Ideation Phase

Problem Statement

Date	30 October 2022
Team ID	PNT2022TMID12697
Project Name	Project - Developing a Flight Delay Prediction Model using Machine Learning
Maximum Marks	2 Marks

Problem Statement:

The airline industry has been the backbone of transportation ever since the 1950s. It is important to ensure that the aviation industry has safety and punctuality at its peak, as many VIPS, business personalities, and sports teams use aircraft as their primary transport for important events. Although the industry's safety and customer service record is close to the best it has ever been, there are still rare occasions where passengers are inconvenienced by delays or even cancellations which end up costing the industry and the economy a lot.

According to the estimation by the Total Delay Impact Study, the total cost of air transportation delays to air travelers and the airline industry in 2007 was $32.9 billion in the US, resulting in a $4 billion reduction in GDP. Therefore, predicting flight delays can improve airline operations and passenger satisfaction, which will positively impact the economy. Thus, building the right system using a suitable model is of great importance.