Data Analyst Job Salary Prediction

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Problem statement formation:

What limits or expectations can job applicants have about salary when looking for Data Analyst jobs?

Overview

The COVID-19 pandemic has severely affected the global economy and financial markets, which has caused a rise in the number of unemployed workers across the globe. In a brutal job market like this, it becomes harder for people to find a good job with a salary proportionate to their market values. On one hand, employers want to empower their teams and attract more high-quality job candidates by setting competitive salary levels; on the other hand, job seekers want to understand their current worth in the job market, find out if they are being paid fairly, and explore ways to increase their pays. Based on my observations, a lot of jobs posted on the job search platform don't include information about salary. This salary prediction model provides a means to help estimate/predict the salary ranges of data analyst jobs based on information about sector, location, company size, revenue, skills required, and company rating.

Criteria for success:

Build a salary prediction model with a test score higher than 60.

Scope of solution space:

EDA - explore how each feature relates to our target(salary) and use the job description feature to create a word cloud showing common skills that are required for data analyst jobs.

Modelling - Try Linear Regression model, Random Forest model, and more

Constraints:

Lack of information about compensation in bonus or benefits.

Data sources:

https://www.kaggle.com/andrewmvd/data-analyst-jobs
This dataset was created by picklesueat and contains more than 2000 job listings scraped from glassdoor for data analyst positions, with features such as salary estimate, location, company rating, job description, and more.