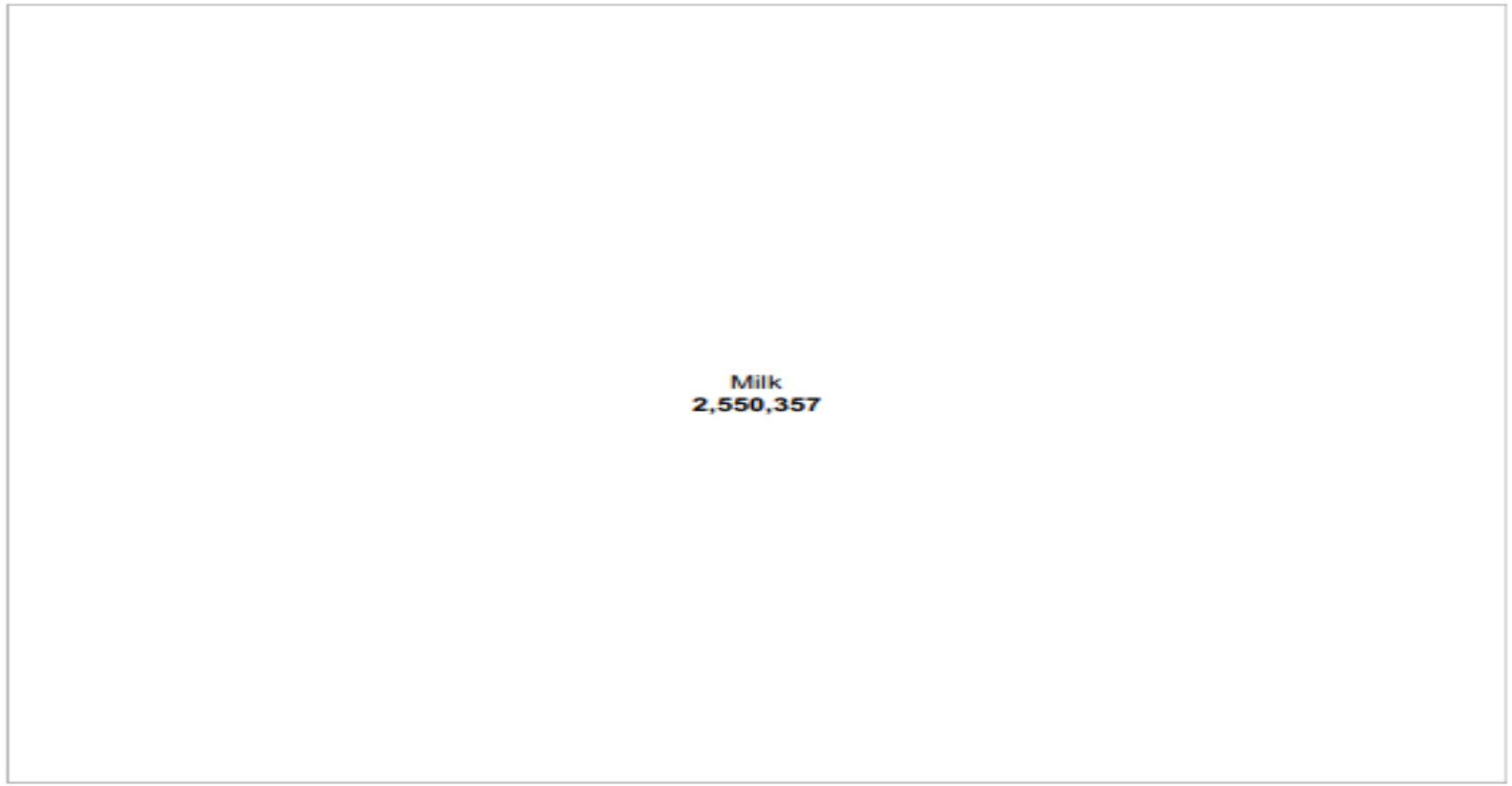
DASHBOARD



STORY

Story 1

Milk Kpi	Grocery Kpi	Fresh Kpi	Grocery and Detergents Paper for each Region. Colour..	Grocery and Detergents Paper for each Channel. Colo..	% of Total Milk and Region. Colour shows details about Region....	Frozen and Delicassen for each Ch..



