

Project Design Phase-I
Proposed Solution

Date	06 May 2023
Team ID	NM2023TMID21277
Project Name	Project - A Reliable Energy Consumption Analysis System for Energy-Efficient Appliances

Proposed Solution:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	To perform energy consumption analysis in order to identify the energy efficient appliances
2.	Idea / Solution description	Active world power prediction using Regression models. Also we have added additional novelties.
3.	Novelty / Uniqueness	➔ Time series prediction of active power consumption using LSTM ➔ Chatbot which answers our queries related to power and electricity
4.	Social Impact / Customer Satisfaction	The proposed system promotes sustainable consumption, reduces carbon footprint, and contributes to a greener planet, while also providing insight on appliances
5.	Business Model (Revenue Model)	Our business model is based on offering a subscription-based energy consumption analysis system for energy-efficient appliances.
6.	Scalability of the Solution	The proposed system is designed to be scalable, accommodating increasing data volume and user demand, maintaining performance