Conclusion :

The Mobile Phone Price Predictor aims to provide a fair and competitive pricing benchmark for both manufacturers and consumers in the mobile phone market. Utilizing Lasso and Ridge regressions (L1 and L2 regularization) to prevent overfitting, the tool calculates optimal prices based on mobile specifications and current market trends. Manufacturers can use this service to avoid overpricing or underpricing, helping boost sales by aligning with customer expectations. Consumers, on the other hand, can verify that they are paying a fair price for their desired mobile.

The business model operates on a fee-for-service basis, offering various purchase options like one-time use, subscriptions, or unlimited access. The service will be delivered via a web-based platform to allow for easy updates and adjustments based on market shifts. With India's smartphone market showing steady growth, particularly in 5G devices, the pricing strategy of Rs.5000 seems viable. Over time, as the customer base grows, pricing adjustments can be made to optimize profits. The operational costs, mainly the salaries of two ML engineers and one web developer, are factored into the profit equation, with profit depending on the increase in customer usage. The service ultimately benefits both manufacturers and consumers in an evolving mobile market.