

Market Research Report



Prepared for: Sunrise Coffee on X/XX/202X

Report Summary

The following is a market research report for **Sunrise Coffee**. 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

Sunrise Coffee intends to open a new Coffee Shop 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 Coffee Shops and Coffee Shops in Indianapolis receive approximately 2,400 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 coffee shop	2,400	\$2.28	\$5.10

Advertising Cost

Google Keyword Planner also estimates that the cost per click to advertise for keywords including Indianapolis Coffee Shops and Coffee Shops in Indianapolis is between \$2.28 and \$5.10 per click.

Top Related Keywords

*all available keywords located at the end of the report

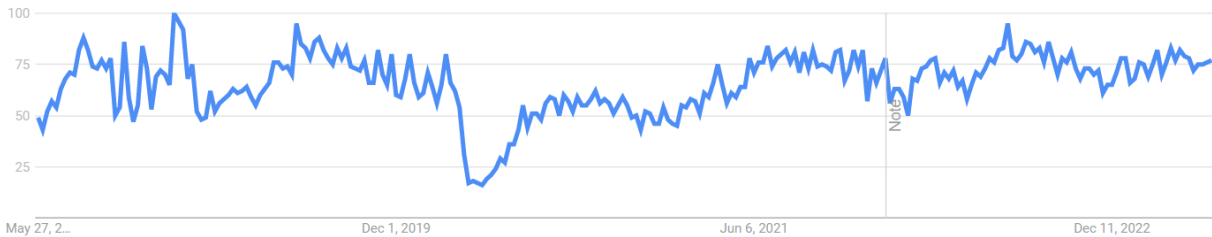
May 1, 2022 - April 30, 2023				
Location set to "Indianapolis"				

Top Keywords	Avg. monthly searches	Three month change	YoY change	Competition
indianapolis coffee shop	1600	-21%	0%	Low
best coffee shops indianapolis	480	0%	23%	Low
coffee shops downtown indianapolis	590	22%	22%	Low
coffee downtown indianapolis	260	-19%	-19%	Low
fountain square coffee shops	320	0%	0%	Low
prufrock coffee indianapolis	90	-79%	-57%	Low
indy coffee shops	70	40%	40%	Low
coffee shops indy	70	0%	-44%	Low
coffee shops in indy	50	-43%	-20%	Low
coffee places indianapolis	50	-20%	0%	Low
coffee shops downtown indy	50	-20%	100%	Low
cute coffee shops indianapolis	30	33%	-20%	Low
best coffee shops downtown indianapolis	30	0%	-33%	Low
dog friendly coffee shops indianapolis	40	0%	-50%	Low
coffee shops open late indianapolis	40	0%	-40%	Low
new coffee shops indianapolis	30	25%	25%	Low
downtown indy coffee shops	40	100%	33%	Low
local coffee shops indianapolis	40	50%	50%	Low
black owned coffee shops indianapolis	40	0%	150%	Low
best coffee downtown indianapolis	20	0%	-33%	Low
best coffee shops in indy	20	0%	0%	Low

Market Demand Seasonality

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

Interest over time ⓘ

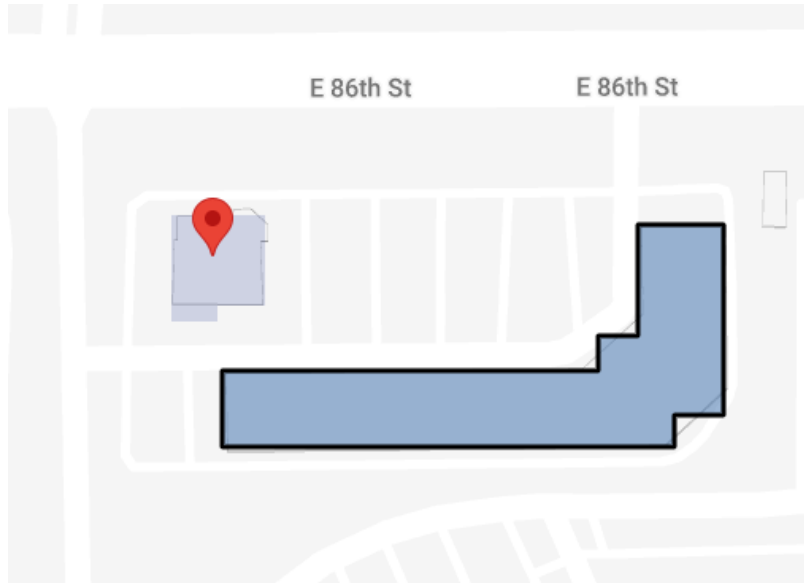


Target Location Analysis

Sunrise Coffee 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 coffee shop, 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:

