Analysis of Machine Learning Models on Diamond Price Prediction

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Proposal:

Diamond is a rare gem found naturally in the form of carbon and one of the most valuable and strongest substances found on this earth. The price of a diamond depends on a multitude of factors but the crucial factors include the carat, cut, color, and clarity of the diamond known as the 4C's unlike precious metals like gold and silver whose prices are mostly based on their weights. In this project, we aim to do a comparative analysis of different machine learning algorithms like linear regression, decision tree, random forest, KNeighbours, and XGB regressor for price prediction of diamonds using the diamond dataset.