Mercari Price Suggestion Challenge

Product pricing gets even harder at scale, considering just how many products are sold online. Clothing has strong seasonal pricing trends and is heavily influenced by brand names, while electronics have fluctuating prices based on product specs.

Mercari, Japan's biggest community-powered shopping app, knows this problem deeply. They'd like to offer pricing suggestions to sellers, but this is tough because their sellers are enabled to put just about anything, or any bundle of things, on Mercari's marketplace.

In this competition, Mercari's challenging you to **build an algorithm that automatically suggests the right product prices**. You'll be provided user-inputted text descriptions of their products, including details like product category name, brand name, and item condition.

Reference:- https://www.kaggle.com/c/mercari-price-suggestion-challenge

Project Definition

1) **Definition :** The aim is to develop the right pricing algorithm that we can use as a price recommendation to the users.

2) **How will the solution get used ? :** The developed algorithm will allow users to see a estimated price before purchasing or selling and will probably allow more transactions within Mercari's business.

3) **Problem Framing :** This problem can be solved using a supervised learning approach as well as unsupervised learning methods for clustering analysis

4) **Performance measurement:** Since it's a problem of regression, the metric for evaluation should be RMSE i.e. Root Mean Squared Error). But in this scenario, we would be using RMSLE (Root Mean Squared Log Error) which puts less penalty on large errors and focuses more on smaller errors.