GLOBAL INSTITUTE OF ENGINEERING AND TECHNOLOGY

CAR RESALE VALUE PREDICTION.

LITERATURE SURVEY-1

TEAM MEMBERS

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S.no.	Title	Author	Year of publication.	Problem identificationn	Drawbacks
1.	Used Car Price Prediction	Praful Rane, Deep Pandya, Dhawal Kotak.	2021	The system which is been proposed helps in determining the accurate price of used cars.It combines three different Machine Learning algorithms,which are Lasso regression,Linear regression and Ridge regression.	For better performance deep learning network structures must be designed. Rather than training on whole dataset,clusters of data can be used for training.Also large historical data can be used for improving the accuracy.
2.	Vehicle Resale Price prediction using Machine Learning	B.Lavanya , Sk.Reshma , N.Nikitha , M.Namitha, L.Kanya Kumari,S.Kishore Babu	2021	Four distinctive AI procedures have been utilised which helps in figuring the cost of pre owned vehicles.This model gives the anticipated cost of a pre owned vehicle on the basis of past shopper information.	Model should be trained on more datasets to improve the accuracy.Also the information cleaning cycle needs improvement. .

3.	Predicting the Price of Used Cars using Machine Learning Techniques	Researc h Gate	2014	The mean error with linear regression was about Rs51, 000 while for kNN it was about Rs27, 000 for Nissan cars and about Rs45, 000 for Toyota cars. J48 and NaiveBayes accuracy dangled between 60-70% for different combinations of parameter	The main weakness of decision trees and naïve bayes is their inability to handle output classes with numeric values. Hence, the price attribute had to be classified into classes which contained a range of prices but this evidently introduced further grounds for inaccuracies.
4.	Car Resale Value Prediction System	Dhwani Nimbark, Akshat Patel, Sejal Thakkar	2021	This project focuses on building a system that can accurately predict a resale value of the car based on minimal features like kms driven, year of purchase etc. without manual or human interference and hence it remains unbiased	Once more data is collected and various different cars are included in the system,the system not [performs well. deep learning base d ANN or LSTM would perform better.

5.	Predicting Used Car Prices with Heuristic Algorithms and Creating a New Dataset.	Mehmet BILEN	2021	A new predictable dataset was created that can be used in training heuristic algorithms. The most important headings that affect second hand car prices are included in this dataset, which is formed by the compilation of used vehicle sales advertisements on the Internet, in line with expert opinions.	It was seen that the data set could be predicted successfully. But, changes in car prices in short periods under volatile market conditions will cause these data to become outdated.
6.	Predicting the Price of Pre-Owned Cars Using Machine Learning and Data Science	G. Kalpana , Dr. A. Kanaka Durga, T. Anoop Reddy , Dr. G. Karuna	2022	This project is more helpful for all e commerce companies who act as mediators for selling and buying pre owned cars. The customer can easily be convinced in taking a decision to buy a pre-owned car out of various car models with various features	More attributes are missing like Resale history, Lic ,Accidents history,imag e etc in the data set which makes clear and ccurate analysis.

7.	Used Cars Price Prediction using Supervised Learning Techniques	Pattabiraman Venkatasubbu, Mukkesh Ganesh	2019	The prediction error rate of all the models was well under the accepted 5% of error.They will also be comparing the prediction accuracy of these models to determine the optimal one	Even though for some seeds the regression tree has better accuracy, its error rates are higher for the rest. To get even more accurate models, we can also choose more advanced machine learning algorithms such as random forests, an ensemble learning algorithm which creates multiple decision/regr essio n trees, which brings down overfitting massively or Boosting.

8.	Prediction car prices using quantify qualitative data and knowledge-based system	Doan Van Thai	2019	A new predictable dataset was created that can be used in training heuristic algorithms. The most important headings that affect second hand car prices are included in this dataset, which is formed by the compilation of used vehicle sales advertisements on the Internet, in line with expert opinions. this dataset, which is formed by the compilation of used vehicle sales advertisements on the Internet, in line with expert opinions.	It was seen that the data set could be predicted successfully. But, changes in car prices in short periods under volatile market conditions will cause these data to become outdated..

9.	Used Cars Price Prediction using Supervised LearningTechniques	Pattabiraman Venkatasubbu	r2016	Predictive analytics is **a branch of advanced analytics that makes predictions about future outcomes using historical data combined with statistical modeling, data mining techniques and machine learning**.	Even if a company has sufficient data, critics argue that **computers and algorithms fail to consider variables**
10.	Prediction of Prices for Used Car by Using Regression Models	Nitis Monburinon	2018	Big data analytics in retail enables companies to create customer recommendations based on their purchase history, resulting in personalized shopping experiences and improved customer service.	One of the best applications of Big data in inventory management comes from **helping businesses forecast their demands**.