Project Initialization and Planning Phase

Date	17 July 2024
Project Name	Machine Learning Approach For Predicting The Price Of Natural Gas
Maximum Marks	3 Marks

Define Problem Statements (Machine Learning Approach For Predicting The Price Of Natural Gas)

Natural gas is a crucial energy resource with a significant impact on various sectors, including energy production, industrial processes, and residential heating. Accurate prediction of natural gas prices is essential for stakeholders, such as energy companies, investors, and policymakers, to make informed decisions and strategize effectively.

Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	A stakeholder in the natural gas industry, such as an energy company executive, investor, or policy maker	Predict future natural gas prices based on historical data and relevant factors	The complexity and variability of market conditions, including economic indicators, supply-demand dynamics, and geopolitical events, make accurate predictions challenging	Accurate price forecasts are essential for strategic decision-making, optimizing investments, managing risks, and planning resource allocation	Concerned about potential financial losses and strategic missteps, while also optimistic that improved prediction models can enhance decision-making and market efficiency