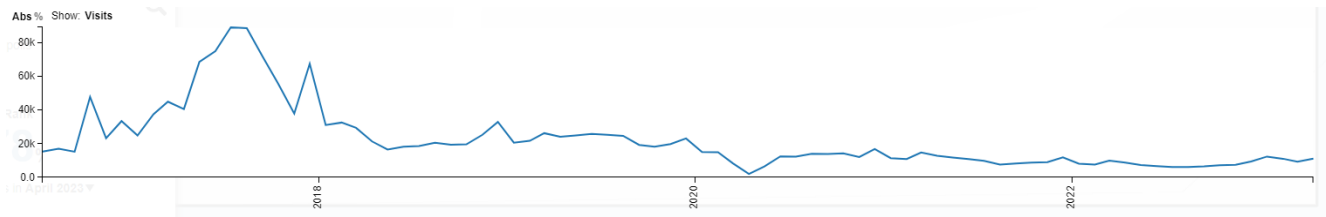
Last Month (4/2023) the strip mall had an estimated **11.11K visitors**

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 **Sunrise Coffee** 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 - The Well Coffeehouse

The Well Coffeehouse is a key competitor. They are estimated to have roughly 4,100 customers per month. They rent 1,540 square feet based on Advan Research data.

8890 E. 116th Street, Suite 110, Fishers
IN 46038, US 39.957558,-86.013172

report bad polygon

Area: 1,539 sqf

tenants

Rank

81 % Corporate

4.11k visits in April 2023 ▼



Top Ranking Keywords

<input type="checkbox"/> Keyword	SF	Volume	KD	CPC	Traffic
<input type="checkbox"/> + the well coffeeshouse	3	20.0K	14	0.18	52
<input type="checkbox"/> + well coffee house fishers	4	30	1	0.00	9
<input type="checkbox"/> + wells coffee	2	400	2	N/A	5
<input type="checkbox"/> + the well coffeeshouse menu	4	20	9	N/A	3
<input type="checkbox"/> + the well fishers	2	10	1	0.00	2
<input type="checkbox"/> + coffee fishers in		20	2	N/A	2
<input type="checkbox"/> + well coffee house	3	60	16	N/A	1
<input type="checkbox"/> + the well coffee house	2	150	16	0.00	1
<input type="checkbox"/> + target 116th street fishers in	2	20	2	N/A	0
<input type="checkbox"/> + well coffee	3	30	21	0.99	0
<input type="checkbox"/> + wells coffee house	3	20	24	N/A	0
<input type="checkbox"/> + the well coffee house menu	2	10	3	N/A	0
<input type="checkbox"/> + target 116th street hours	3	40	1	N/A	0
<input type="checkbox"/> + target 116th street indianapolis	2	30	0	N/A	0
<input type="checkbox"/> + fishers hours	2	100	54	N/A	0
<input type="checkbox"/> + wells hours	1	10	21	N/A	0
<input type="checkbox"/> + target hours fishers	2	0	0	N/A	0
<input type="checkbox"/> + fishers	3	2.4K	65	1.88	0
<input type="checkbox"/> + fishyrs	7	30	59	0.00	0

Site Selection

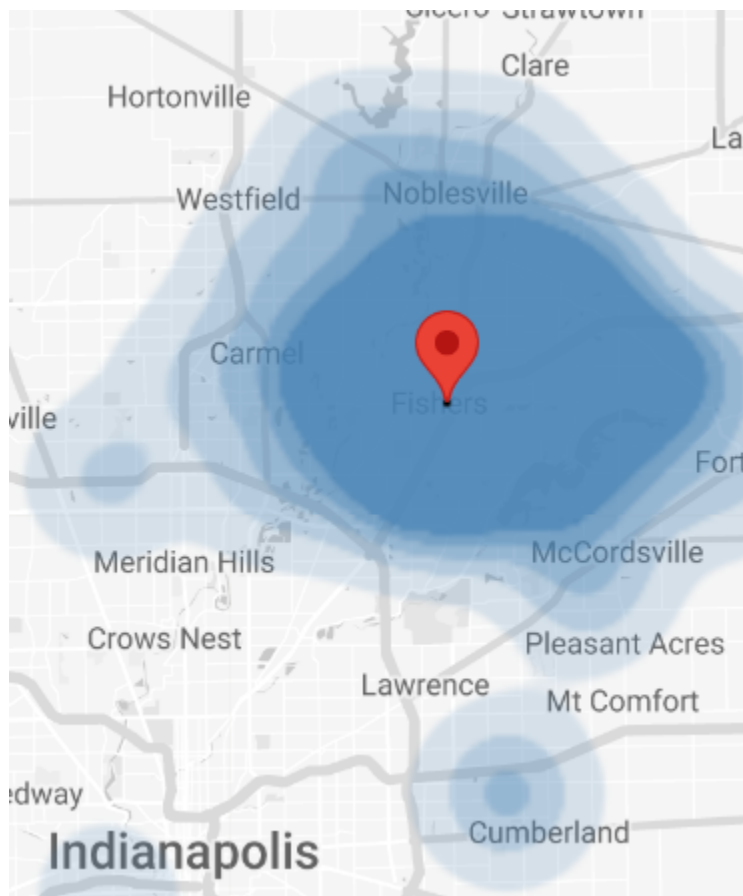
Sunrise Coffee is planning to operate in Fishers, IN which is a suburb on the northside of Indianapolis. Based on Advan Research data we can see that very few customers are currently traveling from south of Fishers, IN to The Well Coffeehouse which is why we believe there is an opportunity for Sunrise Coffee to take some market share by locating on the south side of Fishers, IN.

