

Project Initialization and Planning Phase

Date	18 June 2025
Team ID	Power BI
Project Title	Power BI Inflation Analysis: Journeying Through Global Economic Terrain
Maximum Marks	3 Marks

Project Proposal (Proposed Solution)

This project proposal outlines a solution to address a specific problem. With a clear objective, defined scope, and a concise problem statement, the proposed solution details the approach, key features, and resource requirements, including hardware, software, and personnel.

Project Overview	
Objective	Analyzing global inflation data to to optimize pricing strategies, mitigate risks, and make informed investment decisions.
Scope	It involves data sourcing, cleaning, integration, modeling, and the creation of interactive dashboards.
Problem Statement	
Description	The lack of standardized data integration, limited historical coverage, and complex economic interdependencies make it difficult to analyze and compare inflation trends effectively.
Impact	Solving the problem of fragmented, inconsistent, and limited inflation data.
Proposed Solution	
Approach	The methodology begins with data collection from kaggle. This is followed by data preprocessing, including cleaning, transformation, and standardization. The data model is built within Power BI and insights are visualized through dashboards. The data is cleaned through the power query. The dashboards are created through Power BI and DAX calculations are used to measure the insights.
Key Features	Key findings reveal the highest sum of inflation rate of countries, Average Inflation Rate of All Countries, Top 3 Inflation Rate Countries, Inflation Rate Change Over Years, Inflation vs Adjusted Inflation trends, Distribution by Region, and category-based inflation spread. Dynamic slicers and drill-through filters enable focused, actionable exploration across regions and time.

Resource Requirements

Resource Type	Description	Specification/Allocation
Hardware		
Computing Resources	CPU/GPU specifications, number of cores	AMD Ryzen 5 3500U with Radeon Vega Mobile Gfx 2.10 GHz
Memory	RAM specifications	8 GB
Storage	Disk space for data, models, and logs	477 GB
Software		
Frameworks	Python frameworks	NA
Libraries	Additional libraries	NA
Development Environment	IDE, version control	Power BI and Power Query
Data		
Data	Source, size, format	Kaggle dataset, 63.8 Kb