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Price prediction of mobile

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Artham Vasu, Vaivaswatha Adiga, PVS Prasanth

210911162, 210911018, 210911084

Under the guidance of

Mr. Chethan Sharma (Lab Faculty 1)	Dr Kaliraj (Lab Faculty 2)
Assistant Professor- Senior Scale	Assistant Professor
Department of I&CT	Department of I&CT
Manipal Institute of Technology	Manipal Institute of Technology
Manipal, Karnataka, India	Manipal, Karnataka, India

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ABSTRACT

This project aims to develop a predictive model for smartphone price classes by analyzing a diverse set of smartphone specifications. Leveraging machine learning algorithms including Random Forest, