

# Market Research Report



Prepared for: Four Brothers Brewery on X/XX/202X

## Report Summary

The following is a market research report for **Four Brothers Brewery**. We pulled data from a variety of sources to analyze market demand, key competitor performance data, and foot traffic and demographic data for the proposed location of the business.

## Market Demand

**Four Brothers Brewery** intends to open a new Brewery in the Indianapolis, IN area. [Google Keyword Planner](#) provides search traffic estimates for relevant keywords that potential customers may be searching for.

## Keyword Research

Keywords including Indianapolis Breweries and Breweries in Indianapolis receive approximately 6,600 monthly searches according to Google Keyword Planner.

<input type="checkbox"/> Keyword ↑	Avg. monthly searches	Top of page bid (low range)	Top of page bid (high range)
<input type="checkbox"/> indianapolis brewery	6,600	\$1.00	\$3.50

## Advertising Cost

Google Keyword Planner also estimates that the cost per click to advertise for keywords including Indianapolis Breweries and Breweries in Indianapolis is between \$1.00 and \$3.50 per click.

## Top Related Keywords

\*all available keywords located at the end of the report

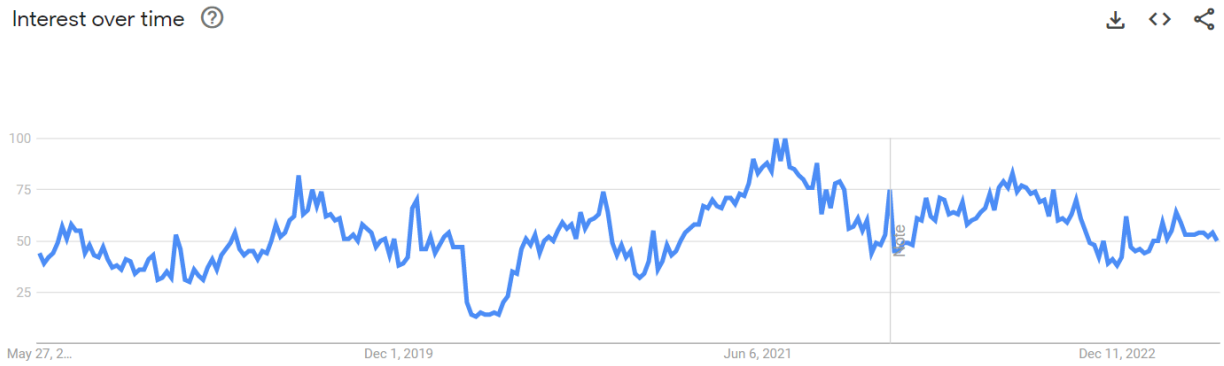
May 1, 2022 - April 30, 2023				
Location set to "Indianapolis"				



Top Keywords	Avg. monthly searches	Three month change	YoY change	Competition
indianapolis brewery	2900	0%	-33%	Low
upland brewery indianapolis	1000	23%	400%	Low
fountain square brewery	880	22%	0%	Low
sun king brewery indianapolis	210	0%	-35%	Low
st joseph brewery indianapolis	140	-22%	-59%	Low
best breweries in indianapolis	390	23%	-46%	Low
brew link indianapolis	320	0%	-33%	Low
goodwood brewery indianapolis	110	-40%	-82%	Low
taxman brewery indianapolis	170	24%	-19%	Low
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breweries downtown indianapolis	390	0%	-19%	Low
ellison brewery indianapolis	110	80%	-36%	Low
indy breweries	140	0%	-18%	Low
indianapolis brewing company	90	0%	0%	Low
broad ripple brewpub indianapolis in 46220	40	100%	-20%	Low
indianapolis brewery tour	140	0%	-18%	Low
tap room indianapolis	50	-56%	-56%	Low
breweries near indianapolis	30	0%	-67%	Low
brew pub indianapolis	170	-18%	-33%	Low
black acre brewing irvington	50	-86%	-86%	Low
indianapolis breweries with food	30	100%	-78%	Low

## Market Demand Seasonality

Search volume for “brewery near me” in the United States is somewhat seasonal in nature. January is consistently the low point, with the midsummer tending to be the high point of the season according to [Google Trends](#) data.

