Predicting the Award Price of First Price Sealed Bid Procurement Auctions

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Motivation: The Importance of Procurement Auctions

▶ The authorities of the European Union for example spent around 14% of their GDP on public procurement in 2017 Rodríguez et al. (2020).

Data: Obtaining

Data: Cleaning

Data: Descriptive Statistics

Methods: Elastic Net

Results: Best Prediction Model

Unsupervised Colusion Detection: Post-Selection Inference

References

Rodríguez, Manuel J. García, Vicente Rodríguez Montequín, Francisco Ortega Fernández, and Joaquín M. Villanueva Balsera. 2020. "Bidders Recommender for Public Procurement Auctions Using Machine Learning: Data Analysis, Algorithm, and Case Study with Tenders from Spain." *Complexity* 2020: 1–20. https://doi.org/10.1155/2020/8858258.