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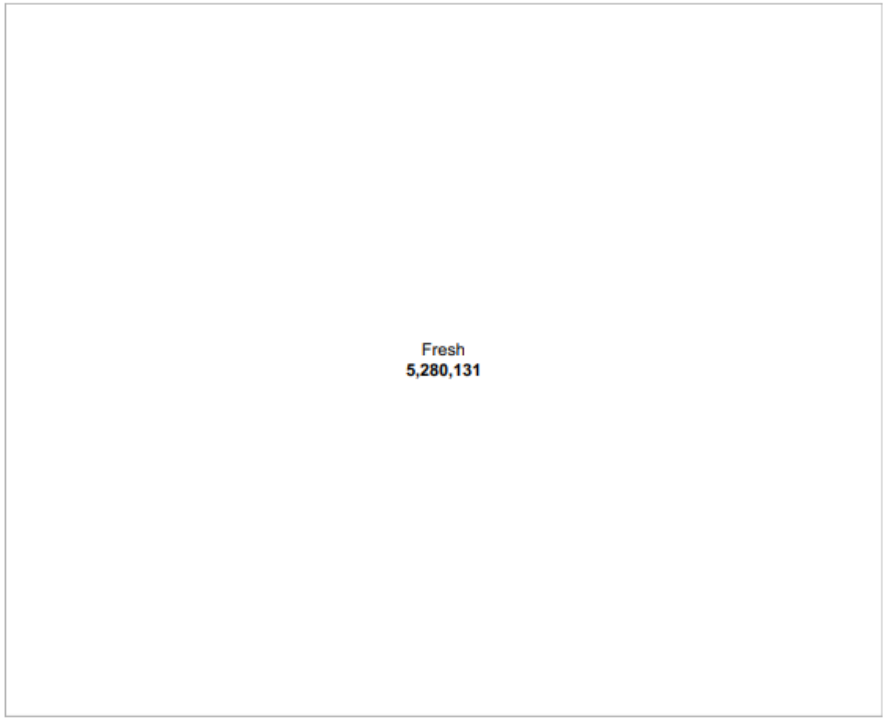

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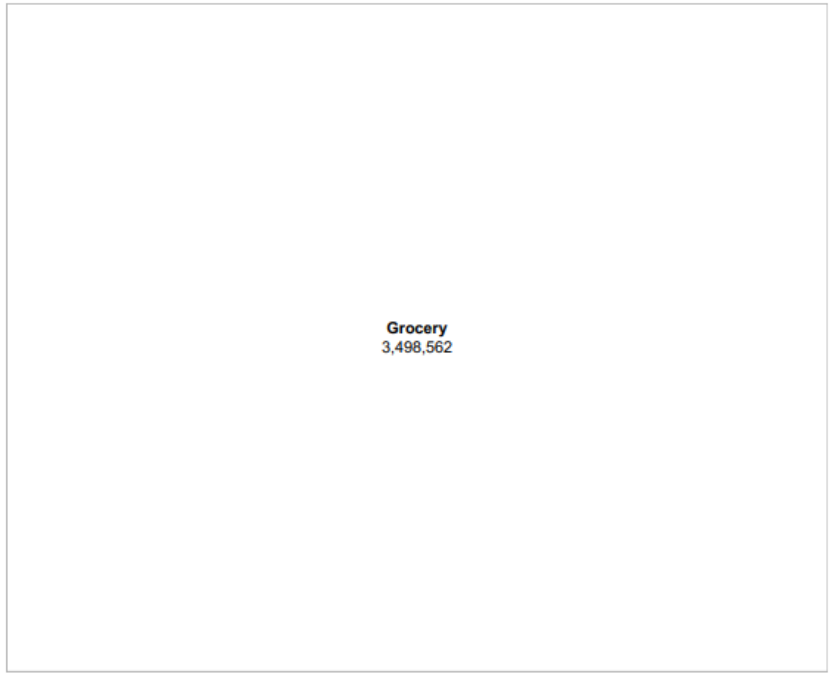

