**Project Design Phase-I Proposed Solution**

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| Date | 31 October 2022 |
| Team ID | PNT2022TMID33983 |
| Project Name | Project - Car resale value prediction. |
| Maximum Marks | 2 Marks |

**Proposed Solution:**

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| **S.No.** | **Parameter** | **Description** |
| 1. | Problem Stateme nt (Proble m  to be  solved) | Due to the increased prices of new cars and the financial incapability of the customers to buy them, used car sales are on a global increase. Many platforms across globe provides these car buyers with a platform where they can sell their used cars, but what should be the price of the car, this is the toughest question ever. |
| 2. | Idea /  Solution description | Here we are developing machine learning models that can accurately predict the price of a used car based on its features, in order to make informed purchases. |
| 3. | Novelty / Uniqueness | We are providing novel results for three different countries which include major metropolitan cities by training the model with a wide range of datasets. |
| 4. | Social  Impact /  Customer  Satisfaction | This is an end-to-end machine learning model which will have an UI built to make it a lot easier for the users to just type in the details of their car and get the price predicted. |

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| 5. | Business  Model  (Revenue  Model) |  |
| 6. | Scalability of the Solution | This machine learning system could increase the performance of the existing system and that the system could be applied as a web application allowing users to access anywhere in the world. |