

Name: Parth Parikh

Course: Applied Data Science Capstone

1. Introduction:

1.1 Background:

Restaurant investment has been quite a profitable business in most countries, even after Covid-19. This is especially true as several countries are having a successful vaccination program against the pandemic virus, which is leading to people visiting public places more than ever. This is good news for restaurant owners who were out of business last year during the pandemic. In countries like United States and Canada, the reopening has led to flooding of restaurants, thus opening a specialty restaurant seems a good investment currently. For this project, we have chosen the New York City from United States and City of Toronto from Canada to find out what restaurant business in them and where is most profitable.

1.2 Problem:

However, as easy it may sound, opening a restaurant business at this time is nothing like before. A lot of people have lost their financial stability either due to loss of a primary earner in family, or loss of job, financial losses in business, etc. and thus the general norms of what restaurant type is a good investment has changed significantly.

1.3 Interest:

This is where the use of data comes in. All the investors who are looking for a good restaurant investment are looking for ways to understand the market. In such circumstances, the use of data to find out which type of restaurants are majority of people preferring to go to and in what neighborhoods of the city, makes the investment decision easier and more accurate.