

Avocado Price Analysis

Data Source: <https://www.kaggle.com/neuromusic/avocado-prices?datasetid=30292>

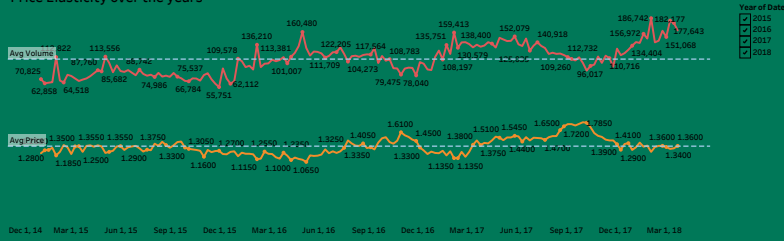
Download PDF

Acknowledgements: Much appreciation to the Hass Avocado Board:
<http://www.hassavocadoboard.com/retail/volume-and-price-data>

Price Elasticity over the years

Types of Avocados:

Basically, we have two types of avocados:
Conventional
Organic



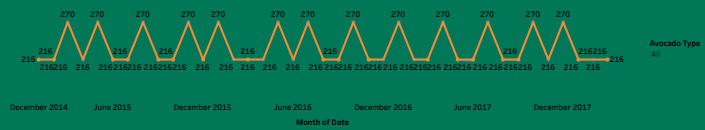
Comparing prices to demand over time shows negative correlations. Higher prices in September correlate with less Volume over the same season. Lower prices below median correlate with higher demand. Prices are generally similar across all regions and time.

Regions differ considerably in value because of their sizes, but the distribution appears consistent within a 95% confidence interval.

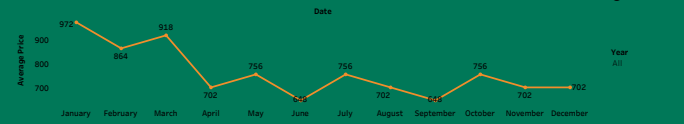
Avocado Type Yearly Total Sales



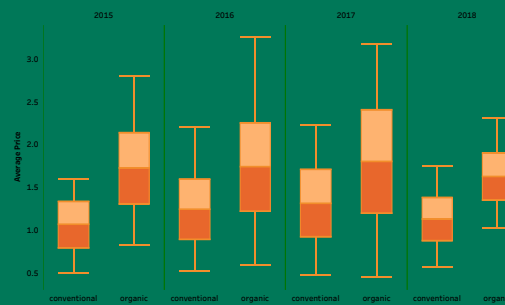
Avocado Type Monthly Sales



Avocado type average prices over the years



Average price comparison between organic and conventional avocado type



Expensive Organic Avocados: As expected, we have noticed that organic avocados are much more expensive than conventional avocados.

Similar patterns by type: There are some distinguishable patterns between the two types of avocados however, we see that most patterns are similar between these two types of avocados.

Year 2017: The year of 2017 was the best year of avocados. One of the factors that could have contributed was the well being of the economy as a whole but there could also be other hidden factors that could affect avocado prices in the market.

Volatility: Although, 2017 was the year with the highest prices, it was also the year with the highest volatility. This means that price fluctuations were higher in this year as oppose to the past two years. We see a consistent pattern of avocado prices increasing when fall is coming. This applies to both conventional and organic avocados.

Regional Average Price Box Plot

