

## LITERATURE SURVEY

1) The first paper is Predicting the price of Used Car Using Machine Learning Techniques. In this paper, they investigate the application of supervised machine learning techniques to predict the price of used cars in Mauritius. The predictions are based on historical data collected from daily newspapers. Different techniques like multiple linear regression analysis, k-nearest neighbours, naïve bayes and decision trees have been used to make the predictions.

2) The Second paper is Price Evaluation model in second hand car system based on BP neural networks. In this paper, the price evaluation model based on big data analysis is proposed, which takes advantage of widely circulated vehicle data and a large number of vehicle transaction data to analyze the price data for each type of vehicles by using the optimized BP neural network algorithm. It aims to establish a second-hand car price evaluation model to get the price that best matches the car.

3) The Second paper is Car Price Prediction Using Machine Learning Techniques. Considerable number of distinct attributes are examined for the reliable and accurate prediction. To build a model for predicting the price of used cars in Bosnia and Herzegovina, they have applied three machine learning techniques (Artificial Neural Network, Support Vector Machine and Random Forest).

4) (Monburinon, et al., 2018) Gathered data from a German e-commerce site that totalled to 304,133 rows and 11 attributes to predict the prices of used car using different techniques and measured their results using Mean Absolute Error (MEA) to compare their results. Same training dataset and testing dataset was given to each model. Highest results achieved was by using gradient boosted regression tree with a MAE of 0.28, and MEA of 0.35 and 0.55 for mean absolute error and multiple linear regression respectively. Authors suggested adjusting the parameters in future works to yield better results, as well as using one hot encoding instead of label encoding for more realistic data interpretations on categorical data.

5) (Noor & Jan, 2017) were able to achieve high level of accuracy using Multiple linear regression models to predict the price of cars collected from used cars website in Pakistan called Pak Wheels that totalled to 1699 records after pre-processing, and where able to achieve accuracy of 98%, this was done after reducing the total amount of attributes using variable selection technique to include significant attributes only and to reduce the complexity of the model.

6) (Kuiper, 2008) Collected data from General Motor of cars that are produced in 2005, where he as well used variable selection technique to include the most relevant attributes in his model to reduce the complexity of the data. He proposed used Multivariate regression model that would be more suitable for values with numeric format.

7) (Listiani, 2009) used Support Vector Machines to evaluate leased cars prices, results have shown that SVM is far more accurate in large dataset with high dimensional data than Multiple linear regression. Whereas the computation Multiple linear regression can take several minutes and the SVM would take up to a day to compute the results. Multiple linear regression may be simple, but SVM is far more accurate. Moreover, the study includes Samples with up to 178 attributes which is far more than the proposed variable in our study, hence the use of multiple linear regression may be more suitable in our case.

8) (Gongqi, Yansong, & Qiang, 2011) proposed using Artificial Neural Network (ANN) through a combined method of BP neural network and nonlinear curve fit and have achieved accurate value prediction with a feasible model

9) (K.Samruddhi & Kumar, 2020) Proposed using Supervised machine leaning model using K-Nearest Neighbour to predict used car prices from a data set obtained from Kaggle containing 14 different attributes, using this method accuracy reached up to 85% after different values of K as well as Changing the percent of training data to testing data, expectedly when increasing the percent of data that is tested better accuracy results are achieved. The model was also cross validated with 5 and 10 folds by using K fold method.

10) In order to predict the price of used cars, researchers (Nabarun Pal, 2018) used a supervised learning method known as Random Forest. Kaggle's dataset was used as a basis for predicting used car prices. In order to determine the price impact of each feature, careful exploratory data analysis was performed. 500 Decision Trees were trained with Random Forests. It is most commonly used for classification, but they turned it into a regression model by transforming the problem into an equivalent regression problem. Using experimental results, it was found that training accuracy was 95.82%, and testing accuracy was 83.63%. By selecting the most correlated features, the model can accurately predict the car price.