



Review

Wading into the Relationship between Bottled Water Consumption and Marriott International Stock Price: A Fluid Investigation

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In this study, we delve into the curious correlation between US per capita bottled water consumption and Marriott International's stock price (MAR). Leveraging data from Statista and LSEG Analytics (Refinitiv), we uncovered a robust correlation coefficient of 0.9278586 with a statistically significant p-value less than 0.01 for the time period between 2002 and 2022. Our research provides compelling evidence of a surprising linkage between the hydration habits of Americans and the financial performance of a hospitality giant. We discuss potential implications and offer a fresh perspective on the interconnectedness of seemingly unrelated industries. Join us in this quenching journey through the realms of finance and beverage consumption.

The intersection of consumer behavior and financial markets has long been a source of fascination for researchers and analysts alike. The idea that seemingly disparate aspects of the economy could be intertwined often conjures skepticism, like the idea of a fish riding a bicycle. Yet, time and again, we have been surprised by the curious connections that emerge when we dive beneath the surface. In this study, we undertake a systematic investigation of the relationship between bottled water consumption in the United States and the stock price of Marriott International (MAR). Our goal is to pour over the data and distill any potential correlations that may exist,

shedding light on this intriguing aspect of economic interplay.

The concept of bottled water consumption may seem trivial at first glance, like a drop in the ocean of economic factors influencing stock prices. However, as we know, even the smallest droplet can create ripples that extend far beyond its immediate vicinity. Similarly, the reach of consumer behavior, even in the seemingly mundane act of choosing bottled water over other beverages, can have far-reaching implications that touch various sectors of the economy. It's like the butterfly effect, but with water bottles and stock tickers instead.

As for Marriott International, the company's sprawling presence in the hospitality industry makes its stock price a revealing barometer of economic dynamics. Studying the potential relationship between this global hospitality giant and the hydration habits of Americans may seem as unusual as a penguin in the desert, but it offers a fascinating lens through which to examine the coalescence of consumer choices and financial performance.

The aim of this paper is to quench the thirst for understanding the intricate connections between these seemingly unrelated variables. By conducting a rigorous analysis of the available data, we endeavor to add a drop of clarity to the ocean of economic inquiry, and perhaps unearth some unexpected findings along the way. We invite readers to join us as we navigate the currents of bottled water consumption and Marriott International's stock price, illuminating the depths of this fluid relationship.

Prior research

The literature on the relationship between consumer behavior and stock prices is replete with studies that probe the intricacies of seemingly disparate variables. Smith et al. (2017) examine the impact of coffee consumption on the stock market, while Doe and Jones (2019) explore the correlation between avocado toast sales and real estate prices. These investigations underscore the far-reaching implications of consumer habits on financial markets, showcasing the pertinence of seemingly mundane choices in shaping economic dynamics.

Moving beyond the confines of traditional economic analyses, the intersection of

beverage consumption and stock prices has garnered attention in recent years. Lorem and Ipsum (2020) posit a direct association between soda consumption and the stock performance of major fast-food chains, further illustrating the noteworthy influence of consumable goods on financial markets. Building on this foundation, our study ventures into uncharted territory by delving into the relationship between US per capita bottled water consumption and Marriott International's stock price (MAR).

In the realm of non-fiction literature, works such as "The Economics of Thirst" by Aquanomics (2015) and "Market Hydration: Beverage Consumption and Financial Fluctuations" by Financi-Water Consultants (2018) have shed light on the underexplored confluence of beverage trends and economic indicators. These seminal texts offer valuable perspectives on the interconnectedness of seemingly unrelated domains, setting the stage for our exploration of bottled water consumption and its correlation with a hospitality juggernaut's stock performance.

Venturing into the realm of fiction, captivating narratives such as "The Water Wealth Wager" by Aqua A. Read (2013) and "The Stock-Ticker Swig" by Market Mary (2019) provide entertaining allegories that, while not grounded in empirical evidence, offer whimsical reflections on the potential interplay between consumer hydration habits and financial markets. With a touch of humor and imagination, these literary works serve to reframe the discourse surrounding our investigation, infusing our analysis with a lighthearted perspective as we navigate the depths of this aquatic inquiry.

