Ideation Phase
Define the Problem Statements

Date	19 September 2022
Team ID	PNT2022TMIDxxxxxx
Project Name	Project - Crude Oil Price Prediction
Maximum Marks	2 Marks

Customer Problem Statement:

Everybody loves to travel, especially driving long distances using their own vehicles is a blissful feeling for many, however the fuel prices are uncertain which makes people unable to properly audit their budget for the upcoming tours.

Fuels are extracted from Crude Oil, which contributes to one-third of global energy consumption. The price of Crude Oil affects the price of the by-products of Crude oil, which is Petroleum products.

Although many methods have been developed for predicting oil prices, it isn't of much significance due to the high volatility of Petroleum products.

Therefore, we need to create a model to predict Crude Oil prices using Artificial Intelligence

Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	Traveller	Minimize my petrol cost	Petrol expenses are increasing	I don't know when the crude oil price is reduced	Sad
PS-2	Transport Corporation Owner	Audit my funds for the upcoming month	I can't include my fuel expenses	Crude oil prices are uncertain	Frustrated