car price prediction

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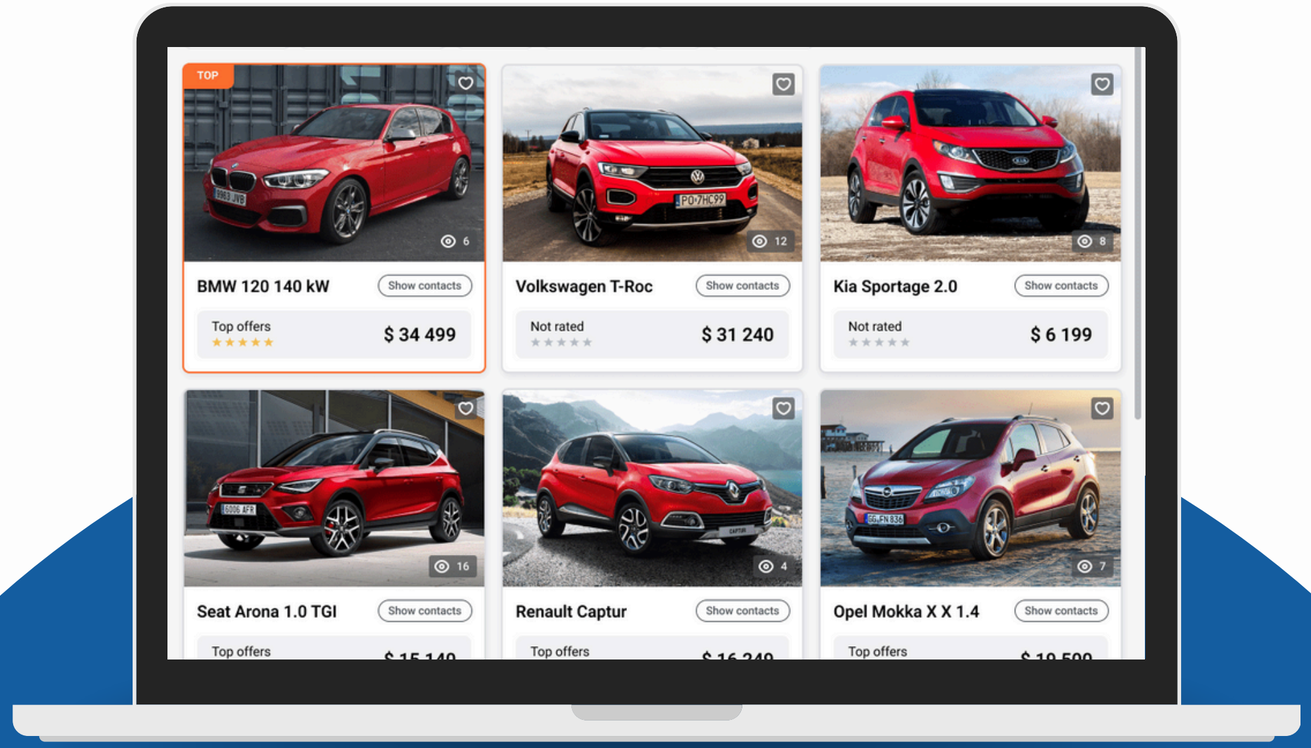


Motivation

- Big P2P industry
- No clear price

Usecases

Buyer

Can enter their preferences or exact car specs and gives range of price based on the amount of information given

Seller

Enters their car specs and can easily see what a reasonable price to sell car is.

Data

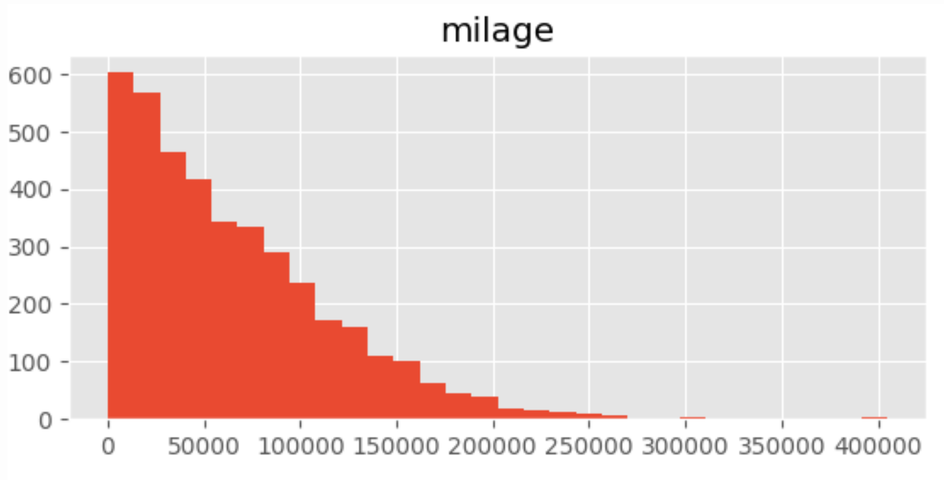
car sales in US market, data collected fro Kaggle

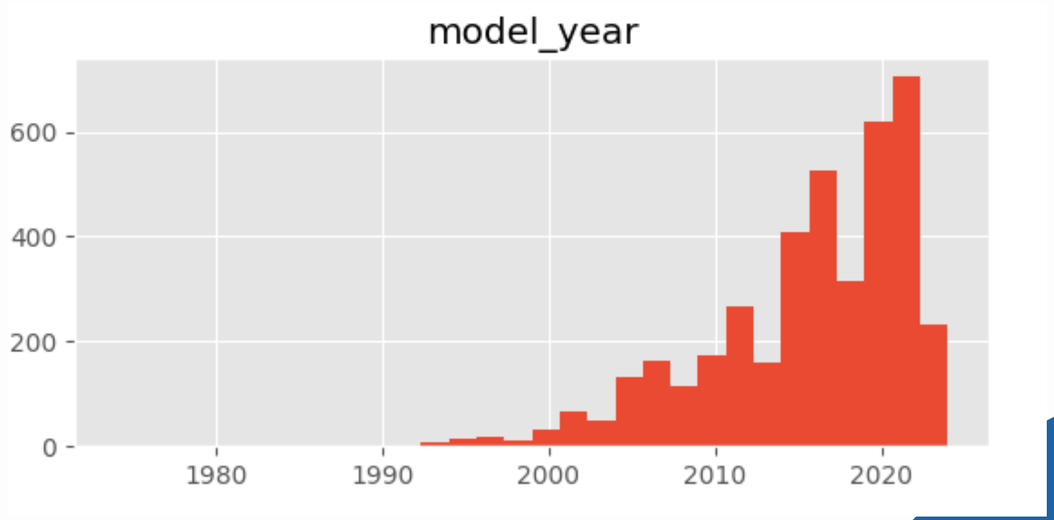
4000+

datapoints

10+

columns





Limitations

limitation 01

can not be used for luxury since luxury car brands are under represented in data. neither can it be used for antique cars since their price depends on different things

limitation 02

modifications and upgrades wont be considered, so features like enhanced engine or modified body wont be considered

limitation 03

model wont be automatically updated so with time predictions will become irrelevant until model get retrained by hand on newer data

model

- Linear Regression

is suitable for used car price prediction due to its simplicity, efficiency, and interpretability. It effectively captures linear relationships between features like age, mileage, and price, providing clear insights and making it easy to update and maintain.

- XGBoost

excels in used car price prediction with high accuracy, handling non-linear relationships, and robustness against overfitting. It efficiently processes large datasets, manages missing values, and offers valuable feature importance insights for precise and reliable predictions.

Arowwai
Industries

THANK YOU!