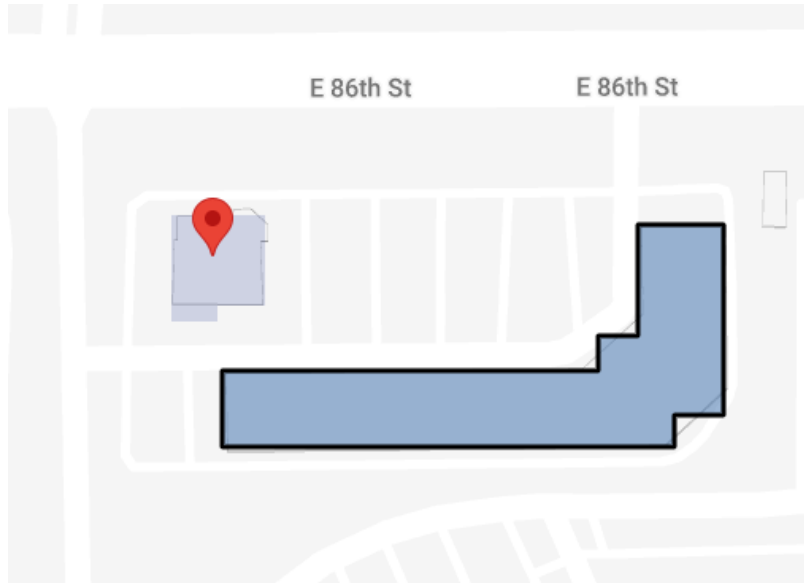


## Target Location Analysis

**Four Brothers Brewery** is looking at 5899 East 86TH Street, Fishers IN 46250, US as a possible location indicated on the map below as a red pin. However, the location has been vacant for a recent amount of time so analyzing foot traffic directly to the property would likely not be helpful. Instead, we will analyze visitor data to the strip mall located nearby that shares the same parking lot. While this will not give us an exact estimate of the foot traffic we can expect to our brewery, it should help us better understand the frequency of visitors and popularity of the nearby area and we can presume we could attract some of those visitors as customers.

## Target Location at:

5933 E 86th St, Indianapolis IN 46250-3504, US



## Estimated Foot Traffic Last Month:

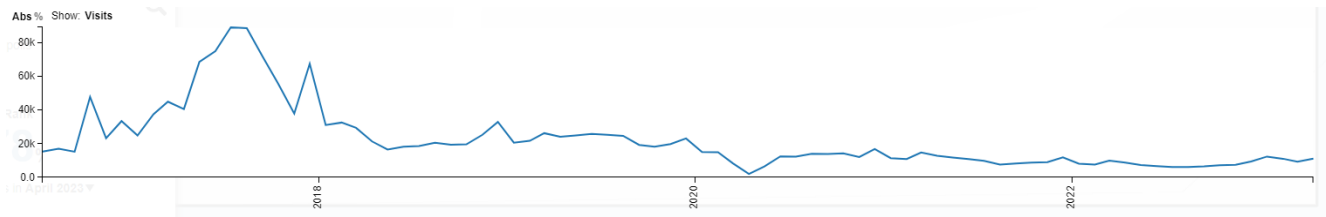
Last Month (4/2023) the strip mall had an estimated **11.11K visitors**

## Estimated Foot Traffic Last 12 Months & Prior Year Change:

\*all available years located at the end of the report

	5/1/2022	6/1/2022	7/1/2022	8/1/2022	9/1/2022	10/1/2022	11/1/2022	12/1/2022	1/1/2023	2/1/2023	3/1/2023	4/1/2023
Last 12 Mos	7341	6714	6185	6150	6557	7178	7484	9447	12359	11058	9332	11113
Prior Year	11811	10832	9791	7589	8253	8799	9028	11865	8104	7594	9914	8810
Y/Y % Change	-61%	-61%	-58%	-23%	-26%	-23%	-21%	-26%	34%	31%	-6%	21%

## Estimated 5 Year Foot Traffic Trend:



## Competitor Analysis

In order to get an estimate of the amount of customer traffic that **Four Brothers Brewery** might receive we can look at a key competitor in the same market. In order to estimate customer traffic we partnered with Advan Research to provide foot traffic estimates based on consumer cell phone data.

