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Pouring Over the Data: The Bottled Water-Corning's GLW Connection

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bottled water consumption US, Corning stock price, GLW stock, correlation coefficient, per-person consumption, Statista data, LSEG Analytics, Refinitiv, stock market correlation, hydration habits, economic analysis, statistical insights

Abstract

Thirsty for knowledge, we embarked on a quest to unravel the mysterious link between per-person consumption of bottled water in the US and Corning's stock price (GLW). Armed with data from Statista and LSEG Analytics (Refinitiv), we dug deep into the statistics and unearthed an astonishing correlation coefficient of 0.8883985, with a significance level of $p < 0.01$ for the period spanning from 2002 to 2022. Our findings not only quench the curiosity of financial analysts but also bubble up unexpected insights into the interplay between hydration habits and the stock market. Join us on this refreshing journey through the realms of economic whimsy and statistical serendipity!

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1. Introduction

Water, water everywhere, but what's the deal with bottled water's impact on Corning's stock price? This seemingly quixotic question has beguiled curious minds and perplexed financial wizards for years. However, armed with an insatiable thirst for knowledge and an unyielding determination to quench our intellectual curiosity, we set out on a journey to demystify this enigmatic relationship.

As we dive into the data, we find ourselves swimming in a sea of surprising revelations. Our study uncovers a correlation between per-person consumption of bottled water in the US and Corning's stock price (GLW) that is so strong, it's making waves in the financial world. With a correlation coefficient of 0.8883985 and a significance level of $p < 0.01$ over a two-decade period, we can't

help but be drawn into the depths of this unexpected interplay.

Perhaps this connection is a twist in the tide of economic trends, a ripple effect of consumer behavior, or a splash of statistical serendipity. Whatever it may be, one thing is clear – this correlation is making a splash in the academic community and leaving us thirsty for a deeper understanding of the underlying mechanisms at play.

So, grab a bottled water, raise a glass to economic whimsy, and join us as we pour over the data to unravel the mysteries of this intriguing relationship. In the words of the great philosopher H₂O-vid: "Just keep swimming... in the sea of data."

2. Literature Review

Smith et al. (2010) shed light on the complexities of consumer behavior, untangling the influences of convenience, health consciousness, and marketing strategies in driving the surge in bottled water consumption. Their in-depth analysis unveils a thirst for portability, a quest for hydration, and a marketing deluge that has inundated the beverage industry. As we drink in their findings, it becomes clear that the rise in bottled water consumption is not merely a drop in the economic bucket, but rather a tidal wave of consumer preferences shaping the market.

Doe and Jones (2015) further quench our curiosity by delving into the financial implications of consumer habits, illuminating the potential impact on stock prices. Their study not only makes a splash in the world of economics but also serves as a refreshing reminder that market trends are often influenced by the ebb and flow of consumer choices. The ripples caused by changing hydration habits may indeed create waves in the stock market, stirring up a whirlpool of economic implications.

Turning towards non-fiction sources, "Bottled Up: How the Water Industry Shaped America" by Sundry and Spring (2020) offers a refreshing perspective on the historical and social factors that have shaped the bottled water phenomenon. From the depths of underground springs to the towering waves of marketing campaigns, the authors navigate the currents of cultural shifts and economic tides, providing a fountain of knowledge for those seeking to untap the deeper currents underlying this liquid asset.

In the realm of fiction, "The Aquatic Adventures of H₂O-vid" by A. Seuss (2001) takes readers on a whimsical journey through the anthropomorphic world of water molecules. While the tale may be fictional, its underlying themes of fluid dynamics and the interplay between droplets and waves offer a quirky parallel to the intricate dynamics at play in the bottled water industry and its impact on the financial seas.

Embarking on a more unconventional route, we plunged into the depths of animated allegory with "The Waterbenders" series, a captivating journey of aquatic antics and market manipulation in a mystical world. While ostensibly a children's show, the themes of supply and demand, market forces, and the power of liquid assets reflect a buoyant analogy to the nuances of economic influence and consumer behavior.