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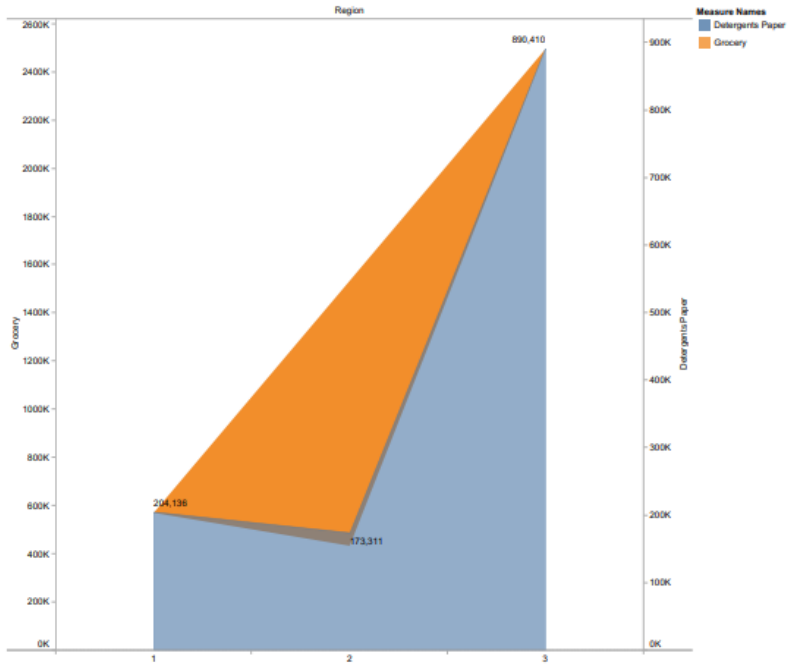

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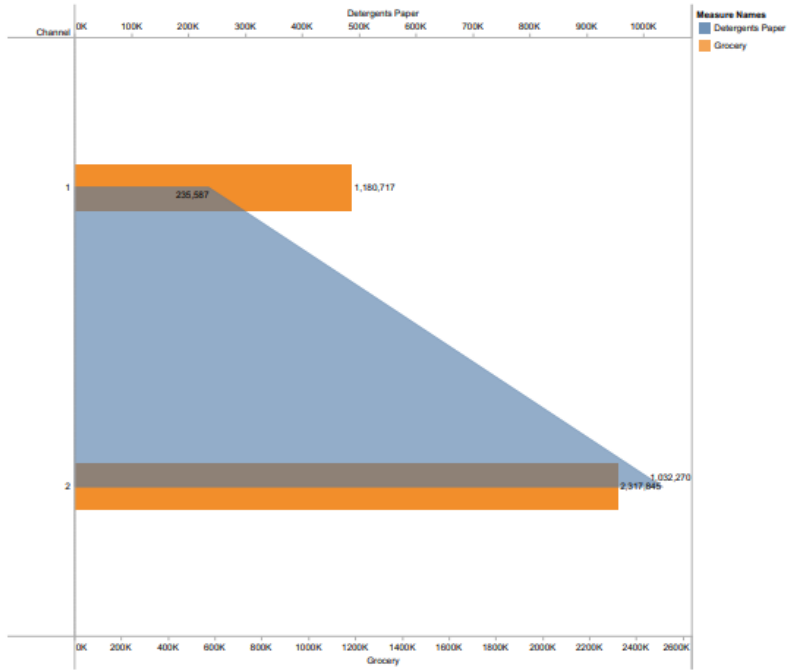

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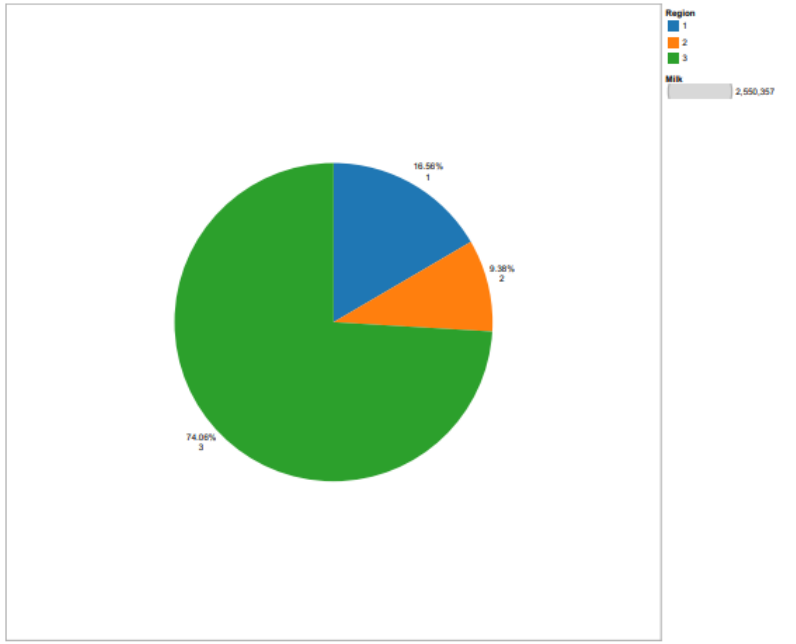

