

Car Resale Value Prediction

INTRODUCTION:

Everybody owns a motorcar in the 21st century. As the number of motorcars on the road grows, so does the quantity of energy consumed and the cost of fuel. We should know how well it's suitable for travel before embarking on it. As a result, our technology forecasts the country miles per gallon (mpg), which indicates the motorcar's effectiveness. Higher the mpg, the more effective it is. Our system also predicts the motorcar's resale value. People currently aren't hesitant to buy a used motorcar. To avoid losses, both the dealer and the buyer must be apprehensive of the motorcar's resale value. The system takes Colorful inputs grounded on which the model predicts an outgrowth. The performance analysis of the auto is grounded on the engine type, no of engine cylinders, fuel type, horsepower, etc. The resale value of the motorcar is predicated on power, kms traveled, model, Enrollment time, etc.

LITERATURE SURVEY:

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.

EXISTING SOLUTIONS:

- Fuel types
- Manufacturing year
- Miles driven
- Number of historical owners
- Maintenance road

USE CASES:

1. Categorize and make sense of qualitative research (research notes, survey answers, user-interview transcripts)
2. Discover gaps in your current knowledge and identify the types of research needed to address it. A sparse empathy map indicates that more research needs to be done.
3. Create personas by aligning and grouping empathy maps covering individual
4. accurate price

5. No fear of being scammed

6. information confidentiality

REFERENCE :

[1]Shonda Kuiper (2008) Introduction to Multiple Regression: How Much Is Your Car Worth?, Journal of Statistics Education, 16:3, DOI: 10.1080/10691898.2008.11889579

[2] Geurts P. (2009) Bias vs Variance Decomposition for Regression and Classification. In: Maimon O., Rokach L. (eds) Data Mining and Knowledge Discovery Handbook. Springer, Boston, MA

[3] Robert T. (1996) Regression Shrinkage and Selection Via the Lasso. In: Journal of the Royal Statistical Society: Series B (Methodological) Volume 58, Issue 1

[4]BIELSKI, V., & RAMARATHNAM, S. (2020, July 16). UAE's used car sales set to surge past 1 million mark by 2025. Retrieved from gulfbusiness:

[https://gulfbusiness.com/uaes-usedcar-sales-set-surge-past-1-million-mark2025/#:~:text=For%20every%20new%20car%20sold,crossing%20the%201%20million%](https://gulfbusiness.com/uaes-usedcar-sales-set-surge-past-1-million-mark2025/#:~:text=For%20every%20new%20car%20sold,crossing%20the%201%20million%20mark)