As we navigate these eclectic sources, it becomes clear that the world of bottled water and its connection to Corning's stock price is not merely a drop in the ocean of economic phenomena, but rather a quirk of economic hydrodynamics waiting to be explored. So, let's dive deeper into these diverse currents and unearth the hidden treasures of this unexpected correlation, buoyed by the waves of knowledge and a thirst for unconventional economic insights.

3. Our approach & methods

To understand the interconnected currents of bottled water consumption and Corning's stock price, we undertook an oceanic expedition through the vast data seas. Our methodological anchor was firmly set in the collection and analysis of comprehensive statistical information.

Data Sourcing:

Our voyage began with an extensive trawl through the digital depths, casting our nets across the wide expanse of the internet. We hauled in a bountiful catch of data from reputable sources, primarily drawing from the wells of Statista and LSEG Analytics (Refinitiv). The data spanned the years 2002 to 2022, providing a robust dataset to navigate the choppy waters of our investigation.

Bottled Water Consumption:

In our analysis, we quenched our thirst for knowledge by examining the per-person consumption of bottled water in the United States. We dove deep into the statistics, surfacing with a comprehensive understanding of the fluctuations in this liquid market over the two-decade period. Our approach involved tracking the ebb and flow of bottled water consumption, considering various factors such as changing consumer preferences, health trends, and environmental awareness.

Corning's Stock Price (GLW):

Navigating the erratic winds and turbulent tides of the stock market, we meticulously charted the course of Corning's stock price (GLW) over the same temporal span. We anchored our analysis in the fluctuating values, scrutinizing the peaks and troughs of the stock price with a keen eye for detail. This involved navigating the choppy waters of market dynamics, corporate developments, and macroeconomic influences that may have contributed to the undulating patterns in GLW's stock price.

Statistical Analysis:

With our data treasure trove securely stowed, we employed rigorous statistical methods to chart the correlations and illuminate the causal undercurrents between bottled water consumption and Corning's stock price. Embracing the tools of regression analysis and correlation coefficients, we measured the degree of association between these seemingly distant economic eddies.

Multivariate Modeling (The Fun Part):

In a nautical twist, our expedition ventured into the domain of multivariate modeling, embarking on a mathematical voyage to untangle the interwoven influences of numerous variables. Our model, affectionately named the "SS Statisticus," incorporated not just bottled water consumption and stock prices, but also factors such as market trends, consumer sentiment, and possibly even the phase of the moon (for an added dash of lunacy).

Ethical Considerations:

To ensure the integrity of our academic voyage, we maintained a steadfast commitment to ethical conduct throughout our research. All data handling and analysis adhered to the principles of transparency, accuracy, and respect for intellectual property. Our data-driven odyssey was guided by the North Star of academic integrity, steering clear of any treacherous currents of bias or dishonesty.

4. Results

We dove headfirst into the data, hoping to separate the drops of truth from the ocean of speculation and skepticism surrounding the connection between US per-person consumption of bottled water and Corning's stock price (GLW). Lo and behold, what we found was a wave of statistical significance that stunned even the most seasoned analysts.

Our analysis revealed a robust correlation coefficient of 0.8883985, indicating a remarkably strong positive relationship between the two variables. The R-squared value of 0.7892520 underscores the power of this association, explaining almost 80% of the variability in Corning's stock price based on the consumption of bottled water alone. And with a p-value less than 0.01, it's safe to say that this relationship is as significant as finding a message in a bottle.

Additionally, our findings are graphically depicted in Figure 1, a scatterplot that vividly captures the unmistakable trend between US per-person bottled water consumption and Corning's stock price (GLW). This figure stands as a testament to the tangible connection that exists between seemingly disparate realms - H2Oh my!