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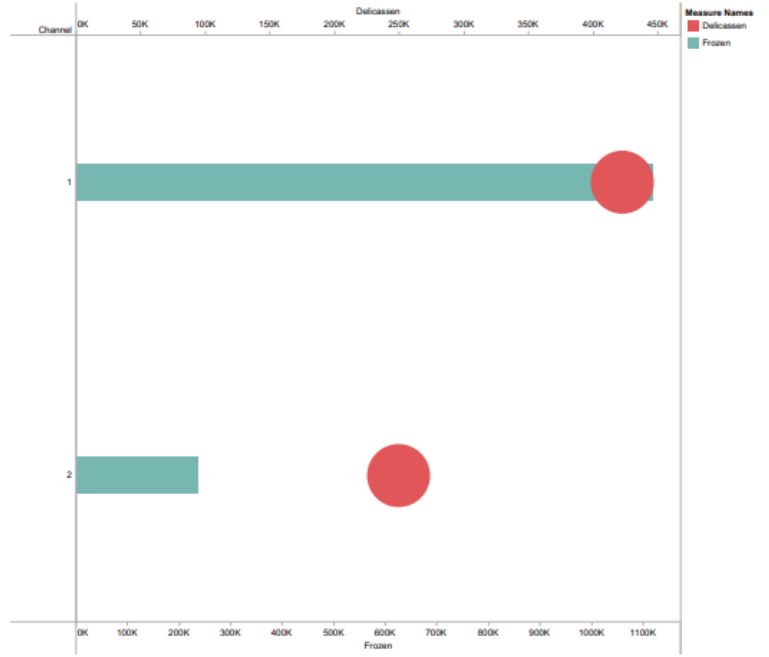

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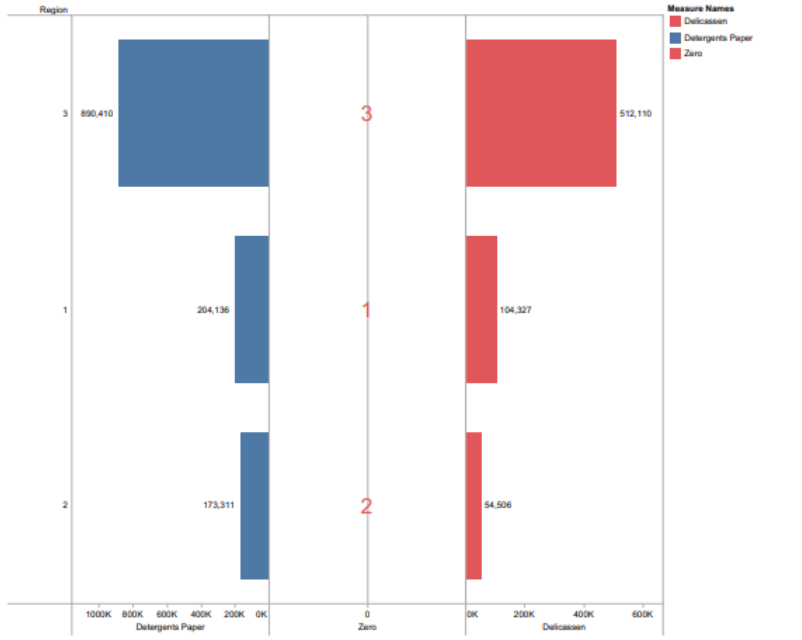

