Ideation Phase

Define the Problem Statements

Date	12 October 2022
Team ID	PNT2022TMID08581
Project Name	Car Resale Value Prediction
Maximum Marks	2 Marks

Customer Problem Statement :

The problem to be solved is to fix the prices of used vehicles that is car and the aim is to eliminate the intermediate person who fixes the price of the vehicles without proper study. Due to the increased price of cars and the incapability of customers to buy new cars due to the lack of funds, used cars sales are on a global increase. There is a need for used vehicle price prediction system to effectively determine the worthiness of the car using a certain features or criteria. The main goal of this system is to predict the resale value of car based on user's input like kilometre, vehicle type, year of Register, model using random forest regressor algorithm.

Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	Owner	To find the current resale value of the car based on the current condition of the car.	I don't know the market value	Some parts are not efficient	Confusion
PS-2	Customer	I want to find the best car which is under the price I'm offering	The car should the under good condition	I am going to use long period of time	Fascinating