CASE STUDY-FORECASTING

FORECASTING INSURANCE QUOTES

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Business Context:

One of Insurance Company offering difference insurance products and one of the product is auto insurance for different vehicles. As part of lead management, they are offering/providing online quotes based on specifications of vehicles, customer details.

As part of the business problem, they would like to forecast quotes for next few months and also want to understand how their marketing spend is helping to increase the quotes.

The data have been provided for last 40 months data on monthly basis and required to forecast number of quotes for next 6 months

Data file to be used:

insurance.csv: Number of insurance quotes by month starting from Jan 2015 to Apr 2018.

Data file to be used:

• Time Series Analysis

• Seasonal Decomposition and forecast for next four quarters using decomposition

• Build Time Series Model (ARIMA, SARIMA, ARIMAX, SARIMAX, Regression) and forecast for next four quarters

• Calculating forecast accuracy by using RMSE and MAPE etc.