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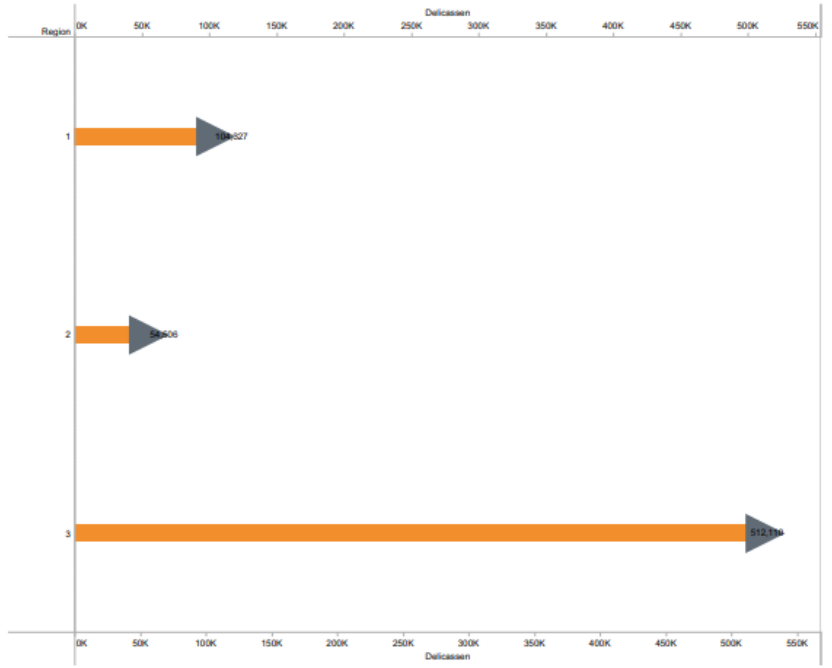

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Wholesaler Customer Analysis

Sheet 1

Milk
2,550,357

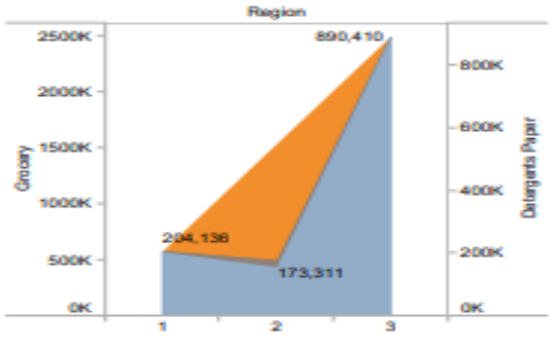
Sheet 2

Grocery
3,498,562

Sheet 3

Fresh
5,280,131

Sheet 4



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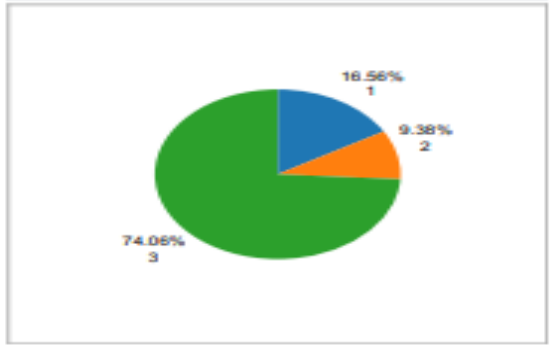

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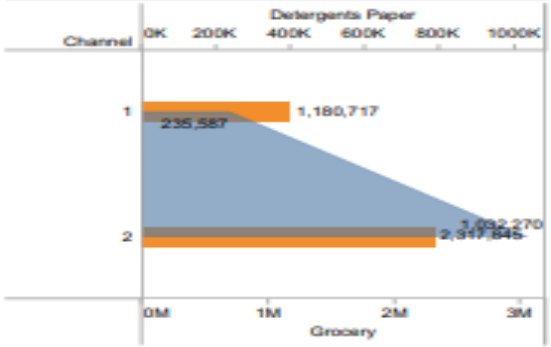

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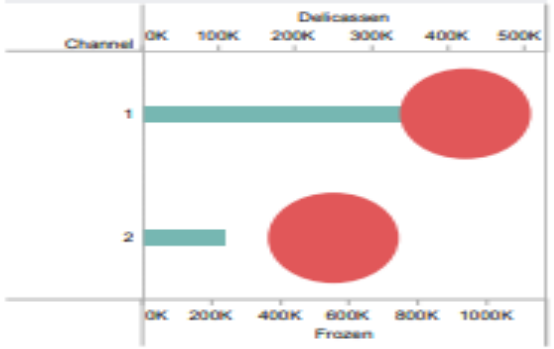

