Electricity Prices Prediction :

ABSTRACTION:

This project aims to develop a predictive model for forecasting future electricity prices, leveraging historical electricity price data and relevant factors. The primary objective is to create a versatile tool that empowers energy providers and consumers to make well-informed decisions regarding electricity consumption and investment strategies. The project encompasses several key phases, including data preprocessing, feature engineering, model selection, training, and evaluation. By accurately predicting future electricity prices, this project addresses a crucial need in the energy industry, enabling stakeholders to optimize their operations and enhance cost-efficiency.

DESCRIPTION:

The project's core objective revolves around the development of a robust predictive model for forecasting electricity prices. Electricity prices are inherently volatile and influenced by a multitude of factors, including supply and demand dynamics, weather conditions, energy source availability, regulatory changes, and more. Accurate price predictions are essential for energy providers to optimize their production and distribution strategies and for consumers to plan their energy consumption and investment decisions effectively.

The project can be broken down into several key components:

- Data Collection
- Data Preprocessing.
- Model Selection.
- Model Training.
- Model Evaluation.
- Deployment.
- Continuous Improvement.