

Problem Statement ID

25193

Problem Statement Title

Forecasting materials demand with machine learning for supply chain planning, procurement, and inventory optimization.

Description

Background

POWERGRID is executing huge number of projects across India. These projects are of national importance. Delay in completion of projects must be avoided.

Description

The goal is to plan and predict goods and materials demand to help the business stay as profitable as possible. Based on various factors, a forecasting solution should provide the quantity of materials to be procured on a periodic basis to avoid project time and cost overruns.

Key input factors include:

Budget

Upcoming project locations

Tower types and sub-station types

Geographic locations

Taxes

Expected Solution

The solution should provide accurate demand forecasting for various materials to minimize costs, avoid shortages or overstocking, and improve overall supply chain efficiency.

Organization Ministry of Power (MoP)

Department Power Grid Corporation of India Limited

Category Software

Theme Smart Automation