

Coursera Applied Data Science Capstone

Opening a new Business in city of Toronto



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Introduction:

Toronto is the provincial capital of Ontario. With a recorded population of 2,731,571 in 2016, it is the most populous city in Canada and the fourth most populous city in North America. The diverse population of Toronto reflects its current and historical role as an important destination for immigrants to Canada. The city continues to grow and attract immigrants. A study by Ryerson University showed that Toronto was the fastest-growing city in North America. The city added 77,435 people between July 2017 and July 2018. The Toronto metropolitan area was the second-fastest-growing metropolitan area in North America.

Toronto is Canada's business and financial capital, a growing financial hub in North America, and a top ten global financial centre. Toronto's Gross Domestic Product (GDP) growth is significantly outpacing the national average.

So, it's always a good opportunity for a prospective entrepreneur to start a new business in the city of Toronto. Because of the ever-increasing population and the rapid growth rate of city, coupled with its diverse population, there are ample business opportunities in the city of Toronto. But the entrepreneur needs to know which area is suitable for starting his business, so the selection of location for the business venture is one of the most important decisions that will determine the success of the business.

Business Problem:

The objective of this project is to propose the most suitable location for starting a new business in the city of Toronto. Here I make use of Data science methods and tools to list out the business ventures/venues in the city of Toronto and based on the business venture selected by the user, suitable locations in the city of Toronto can be suggested to the entrepreneur using Foursquare location data and Machine Learning techniques like K-Means clustering and also visualization of maps using Folium. Thus, this project aims to find solution to the business question: In Toronto, if an entrepreneur wants to start a business which location can be suggested for opening the business for its success?

Target Audience:

The project is targeted at entrepreneurs and investors who consider opening a new business or investing in a new business in the city of Toronto, since, Toronto is competitive in almost every major business sector from technology and life sciences to green energy; from fashion and design to food and beverage; from film and television production to music and digital media.