### Competitor - Four Day Ray Brewery

Four Day Ray Brewery is a key competitor. They are estimated to have roughly 7,250 customers per month. They rent 9,881 square feet based on Advan Research data.

11671 Lantern Rd, Fishers  
IN 46038, US

39.958063,-86.013717

report bad polygon

Area: 9,881 sqf

tenants

Rank

**86%** Corporate

7.25k visits in April 2023 ▼



## Top Ranking Keywords

<input type="checkbox"/> Keyword	SF	Volume	KD	CPC	Traffic
<input type="checkbox"/> + four day ray	3	1.5K	4	N/A	773
<input type="checkbox"/> + 4 day ray	3	500	6	N/A	117
<input type="checkbox"/> + four day ray brewing menu	2	150	0	N/A	114
<input type="checkbox"/> + four day ray brewing	3	350	5	0.00	87
<input type="checkbox"/> + four day ray menu	3	150	0	N/A	47
<input type="checkbox"/> + fdr fishers	4	90	2	N/A	14
<input type="checkbox"/> + indiana flyer	2	70	0	N/A	13
<input type="checkbox"/> + new brewery in fishers	1	60	5	N/A	5
<input type="checkbox"/> + track jumper	2	30	0	N/A	4
<input type="checkbox"/> + four day ray fishers	4	10	4	N/A	4
<input type="checkbox"/> + pint of mac and cheese	4	60	0	N/A	3
<input type="checkbox"/> + movendo moscato	5	350	0	0.03	3
<input type="checkbox"/> + fishers on tap	4	40	1	0.00	3
<input type="checkbox"/> + four day rays	3	10	5	N/A	3
<input type="checkbox"/> + peanut butter porter beer	6	60	3	N/A	2
<input type="checkbox"/> + tenderloin week indy	1	30	2	N/A	2
<input type="checkbox"/> + tito's blueberry lemonade	5	20	1	N/A	2

## Site Selection

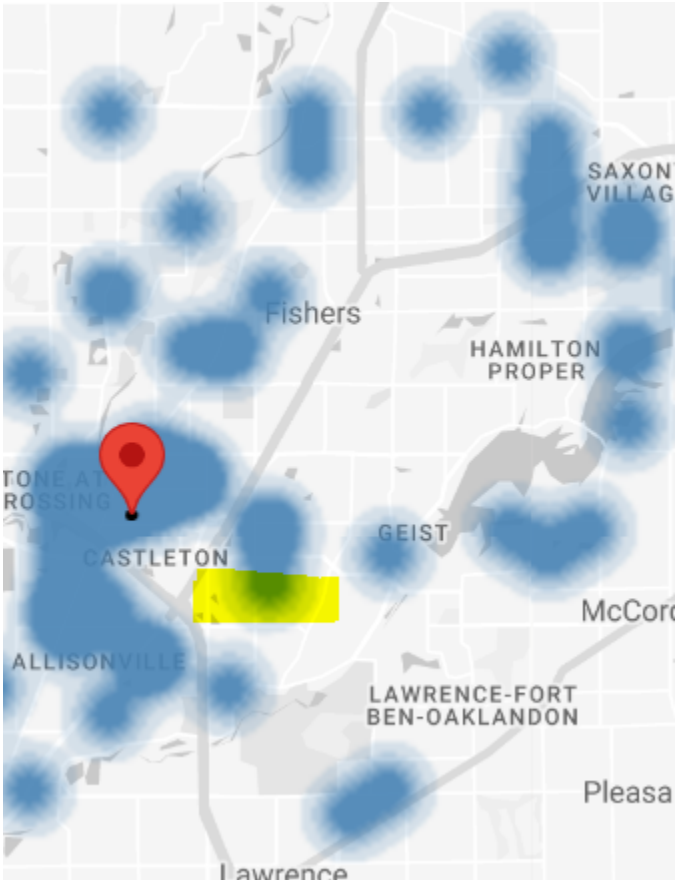
**Four Brothers Brewery** is planning to operate in Fishers, IN which is a suburb on the northside of Indianapolis. Based on Advan Research data we can see that very few customers are currently traveling from Fishers, IN to Four Day Ray Brewing which is why we believe there is an opportunity for Four Brothers Brewery to take some market share by locating directly in Fishers, IN.

