

# PROBLEM STATEMENT FOR CRUDE OIL PRICE PREDICTION

## PROBLEM STATEMENT

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investors needs a way to predict the crude oil price so that they can see the fluctuations of crude oil price to understand the impact on global economics and minimize the risk associated oil prices.

## Definition of the Problem

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Who does the problem affect?	Consumers , stakeholders.
What are the boundaries of the problem?	Continuously capturing the unstable pattern of the crude oil prices.
What is the issue	If we happen to ignore the rise of crude oil price then the price of its by-products like diesel, petrol will also rise. Since the major source of fuel used for transportation in most of the countries is petroleum, indirectly the public is affected.
When does the issue occur?	The issue occurs when there is a economic crisis like wars, political issues, depletion of important resources, government-induced hyperinflation.
Why is it important that we fix the problem?	As india ranks among the top 10 largest oil-consuming countries in the world. It is definitely mandatory to fix this problem.