Introduction:

For many shoppers, visiting shopping malls is a great way to relax and enjoy themselves during weekends and holidays. They can do grocery shopping, dine at restaurants, shop at the various fashion outlets, watch movies and perform many more activities. Shopping malls are like a one-stop destination for all types of shoppers. For retailers, the central location and the large crowd at the shopping malls provides a great distribution channel to market their products and services. They have gaming zones. There are food courts with a wide variety of cuisine. Property developers are also taking advantage of this trend to build more shopping malls to cater to the demand. As a result, there are many shopping malls in Delhi and many more are being built. Opening shopping malls allows property developers to earn consistent rental income. Of course, as with any business decision, opening a new shopping mall requires serious consideration and is a lot more complicated than it seems. Particularly, the location of the shopping mall is one of the most important decisions that will determine whether the mall will be a success or a failure. In this project, we will analyze that in which areas opening of a new mall could be profitable for any businessman or builder in Delhi, India.

Description of Business Problem:

The objective of this capstone project is to analyse and select the best locations in the city of Delhi, India to open a new shopping mall. Using data science methodology and machine learning techniques like clustering, this project aims to provide solutions to answer the business question: In the city of Delhi, India, if a property developer is looking to open a new shopping mall, where would you recommend that they open it?

Target Audience of this project:

This project is particularly useful to property developers and investors looking to open or invest in new shopping malls in the capital city of India i.e. Delhi. This project is timely as the city is currently suffering from oversupply of shopping malls. According to a recent article (The Great Indian Mall Story: The Rise of the shopping centre industry) published on 9 October 2019 "Rapid urbanisation, digitisation, increasing disposable incomes and lifestyle changes in the middle-class society are leading to a major revolution in the Indian retail sector, which is pegged to grow by 60 percent to reach US$ 1.1 trillion by 2020. Cities that have seen maximum malls include Gurgaon, Noida, Greater Noida and Delhi in NCR, Mumbai, Chennai, Bengaluru and Pune. Over the next 5 years, nearly 85 malls are expected to come up in India," explains Anuj Kejriwal, MD & CEO – ANAROCK Retail.