Customer Heat Maps

The following heat map visualizes where the customers of The Well Coffeehouse live.

The Well Coffeehouse Customer Heat Map

Below you can see the customer heat map for The Well Coffeehouse.



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

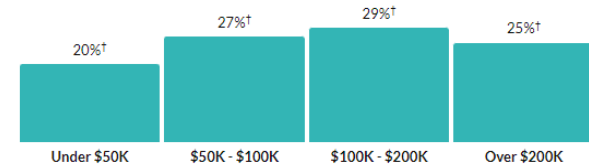
\$106,990

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

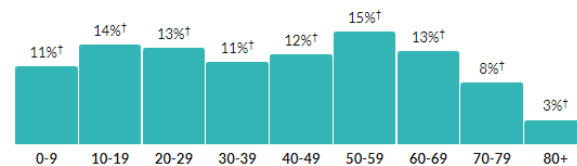
41.6 ± 3.1

Median age

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

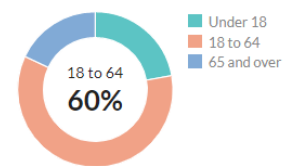
about 10 percent higher than the figure in Indiana: 38.2 ± 0.2

Population by age range



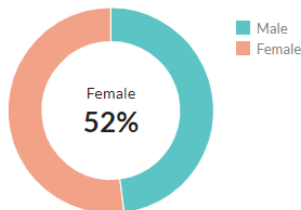
[Show data](#) / [Embed](#)

Population by age category



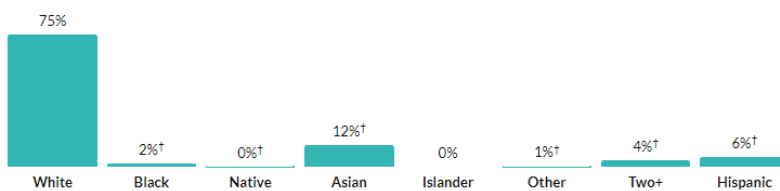
[Show data](#) / [Embed](#)

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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black owned coffee shops indianapolis	40	0%	150%	Low
best coffee downtown indianapolis	20	0%	-33%	Low
best coffee shops in indy	20	0%	0%	Low

black rifle coffee indianapolis	10	100%	0%	Low
best cafes in indianapolis	30	33%	300%	Low
coffee downtown indy	30	50%	200%	Low
best indianapolis coffee shops	20	0%	0%	Low
coffee shops in downtown indianapolis	30	100%	100%	Low
coffee near indianapolis in	40	-20%	0%	Low
coffee places in indianapolis	10	-80%	0%	Low
best coffee places in indianapolis	10	100%	0%	Low
coffee shops in speedway indiana	30	33%	33%	Low
coffee shop speedway indiana	30	100%	-60%	Low
motw coffee indianapolis	10	200%	200%	Low
coffee house indianapolis	30	-60%	-50%	Low
coffee shops indianapolis indiana	20	-50%	-50%	Low
cute coffee shops in indianapolis	10	0%	0%	Low
third wave coffee indianapolis	10	0%	0%	Low
coffee shops near indianapolis airport	10	600%	250%	Low
coffee places downtown indianapolis	10	-67%	0%	Low
coffee near fountain square	10	0%	∞	Low
coffee shops in indianapolis indiana	10	∞	0%	Low
cool coffee shops in indianapolis	10	0%	0%	Low
top coffee shops in indianapolis	10	0%	0%	Low
coffee shops near indianapolis in	20	-33%	-50%	Low
coffee shop fountain square indianapolis	10	0%	0%	Low