**College Code:** 4106

**Project Domain:** Applied Datascience

**Project Title :** Electricity Price Prediction model

**Project Mentor:**

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**ABSTRACT:**

“The electricity market is a complex and dynamic system influenced by numerous factors, including supply and demand dynamics, weather conditions, regulatory policies, and market participants' behaviors. Accurate electricity price prediction is essential for various stakeholders, such as utility companies, consumers, and energy traders, to make informed decisions, optimize resource allocation, and mitigate financial risks”.

**DETAILED STEPS**

* Download dataset from Kaggle using the below link: <https://www.kaggle.com/datasets/chakradharmattapalli/electricity-price-prediction>
* Go through the dataset and filter as per needed.
* Extract the libraries that are needed to work with the dataset for electricity price prediction.
* Using **Pandas** library is the most helpful feature in python to handle with datasets.
* Using **Sklearn** library in python is a best library for prediction type machine learning models which are pre build in it.
* Split the data into train and test data so that the model uses certain data for training purposes and after training the model can be evaluated using the test data. This can be done through the **train\_test\_split()** function from **sklearn**
* To fit the model on the training data  **model.fit()** function can be used**.**
* To make prediction on test data **model.test()** function can be used.
* After the model is trained, find it’s accuracy using functions like **mean\_squared\_error**, accuracy or any other similar approaches.