

Analysis of International Airline Ticket Prices

FROM **norwegian** 

WEBSRAPE – EXTRACTING DATA

Flights to Copenhagen from Los Angeles

Select departure and start reservation. All fares per person in USD. Restrictions, baggage fee and credit card surchar

Outbound: Los Angeles – Copenhagen

Thursday 30. May 2019

Compare fare types

Economy cabin

All fares per person in USD

Premium cabin

All fares per person in USD

Departure

Arrival

LowFare

LowFare+

Flex

Premium

PremiumFlex

19:30

18:15 +1

543.80

633.80

1,034.50

1,163.80

1,224.50

Los Angeles

Copenhagen

1 stop

Duration: 13h 45m

The 787 Dreamliner

1 stop (1h 35m) in London

15:45

16:40 +1

621.20

711.20

1,002.00

1,291.20

1,332.00

Los Angeles

Copenhagen

1 stop

Duration: 15h 55m

The 787 Dreamliner

1 stop (4h 10m) in Stockholm

15:45

18:25 +1

596.60

686.60

1,002.00

1,266.60

1,332.00

Los Angeles

Copenhagen

1 stop

Duration: 17h 40m

The 787 Dreamliner

1 stop (5h 55m) in Stockholm

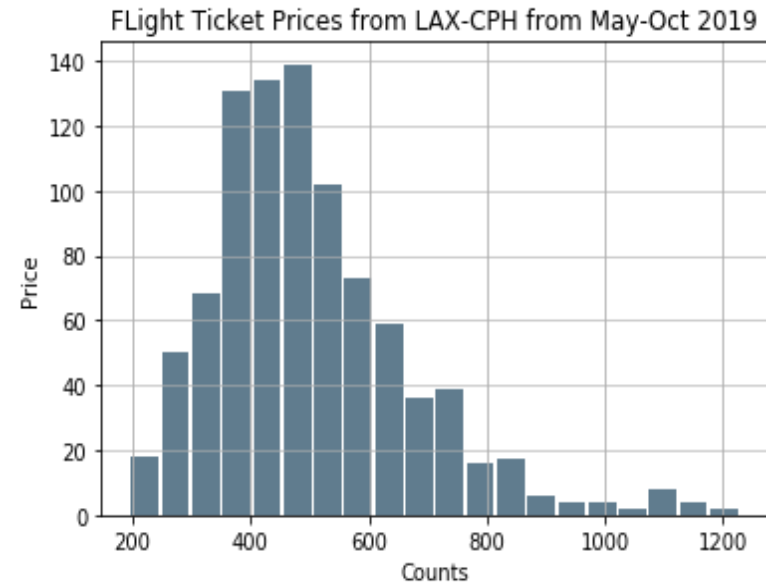
FLIGHT
TIMES

STOPS

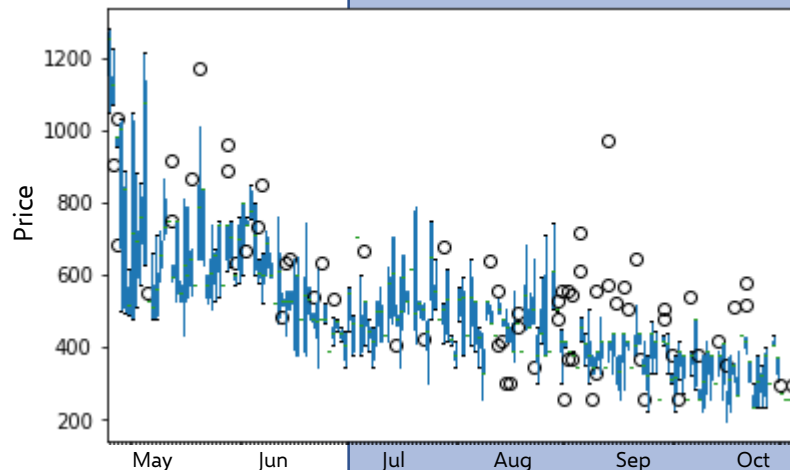
PRICES

EXPLORATORY ANALYSIS: LAX – CPH

- Flight prices appear to be largely stabilized around \$350 – \$600
- There are some extreme outliers > \$1,000 and these appear to be correlated with “last-minute” flights
- Further analysis to be completed to observe how this histogram changes with time as flight prices are dynamic



Flight Ticket Price Variation by Day




- Flight prices appear to follow both seasonal and time-until-travel trends
- Significantly more variation for flights closer to current date and well as on-average higher prices for flights with shorter lead times
- Prices significantly fall in late Aug after summer season

PROJECT PROPOSAL




Complete data collection for various combinations of origin to destination airports for six months



Analyze data to determine flight pricing patterns for certain airports and dates



Extend analysis to include web scraping for same flights in different currencies to see if there is foreign exchange arbitrage opportunity



Build tool / predictive model that can assist with purchasing decisions based on certain input criteria

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