

PROJECT DESIGN PHASE - 1

PROPOSED SOLUTION

DATE	10-10-2022
TEAM ID	PNT2022TMID39562
PROJECT NAME	Crude Oil Price Prediction

PROPOSED SOLUTION:

S.N O.	PARAMETER	DESCRIPTION
1.	Problem statement (Problem to be solved)	Predicting the price of the crude oil is very difficult in recent days due to war time. The oil price which is controlled by the west-Asian countries.
2.	Idea/Solution description	This system is built by using the AI. By using this system we can. Predict the oil price which can be useful for countries to buy the crude oil.
3.	Novelty/Uniqueness	The application will make understand people how oil price is predicted. There is no mediator between buyer and seller.
4.	Social Impact/Customer Satisfaction	This system provides an effective support to both the buyer and seller & create a satisfaction between them. So the oil price can be low compared to older price.

5.	Business Model (Revenue Model)	This system covers a wide range because we can predict both crude oil, petroleum products & natural gas.
6.	Scalability of the solution	Implementing this system provides the performance and fulfillment within the market and creating a platform which can be used worldwide.