Electricity-price-pridiction

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Phase 2:Innovation

Introductions

In this section you need to put your design into innovation to solve the problem. Create a document around it and share the same for assessment as per the instructions mentioned.

Consider exploring more advanced time series forecasting techniques like Prophet or deep learning models for improved accuracy in predicting future electricity prices.

Project Goals

Wholesale Electricity prices change over the course of the day

This provides opportunity to optimize consumption according to prices

Price Prediction

● Electricity prices follow patterns over daily, weekly and seasonal timeframes.

● Machine learning techniques can be utilized to predict these patterns effectivel.

Data Collection

Electricity

◉ Hourly electricity price data

Commodity

◉ Daily commodity prices

Temperature

◉ Hourly temperature data

Daily Pattern

Adding Multiple Variables

Natural Gas

Oil

Uranium

Coal

Dataset Link: https://www.kaggle.com/datasets/chakradharmattapalli/electricity-price-prediction