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GROUP PROJECT PLAN BY GROUP B

A DATA SCIENCE APPROACH TO FORECAST ELECTRICITY DEMAND IN AUSTRALIA

Kiara Zentrich (z5382804)

Mathew Fraser(z5433663)

Santosh Ban (z5441817)

Karunya Sankar Kumar (z5339860)

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Abstract

Sample Text

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# 1 Introduction and Motivation

Electricity is a fundamental form of energy resulting from the existence of charged particles (such as electrons and protons) and their interactions. It is a versatile and widely used source of power that plays a pivotal role in modern society. Produced through various means, including fossil fuels, nuclear reactions, and renewable sources, electricity is transmitted through power grids to homes, businesses, and industries. The development of electrical infrastructure has transformed industries, communication, and daily life, contributing to global progress, and shaping the way we live and work. Therefore, it is critical for electricity providers to maintain the correct supply to consumers. A constant supply of electricity is not as simple as we think because the demand for electricity fluctuates based on many factors, making it challenging to precisely forecast consumption patterns.

Options for who is our client –

* Utility Company
* Government Agency
* Energy Planners
* Researchers
* Environmental advocates
* Consumers
* Investors
* Tech providers

Options for what is the question is we are trying to answer –

* Utility company needing forecast for future resource planning
* Guide to allow future investments in new infrastructure such as power plants, transmission lines, distribution networks
* Forecasts could assist grid operators in making real-time decisions to balance supply and demand, prevent overloads, and ensure a consistent power supply
* Governments and regulatory bodies use energy demand forecasts to develop policies and regulations that address current and future energy needs

# 2 Brief Literature Review

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# 3 Methods, Software and Data Description

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# 4 Activities and Schedule

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References