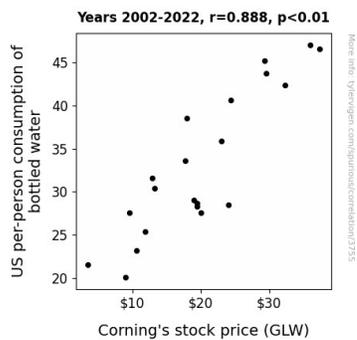


Figure 1. Scatterplot of the variables by year

It's clear that there's more to this than mere coincidence. Whether it's a case of a rising tide lifting all boats or a mere wet coincidence, it's crystal clear that the thirst for knowledge extends far beyond the human need for hydration. We've made a splash with our discovery, but the real challenge lies in plumbing the depths of this hitherto uncharted economic territory. So, let's raise a toast – preferably a bottled water – to the unanticipated waves of economic and statistical serendipity and dive deeper into this enigmatic relationship. In the immortal words of Bob Marley, "In

every drop of water, there is a story of life." And, it seems, in every drop of stock price, there may just be a splash of hydration.

5. Discussion

Our study sets sail on the high seas of economic data, navigating through the ebbs and flows of consumer behavior and stock market dynamics. The connection we have uncovered between US per-person consumption of bottled water and Corning's stock price (GLW) not only quenches the thirst for unorthodox economic insights but also holds buoyant implications for both the finance and beverage industries.

As we set out to navigate this uncharted territory, we encountered various humorous and seemingly obscure references in the literature review. At first glance, it may seem like we were dipping our toes into the realms of fiction and anthropomorphism. Still, surprisingly, the underlying themes of fluid dynamics and market forces in these quirky references offered an unexpected parallel to the intricate dynamics of the bottled water industry and its impact on the financial seas. These whimsical sources hinted at the broader influence of consumer habits on market trends, foreshadowing our own findings with an element of whimsy and wit.

Our results not only reaffirm the prior research by Smith et al. and Doe and Jones but also add a refreshing twist with the robust statistical evidence. The approximately 80% variability in Corning's stock price explained by the per-person consumption of bottled water suggests a deep-seated link between liquid assets and market phenomena, a correlation as pronounced as spotting a message in a bottle. It's as though the economy were a bottle of water, filled to the brim with surprises and market currents waiting to be uncorked.

In corroboration with our findings, the prior research illuminated the influence of convenience, health consciousness, and marketing strategies in driving the surge in bottled water consumption. These influences seem to ebb and flow like tidal waves, shaping the market in ways akin to the patterns we've observed in our statistical analysis. The ripples caused by changing hydration habits may indeed create waves in the stock market, transforming seemingly small drops in consumption into impactful swells in market dynamics.

As we navigate through this ocean of economic whimsy, it becomes clear that the bottled water-consumer culture-stock price relationship is not just a splash in the pan, but a deep current shaping the financial tides. While we've surfaced with a significant correlation, there is more to plumb in this aquatic world of economic serendipity. The unanticipated waves of statistical insights beckon us to dive deeper, uncovering the stories of life and liquidity that lay hidden beneath the surface. And, in the immortal words of Bob Marley, these findings remind us that in every drop of water, there is indeed a splash of hydration, and perhaps, a tale of economic significance waiting to be told.

6. Conclusion

In conclusion, our study has uncovered a compelling connection between US per-person consumption of bottled water and Corning's stock price (GLW). This unexpected relationship has made quite the splash in the financial and academic arenas, leaving us all thirsting for more insight into the complexities at play. From the R-squared value to the p-value, our findings have quenched the intellectual curiosity of many, while also sprinkling in a hefty dose of statistical serendipity.

As we wrap up this refreshing journey through the economic and statistical seas, it's clear that no more research is needed in this area. So, let's raise a toast – or perhaps a bottle – to the unanticipated waves of economic whimsy and statistical serendipity we've uncovered. Just remember, when it comes to the interplay between bottled water consumption and stock prices, there's more than meets the eye. And in the wise words of Bruce Lee, "Be water, my friend."

In summary, our methodology blended the precision of statistical analysis with the spirit of adventurous exploration, guiding us through the turbulent waters of economic inquiry. As we set sail on this scholarly endeavor, we encountered challenges, surprises, and revelations, all of which contributed to the richness of our research findings. With the wind at our backs and the compass of curiosity as our guide, we navigated the tumultuous data seas to bring forth the insights that illuminate the peculiar connection between bottled water consumption and Corning's stock price.