Literature Review for EBay Auction Price Prediction

Data collection method

To obtain data from the 120,000 Star Wars action figure for the price prediction library, the author of this journal uses Java to query the EBay API for item attributes, auction attributes, time-variant bidding changes, and unique bidders, which are saved to a plain text file. The stored information is then generated into a model using the Gaussian-Naïve Bayes package in Python.

Trained models

The EBay Price Prediction Library model was built with a fixed algorithm by only changing three feature vector attributes: auction-dependent data, item specific data, or a combination of both. In particular, auction-dependent data were chosen to be collected from four time intervals, and item specific data were analyzed by keywords like synonyms or shortened character words using intuitive natural language processing. The accuracy of each were then compared to obtain the optimal price predictions.

Findings

By examining item specific, auction specific, and both feature vector formats using the same item ID’s, the author discovered that the combination of both item specific and auction specific attributes are better at predicting the price than either one of it. The resulting price prediction provides buyers better consumption strategies and offers sellers better ways of increasing profits

Feedback

One of the most interesting implications of the price prediction model is that it is closely related to stock predictions, in which both intrinsic properties and time variant are taken into consideration. This research suggests that it is possible to make accurate predictions about an observed environment based on its unique attributes and time-variant data.

A substantial sales volume category

Wall clocks: 250,000+ results