

**KGISL Institute of Technology**

**Course Name: Applied data science**

## **Project Name: Electricity Prices Prediction**

Problem Statement: The problem is to develop a predictive model that uses historical electricity prices and relevant factors to forecast future electricity prices. The objective is to create a tool that assists both energy providers and consumers in making informed decisions regarding consumption and investment by predicting future electricity prices. This project involves data preprocessing, feature engineering, model selection, training, and evaluation.

Description: The project entails the creation of a predictive model that draws insights from historical electricity prices and associated factors to predict future electricity prices, serving as a valuable tool for energy providers and consumers. By forecasting electricity prices, this tool aims to empower stakeholders with the ability to make informed decisions about consumption and investment strategies. The project encompasses critical phases such as data preprocessing, feature engineering, model selection, training, and rigorous evaluation to ensure the accuracy and usability of the predictive model.

**Team members:**

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