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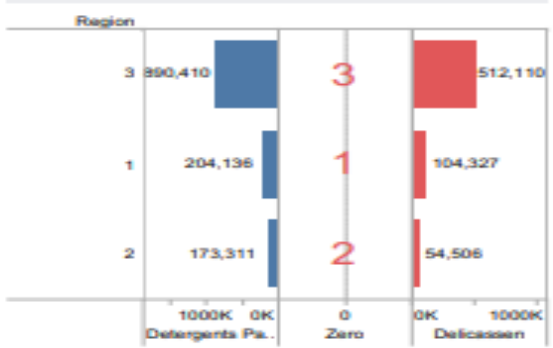

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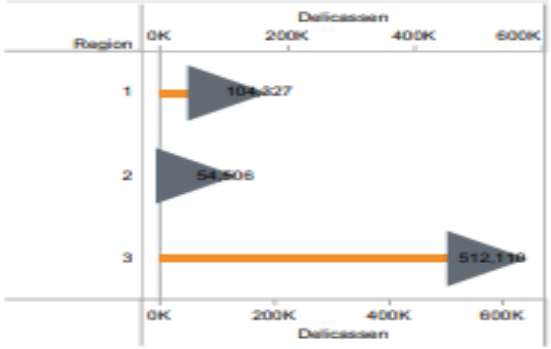

4. ADVANTAGES AND DISADVANTAGES

❑ ADVANTAGES:

Informed Decision-Making: Market insights provide businesses with valuable data to make informed decisions. Understanding customer preferences and market trends helps in tailoring products and services to meet demand.

Competitive Edge: Analysing spending behaviour helps companies stay ahead of competitors by identifying what customers want and how they spend. This can lead to the development of unique selling proposition .

Targeted Marketing: Insights into spending behaviour enable businesses to create more targeted marketing campaigns, reaching the right audience with the right message at the right time.

Revenue Growth: Identifying growth opportunities can lead to revenue increase. Finding underserved markets or unmet needs can result in new product or service offerings.

❑ DISADVANTAGES

Data Overload: Gathering and analysing market data can be overwhelming. Too much information can lead to analysis paralysis, making it challenging to take action.

Cost: Market research and data analysis can be expensive. Small businesses with limited resources may struggle to invest in comprehensive research.

Inaccurate Data: Relying on incomplete or inaccurate data can lead to misguided decisions. It's crucial to ensure the data used for analysis is reliable.

Privacy Concerns: Collecting and analysing spending behaviour data can raise privacy concerns among consumers, potentially damaging a company's reputation if not handled properly.

5.APPLICATIONS

- **Retail Industry :Merchandising and Inventory Management:**

Retailers use spending behaviour analysis to optimize inventory and stock products that are in high demand .Pricing Strategy: Understanding how customers respond to price changes helps in setting competitive and profitable pricing.

- **E-commerce :Personalized Recommendations:**

E-commerce platforms use spending behaviour to provide customers with personalized product recommendations.

- **Cart Abandonment Reduction:**

Analysing spending behaviour helps reduce cart abandonment by understanding why customers abandon their shopping carts.

- **Finance and Banking :Credit Scoring :**

Banks and lending institutions use spending behaviour data to assess

- **Fraud detection:**

Identifying unusual spending patterns can help detect and prevent fraudulent transactions.

6. CONCLUSION

Market insights provide businesses with valuable data to make informed decisions. Understanding customer preferences and market trends helps in tailoring products and services to meet demand. Competitive Edge: Analysing spending behaviour helps companies stay ahead of competitors by identifying what customers want and how they spend. This can lead to the development of unique selling propositions. Targeted Marketing is Insights into spending behaviour enable businesses to create more targeted marketing campaigns, reaching the right audience with the right message at the right time. Revenue Growth is Identifying growth opportunities can lead to revenue increase. Finding underserved markets or unmet needs can result in new product or service offerings.

7.FUTURE SCOPE

With the advancement of data analytics and artificial intelligence, businesses can harness more sophisticated tools and algorithms to gain deeper insights into consumer behaviour. Predictive analytics and machine learning models will become increasingly important in identifying future growth opportunities. Real-time data monitoring and analysis will become the norm, allowing businesses to adapt quickly to changing consumer preferences and market dynamics. This will enable more agile decision-making. The future will see an even greater emphasis on personalized marketing and product/service offerings. Businesses will use data to tailor their strategies to individual consumers, creating a more personalized and engaging experience.