

Perth Hospitality Investment Opportunity

Introduction

The year 2020 has been overshadowed by the Covid-19 pandemic. One of the hardest hit areas is the tourism industry, in Particular for Perth City, Australia. However, with news of covid-19 vaccines rolling out across the word. It is anticipated that the demand for tourism will increase and likely surpass pre Covid 19 levels.

Over 4.7 million visitors travelled to Perth in the year ending June 2020. The vast majority of visitors to Perth come from domestic overnight visitors, which have grown significantly over the last decade. These tourists will typically stay in the Perth CBD area and surrounding suburbs of North, South, East and West Perth.

Based on our forecasting, we anticipate we will observe an exponential increase in tourist numbers at the beginning of 2022. In order to seize this opportunity, we believe now is the time to start investing in the hospitality industry, in particular, focusing on the Perth CBD and surrounding suburbs.

Business Problem

As part of the business case evaluation, we need to know which of the Perth CBD and surrounding suburbs is lagging behind the others in terms of the different types of hospitality. e.g. restaurant type venues available. The suburb with the least variety will be the focus of our investment going forward.

Data Required

Longitude and Latitude data for Perth CBD and surrounding suburbs of East Perth, West Perth, South Perth and North Perth.

- Data Source: https://en.wikipedia.org/wiki/List_of_Perth_suburbs
- Description: We will scrape Perth Suburb data from the Wikipedia Table. We will then use the Geopy client to get coordinates for the relevant suburbs. Using the geocoder class of Geopy client.

Existing hospitality venue data Perth CBD and surrounding suburbs of East Perth, West Perth, South Perth and North Perth.

- Using the foursquare api, initially, all venues in the relevant locations will be extracted.
- Based on the venue types, the Venue categories will be limited to those of interest, for the purposes of this exercise, these are 'Restaurants, Cafes, Coffee Shops, Breakfast spots, Pizza places and Bars'.

Data Analysis

- We will use K-means clustering to group the suburbs into 3 categories based on the variety of Hospitality venues.

The information provided will be incorporated into a business case that is outside of the scope of this exercise.