Predicting the most appropriate London neighborhoods to open a Mediterranean fusion restaurant

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February 27, 2020

I. INTRODUCTION

This report describes a methodology on how to predict the most appropriate neighborhoods in London to open a new Mediterranean fusion restaurant. Mediterranean cuisine is getting a lot of traction as a diet which provides a plethora of health benefits, since it is based on large quantities of fresh fruits, vegetables, nuts, fish, and olive oil. Moreover, modern societies promote more and more a healthy and balanced way of life. This is especially profound in high population capitals of the western world in which the everyday routine is hectic and large segments of the population suffer from continuous stress and psychological issues. These people, especially the ones with higher income, continuously seek for new experiences that stimulate their senses in unique and unprecedented ways. Thus, considering the above, if an entrepreneur would consider investing in the food business, a restaurant based on the Mediterranean cuisine would be an ideal candidate. Also, London is one of the most populated European capitals with a high percentage of people that are financially stable. Finally, modifying the restaurant cuisine with a fusion element, will further help the investment to succeed as it provides a niche variation in the taste and appearance of the menu.

However, what is the most appropriate neighborhood in London to open such a restaurant? To answer this question, we will use the power of data and machine learning. In the following sections, we present the data we used and the methodology we applied in order to reach a conclusion. Finally, we discuss about our results and possible directions for future work.

II. DATA ACQUISITION AND PROCESSING

A. Data sources

In our analysis, we are going to extract the neighborhoods of London from Wikipedia [1]. Next, we are going to use data from the YouGov's report [2] to exclude areas that this type or restaurant would not be an ideal option. Finally, we are going to use Foursquare API [3] to analyze the existing venues in the most interesting neighborhoods and use these results to identify the most appropriate neighborhoods for our investment.

REFERENCES

- [1] Wikipedia, List of areas of London, https://en.wikipedia.org/wiki/List of areas of London
- [2] YouGov, London's food tastes mapped, https://yougov.co.uk/topics/politics/articles-reports/2015/10/13/mapped-londons-food-tastes
- [3] Foursquare API, https://developer.foursquare.com/docs