

**Project Design Phase**  
**Proposed Solution Template**

Date	17 February 2026
Team ID	LTVIP2026TMIDS87045
Project Name	Measuring the Pulse of Prosperity: An Index of Economic Freedom Analysis
Maximum Marks	2 Marks

**Proposed Solution Template:**

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

S.No.	Parameter	Description
1	Problem Statement (Problem to be solved)	Economic freedom data and indicators are complex, scattered, and difficult to interpret. Policymakers, entrepreneurs, researchers, and citizens struggle to understand how economic policies, taxation, regulations, and market openness influence prosperity and development.
2	Idea / Solution Description	Develop a data visualization system that collects global economic freedom data, analyzes key indicators, and presents insights through interactive dashboards and web-based visualizations. The platform enables country comparisons, pillar-wise analysis, and easy interpretation of economic performance.
3	Novelty / Uniqueness	Combines economic freedom indicators with prosperity insights in a single visual platform. Uses interactive dashboards to simplify complex economic data for non-expert users. Provides clear pillar-wise comparisons and web-based accessibility for wider reach.
4	Social Impact / Customer Satisfaction	Helps policymakers make informed decisions, supports entrepreneurs in identifying business-friendly environments, improves economic awareness among citizens, and enhances research and educational understanding. Promotes transparency and data-driven decision-making.
5	Business Model (Revenue Model)	Basic version can be offered free for public access. Premium services may include advanced analytics reports, customized dashboards for organizations, policy insight reports, and subscription-based access for institutions and research bodies.
6	Scalability of the Solution	The system can be expanded to include more countries, additional economic indicators, real-time data updates, predictive analytics, and integration with other global datasets. The web-based platform allows easy scaling to a larger user base.