Business Insights

1. Customer Distribution Insights: Customers in South America constitute the majority with 59 customers followed by Europe (50), North America (46), and Asia (45). This implies that targeted marketing tools are necessary to cater to these regions. For example, if South America holds such significance, it might increase company engagement using offers to regional subjects, regional content, and region-based promotion. Moreover, it will help optimize product offerings and improve customer satisfaction in these regions, understanding the unique preferences and behaviours of customers. It may also bring about valuable insights into future growth if invested in market research in these areas.

2. Product Category Performance: Analyzing the Book category, it is found that Books are way ahead with the total number of sales being $192,147.47. This huge amount depicts that customers prefer books compared to categories like Electronics, Clothing, and Home Decor. There is a great opportunity here for businesses to increase their stock of books or even special editions and limited prints of books as such preference often comes from avid readers. Marketing efforts around books can be enhanced with author events, book clubs, or themed promotions that can engage the community and boost sales. The demographics of customers in this category can also help target advertising to have maximum impact.

3. Sales Trend by Month: July 2024, for instance, recorded the highest sales at $71,366.39. This would be a peak season that could indicate a trend, and the business should prepare for such periods. This would be crucial in ensuring adequate inventory is in place; companies could promote during peak seasons with promotional campaigns or special discounts to attract more customers. Stockouts would also be avoided, which means losing out on sales opportunities. Analyzing previous years' sales data provides more insight into seasonal spending patterns, and businesses are able to revamp their marketing strategies and operational setup with respect to the predicted increasing capacity of consumer spending.

I. Pricing Strategy: The data set shows an average product price of about $267.55 and a standard deviation of $143.22. There is a wide range of variation to be interpreted as a different form of

pricing across different products that can then be used to appeal to many different customer segments. Businesses could optimize dynamic models or use promotional strategies such as bundling lower-priced items with higher-priced items to enhance perceived value and stimulate purchases. Moreover, the data on what customers would pay for can be used to make additional decisions about future pricing. Targeted discounts or loyalty programs could encourage multiple purchases while keeping profitability across various product lines.

II. **Most Purchased Product:** The Soundwave Cookbook Product ID: P054 was the most purchased product with a total of 46 transactions, indicating a certain level of consumer interest that can be capitalized on in targeted marketing campaigns. This may open avenues for cross promotion with related products like kitchen gadgets or cooking classes aligned with cooking themes. Marketing campaigns around this cookbook would include recipe contests and influencer partnerships in the space of food and cooking. Knowing who buys this product could also help the developers of future products developed in related niches.