**Assignment 1**

**ABC, a used car company aspires to enter the EU market by setting up their business unit there and selling cars locally to give competition counterparts. They have contracted an automobile consulting company to understand the factors on which the pricing of used cars depends. The company wants to know:**

1. **Which variables are significant in predicting the price of a used car?**
2. **How well those variables describe the price of a used car.**

**Based on various market surveys, the consulting firm has gathered a large data set of different types of cars across the EU market.**

**Business Goal:**

**We are required to build the model to predict or estimate the price of used cars with the available features. It will be used by the management to understand how exactly the prices vary with these features. They can accordingly apply the pricing strategy for their used cars.**

**Further, the model will be a good way for management to understand the pricing dynamics of a market.**