

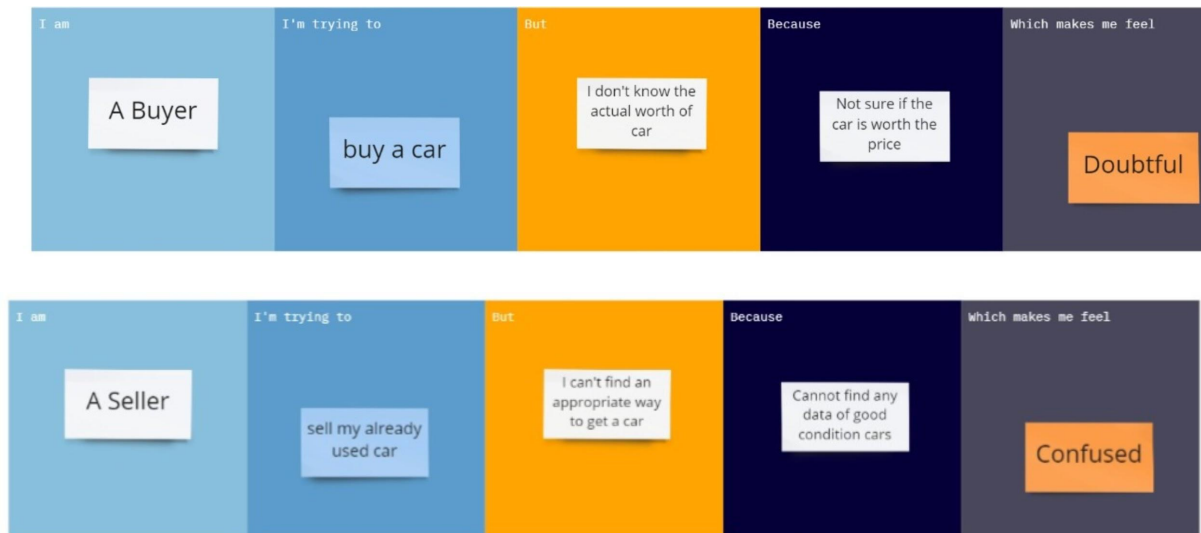
Ideation Phase

Problem Statement

Date	19 September 2022
Team ID	PNT2022TMID20203
Project Name	Project - Car Resale Value Prediction
Maximum Marks	2 Marks

Problem Statement:

There is a rise of difficult economic conditions hence it is likely that customers would buy second-hand cars and used cars mostly. Because in most countries, it is easy to lease a car rather than buying it. After the lease period is over, the customer/buyer has the possibility to buy the car at its residual value. Thus it is necessary for sellers to predict the resale value of residual cars.



Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	A buyer	buy a car	I don't know the actual worth of car	Not sure if the car is worth the price	Doubtful
PS-2	A seller	sell my already used car	I can't find an appropriate way to get a car	Cannot find any data of good condition cars	Confused