LITERATURE SURVEY

TEAM ID	PNT2022TMID43743
PROJECT NAME	CAR RESALE VALUE PREDICTION

DOMAIN **:** APPLIED DATA SCIENCE

PROJECT **:** CAR RESALE VALUE PREDICTION

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1. CAR PRICE PREDICTION USING MACHINE LEARNING [KETAN AGRAHARI, AYUSH CHAUBEY ET AL, 2021]

The rise of online websites and other tools like it have made it easier for both buyers and sellers to get a better understanding of the factors that determine the market value of a used car. Based on a set of factors, Machine Learning algorithms may be used to forecast the price of any automobile. The cost is calculated using the amount of characteristics. They used linear regression and lasso regression to develop a price model for used automobiles in a comparative research. The main goal of this study is to discover the best predictive model for estimating the price of a used car.

2. "VEHICLE RESALE PRICE PREDICTION USING MACHINE LEARNING":[B.LAVANYA, SK.RESHMA, N.NIKITHA, M.NAMITHA , L.KANYA KUMARI, S.KISHORE BABU, 2021]

Utilizing Machine Learning Algorithms like Linear Regression, Multiple Regression. we will attempt to foster a factual model which will actually want to anticipate the cost of a pre-owned vehicle, in light of past shopper information and a given arrangement of highlights. We will likewise be contrasting the forecast precision of these models to decide the ideal one.

3. USED CAR PRICE PREDICTION USING K-NEAREST NEIGHBOR BASED MODEL [SAMRUDDHI, ASHOK KUMAR, 2020]

In this paper, they proposed a model to estimate the cost of the used cars using the K nearest neighbour algorithm which is simple and suitable for small data set. Here, they have collected a used cars dataset and analysed the same. The data was trained by the model and examined the accuracy of the model among different ratios of trained and test set. The same model is cross-validated for assessing the performance of the model using the K- Fold method which is easy to understand and implement. They have used the K nearest Neighbour algorithm and got accuracy 85% where the accuracy of linear regression is 71%. The proposed model is also validated with 5 and 10 folds by using K Fold Method. The experimental analysis shows that the proposed model is fitted as the optimized model.

4. AN EXPERT SYSTEM OF PRICE FORECASTING FOR USED VEHICLES USING ADAPTIVE NEURO-FUZZY INFERENCE [WU, ET AL, 2009]

This paper they have used neuro fuzzy knowledge based system to demonstrate vehicle price prediction. By considering the following attributes such as brand, year of production and type of engine they predicted a model which has similar results as the simple regression model. Moreover, they made an expert system named ODAV (Optimal Distribution of Auction Vehicles) as there is a high demand for selling the by vehicles at the end of the leasing year by vehicle dealers. This system gives insights into the best prices for vehicles, as well as the location where the best price can be gained. To predict a price of vehicles, the K-nearest neighbour machine learning algorithm has been used which is based on regression models. More number of vehicles has been exchanged through this system so this particular system is more successfully managed.

The researchers of this project anticipate that in the near future, the most sophisticated algorithm is used for making predictions, and then the model will be integrated into a mobile app or web page for the general public to use.