# Customer Heat Maps

The following heat maps visualize where the customers of Four Day Ray Brewing live.

## Four Day Ray Brewing Customer Heat Map

Below you can see the customer heat map for Four Day Ray Brewing with the proposed location of Fishers, IN highlighted.



## Demographic Data

The following is Census and demographic data for Fishers, IN

### Income

**\$63,385**

Per capita income

more than 1.5 times the amount in the Indianapolis-Carmel-Anderson, IN Metro Area: \$37,422

nearly double the amount in Indiana: \$33,054

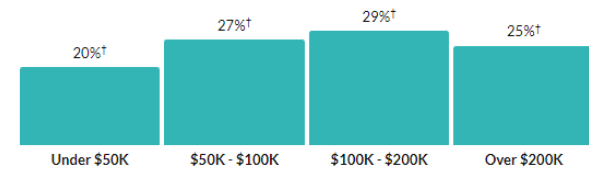
**\$106,990**

Median household income

about 1.5 times the amount in the Indianapolis-Carmel-Anderson, IN Metro Area: \$70,224

more than 1.5 times the amount in Indiana: \$62,743

### Household income



[Show data / Embed](#)

### Age

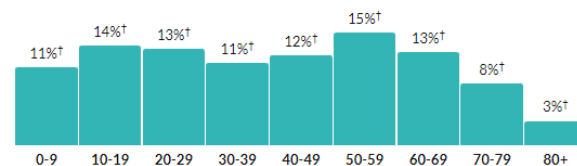
**41.6** ±3.1

Median age

about 10 percent higher than the figure in the Indianapolis-Carmel-Anderson, IN Metro Area: 37 ±0.2

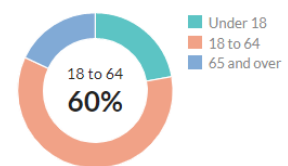
about 10 percent higher than the figure in Indiana: 38.2 ±0.2

### Population by age range



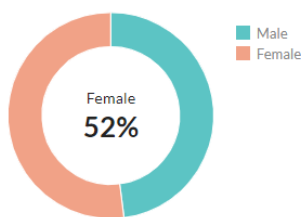
[Show data / Embed](#)

### Population by age category



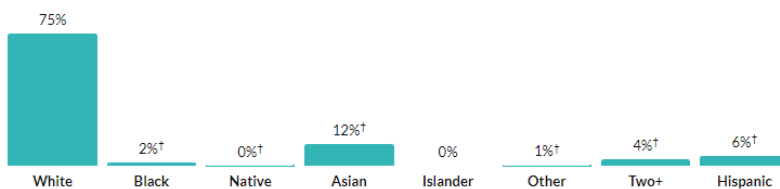
[Show data / Embed](#)

### Sex



[Show data / Embed](#)

### Race & Ethnicity



\* Hispanic includes respondents of any race. Other categories are non-Hispanic.

[Show data / Embed](#)



## Target Location Historical Data:

Month	Number
4/1/2023	11113
3/1/2023	9332
2/1/2023	11058
1/1/2023	12359
12/1/2022	9447
11/1/2022	7484
10/1/2022	7178
9/1/2022	6557
8/1/2022	6150
7/1/2022	6185
6/1/2022	6714
5/1/2022	7341
4/1/2022	8810
3/1/2022	9914
2/1/2022	7594
1/1/2022	8104
12/1/2021	11865
11/1/2021	9028
10/1/2021	8799
9/1/2021	8253
8/1/2021	7589
7/1/2021	9791
6/1/2021	10832
5/1/2021	11811
4/1/2021	12848
3/1/2021	14738
2/1/2021	10878
1/1/2021	11432
12/1/2020	16847
11/1/2020	12115
10/1/2020	14273
9/1/2020	13880
8/1/2020	13950
7/1/2020	12367

