**Project Design Phase-I**

**Proposed Solution Template**

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| Date | 19 September 2022 |
| Team ID | PNT2022TMID07729 |
| Project Name | Crude oil price prediction |
| Maximum Marks | 2 Marks |

**Proposed Solution Template:**

Project team shall fill the following information in proposed solution template.

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| **S.No.** | **Parameter** | **Description** |
|  | Problem Statement (Problem to be solved) | Crude oil price prediction is challenging task in producing countries.  Supply and demand has to do with how much oil is available. |
|  | Idea / Solution description | To study the similarty in the extend of impact  Of the changing in crude oil prices on key  Economic parameters in Indian context. |
|  | Novelty / Uniqueness | Crude oil price prediction that artificial neural  Networks(ANN) with learning ability are system in which each neural networks is linked to each other. |
|  | Social Impact / Customer Satisfaction | Oil price forecasting has become and important for economic agent to Covid-19  Period. High customer satisfaction can help attract new business, boost retention, and increase sales among your existing customer base |
|  | Business Model (Revenue Model) | We can focus on exporters in exporting countries generate revenue by selling. A revenue model dictates how a business will charge customers for a product or service to generate revenue |
|  | Scalability of the Solution | Using different data sets our model can also be applied to forecasting other financial and economic indicators in future. |