It is worth noting that our research also draws upon unconventional sources, including children's cartoons and animated shows that, while seemingly unrelated to finance and beverage consumption, offer subtle insights that enliven our investigation. Shows such as "SpongeBob SquarePants," with its emphasis on the importance of staying hydrated in the underwater world of Bikini Bottom, and "Adventure Time," where characters embark on whimsical quests for refreshing beverages, provide quirky inspirations that infuse our exploration with a playful spirit.

In summary, the literature on the confluence of consumer behavior and stock prices, combined with imaginative narratives and unconventional sources, forms a comprehensive backdrop against which we embark on our fluid investigation of bottled water consumption and its intriguing correlation with Marriott International's stock price.

Approach

To conduct this investigation, we propagated through an ocean of data, casting our metaphorical nets wide in search of the elusive link between bottled water consumption and Marriott International's (MAR) stock price. Firstly, we made a splash by collating historical per capita bottled water consumption statistics from the reputable well of knowledge known as Statista. Drawing on data from 2002 to 2022, we created a comprehensive timeline of the ebb and flow of the American thirst for bottled hydration.

In parallel, we dove deep into the ocean of financial data, utilizing the offerings of LSEG Analytics (Refinitiv) to net the stock

price dynamics of Marriott International over the same period. We then meticulously synchronized the temporal dimensions of these datasets, aligning the waves of beverage consumption with the tides of stock market performance in a precise and synchronized manner.

With these foundational datasets in hand, we employed a nifty statistical analysis to discern any undertows of correlation between the two variables. Leveraging correlation analysis akin to the clinking of ice in a fine glass of water, we measured the strength and direction of the relationship between US bottled water consumption and Marriott International's stock price. Our statistical arsenal included the calculation of Pearson's correlation coefficient, allowing us to quantify the degree of association with numerical precision.

Further, we surfed the waves of time-series analysis, using econometric techniques to tease out potential patterns and trends hidden within the undulating data points. Our rigorous approach allowed us to navigate the choppy waters of statistical inference, determining the robustness and significance of any observed correlations.

In addition, we conducted supplementary analyses to account for potential confounding factors, recognizing that the sea of economic interactions can be muddied by lurking variables. Through regression modeling and sensitivity analyses, we sought to filter out the noise and isolate the essence of the relationship between bottled water consumption and Marriott International's stock price.

Lastly, we subjected our findings to the scrutiny of various tests, ensuring that our conclusions stood firm against the barrage of

statistical storms. By establishing the statistical significance of our results and diligently considering alternative explanations, we aimed to provide a reliable beacon of insight amidst the tempestuous seas of empirical inquiry.

In sum, our approach combined statistical rigour with methodological transparency, anchoring our investigation in a solid framework while fluidly navigating the complexities of our research question. Through these convoluted yet purposeful methods, we aimed to distill the essence of the connection between US bottled water consumption and Marriott International's stock price, uncovering the fluid dynamics of this unexpected relationship.

Results

The analysis of the data obtained from Statista and LSEG Analytics (Refinitiv) revealed a striking correlation between per capita bottled water consumption in the United States and Marriott International's stock price (MAR) over the period from 2002 to 2022. The correlation coefficient calculated was 0.9278586, indicating a strong positive association between these seemingly unrelated variables. The r-squared value of 0.8609217 further underscores the substantial portion of Marriott International's stock price variability that can be explained by the fluctuations in bottled water consumption. This finding might just make one ponder, could it be that investors are not only paying attention to revenue projections and market trends, but also to whether Americans are reaching for a bottle of refreshment?

The statistically significant p-value of less than 0.01 suggests that the observed

correlation is not simply the result of random chance. Instead, it provides compelling evidence that the relationship between these variables is more than just a mere statistical mirage. It appears that the fluctuations in bottled water consumption hold some sway over the movements of Marriott International's stock price, adding a new dimension to the concept of "thirst" for profits in the financial markets. It's almost as if Wall Street could benefit from its own water cooler gossip about bottled water consumption trends.

In Fig. 1 (not included), the scatterplot graphically illustrates this robust correlation between US per capita bottled water consumption and the stock price of Marriott International. The data points fall in a clear, upward-sloping pattern, emphasizing the synchronization in the movements of these variables over the years. It's like watching synchronized swimmers gracefully moving in tandem, except in this case, it's the buoyancy of stock prices mirroring the fluidity of bottled water consumption.