6/1/2020	12488
5/1/2020	6515
4/1/2020	2066
3/1/2020	8303
2/1/2020	14918
1/1/2020	14997
12/1/2019	23101
11/1/2019	19825
10/1/2019	18185
9/1/2019	19270
8/1/2019	24635
7/1/2019	25282
6/1/2019	24918
5/1/2019	24150
4/1/2019	26232
3/1/2019	21692
2/1/2019	20585
1/1/2019	32903
12/1/2018	25265
11/1/2018	19616
10/1/2018	19350
9/1/2018	20608
8/1/2018	18583
7/1/2018	18194
6/1/2018	16506
5/1/2018	21331
4/1/2018	29372
3/1/2018	32534
2/1/2018	31063
1/1/2018	67415
12/1/2017	37824
11/1/2017	55523
10/1/2017	71550
9/1/2017	88574
8/1/2017	89054
7/1/2017	74888
6/1/2017	68501
5/1/2017	40536
4/1/2017	44922
3/1/2017	37463

2/1/2017	24876
1/1/2017	33385
12/1/2016	23221
11/1/2016	47750
10/1/2016	15206
9/1/2016	16981
8/1/2016	15287
7/1/2016	11113

## Rest of Top Related Keywords:

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brew pub indianapolis	170	-18%	-33%	Low
black acre brewing irvington	50	-86%	-86%	Low
indianapolis breweries with food	30	100%	-78%	Low
breweries in indianapolis with food	30	0%	33%	Low
good wood brewery indianapolis	20	200%	-79%	Low
indianapolis beer	50	-56%	-71%	Medium
brewery indianapolis indiana	10	200%	200%	Low
craft beer indianapolis	40	50%	0%	Low
top breweries in indianapolis	10	100%	-60%	Low
new brewery indianapolis	70	-20%	-56%	Low
brewery broad ripple	30	-20%	0%	Low
breweries indy	40	-40%	-40%	Low
microbrewery indianapolis	90	-18%	29%	Low
breweries in indianapolis indiana	30	-50%	0%	Low
indy beer	10	0%	0%	Low
indy brewery tour	30	100%	33%	Low
brew bus indianapolis	20	-50%	-50%	Low
brewery near indianapolis	10	0%	0%	Low
indianapolis craft breweries	10	200%	200%	Low
local breweries indianapolis	30	-80%	-50%	Low
best beer in indianapolis	20	0%	-50%	Low

brewery indianapolis downtown	10	0%	0%	Low
breweries broad ripple	20	0%	-50%	Low
beer bus indianapolis	10	100%	0%	Low
beer tour indianapolis	20	0%	-50%	Low
craft breweries indianapolis	10	0%	-93%	Low
daredevil brewery indianapolis	10	0%	0%	Low
best breweries in indy	10	0%	0%	Low
breweries around indianapolis	10	0%	0%	Low
sour beer indianapolis	10	0%	0%	High
brewery restaurant indianapolis	20	200%	50%	Low
beer brewery indianapolis	20	100%	-33%	Low
best craft beer indianapolis	10	0%	0%	Low
brew bus tour indianapolis	20	100%	-33%	Low
indianapolis area breweries	10	100%	100%	Low
indianapolis breweries downtown	10	800%	800%	Low
brewery near indianapolis in	30	33%	100%	Low
fountain square brewery beers	10	0%	0%	Low
micro breweries indianapolis	10	0%	0%	Low
big lug brewery indianapolis	10	0%	0%	Low
indianapolis brewing co	10	0%	0%	Low
best brew pubs in indianapolis	10	0%	0%	Low
black owned brewery indianapolis	10	0%	0%	Low
micro breweries in indianapolis	10	0%	0%	Low
indianapolis home brew store	10	0%	0%	Low
indy brew bus tour	10	0%	0%	Low