

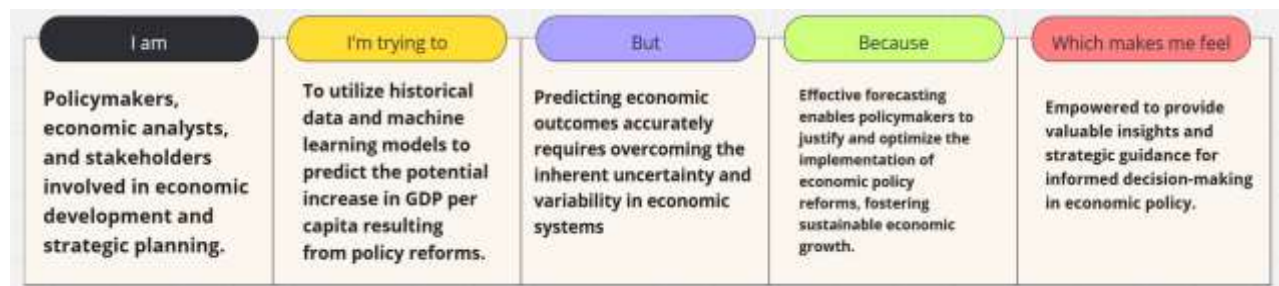
## Project Initialization and Planning Phase

Date	11 July 2024
Team ID	SWTID1720086522
Project Name	Forecasting Economic Prosperity: Leveraging Machine Learning For GDP Per Capita Prediction
Maximum Marks	3 Marks

### Define Problem Statements (Customer Problem Statement Template):

**Context:** Governments worldwide frequently introduce policy reforms aimed at stimulating entrepreneurship and innovation, intending to enhance overall economic growth and prosperity. However, accurately predicting the tangible impact of these reforms on GDP per capita remains a complex challenge due to the diverse and dynamic nature of economic variables.

**Problem:** It is difficult to reliably forecast the specific effects of policy reforms on GDP per capita, hindering informed decision-making by policymakers and stakeholders



Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	Policymakers, economic analysts	Predict potential GDP per capita increase	Uncertainty in economic predictions	Justify and optimize policy reforms	Empowered in strategic decision-making
PS-2	Governments, businesses, investors	Forecast GDP per capita decline	Difficulty in crisis prediction	Enable pre-emptive measures	Prepared for economic uncertainties
PS-3	Policymakers, businesses	Predict GDP per capita increase	Complexity of technological impacts	Prepare for economic shifts	Ready to capitalize on technology-driven growth