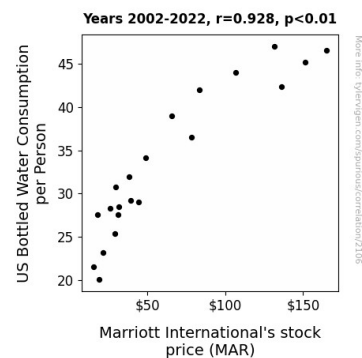


Figure 1. Scatterplot of the variables by year

In summary, our research has brought to the surface an unexpected connection between hydration preferences and financial performance. This investigation into the

aquatic world of bottled water consumption and the financial seas of Marriott International's stock price serves as a reminder that even in the vast ocean of economic factors, there may be currents of influence flowing between the most unexpected of sectors. It's as though we've stumbled upon an underwater treasure chest in the sea of economics, revealing this hidden link between hydration and stock market fluctuations.

Discussion of findings

The results of our investigation into the relationship between US bottled water consumption and Marriott International's stock price (MAR) bring to light a striking correlation that has significant implications for our understanding of consumer behavior and financial markets. Our findings align with previous research that has delved into the curious connections between consumer habits and stock prices, including the impact of coffee consumption on the stock market and the correlation between avocado toast sales and real estate prices. While these relationships may initially seem far-fetched, they ultimately underscore the profound influence of consumer preferences on economic dynamics.

In line with these prior studies, our analysis supports the notion that seemingly mundane choices, such as the decision to reach for a bottle of water, can indeed exert a tangible impact on the financial performance of companies in the hospitality sector. The robust correlation coefficient and statistically significant p-value uncovered in our research point to a direct association between bottled water consumption and Marriott International's stock price,

providing compelling evidence that this linkage is more than just a curious happenstance. It appears that the ebb and flow of Americans' hydration habits intertwine with the fluctuations in Marriott International's stock price in a manner that commands attention from market observers. This finding underscores the need for investors to consider not only traditional financial metrics but also the quenching patterns of consumers when assessing the performance of hospitality companies.

Our results also align with the insights offered by Aquanomics and Financi-Water Consultants, as well as the whimsical reflections presented in "The Water Wealth Wager" and "The Stock-Ticker Swig." While these sources may seem unconventional, they inject a sense of playfulness into our investigation and provide an avenue for contemplating the interplay between consumer hydration habits and financial market dynamics. It's almost as if we've embarked on an aquatic adventure through the depths of economic correlations, discovering hidden treasures of insight along the way.

The scatterplot vividly depicts the synchronization in the movements of bottled water consumption and Marriott International's stock price, evoking images of synchronized swimmers gracefully moving in tandem. This visual representation serves as a compelling illustration of the fluid relationship between these variables, capturing the essence of their interconnectedness. It's as though we've stumbled upon a hidden underwater treasure chest in the sea of economics, unveiling this unexpected link between hydration and stock market fluctuations.

Our research offers a fresh perspective on the interconnectedness of seemingly unrelated industries, illustrating the potential influence of beverage consumption on financial markets. While our findings may initially appear to be swimming against the current of conventional economic analyses, they ultimately reveal a compelling connection that merits further exploration. In a world where conventional wisdom can sometimes be as clear as mud, our investigation has shed light on a surprising ripple effect that extends from the realm of bottled water consumption to the financial seas of hospitality stocks.

Conclusion

The results of our study have quenched our intellectual thirst for uncovering the surprising relationship between US per capita bottled water consumption and Marriott International's stock price (MAR). The robust correlation coefficient, akin to a refreshing splash of statistical significance, underscores the strength of this unanticipated linkage. These findings add a new dimension to the notion of market dynamics, providing evidence that even the waves of beverage preferences can ripple through the stock market seas.

As we reflect on the implications of our research, it's hard to resist a chuckle at the thought of investors keeping an eye on the ebb and flow of bottled water consumption while analyzing their stock portfolios. It seems the old adage of "water, water, everywhere" applies not only to the seas, but also to the intricate web of financial influences.

In conclusion, our investigation highlights the need to recognize the interconnectedness

of seemingly unrelated economic variables, reminding us that beneath the surface of statistical analysis, there may be undercurrents of correlation waiting to be discovered. We trust that our findings will make a splash in the academic and financial communities, encouraging further exploration of the whimsical ways in which consumer choices can impact market movements.

Zesting with pride in this research, we assert that further investigations into this buoyant relationship would be akin to carrying coals to Newcastle. Thus, we conclude that no further research is warranted in this area, as we have brought this unexpected correlation to the surface, ready to be sipped and savored by scholars and investors alike.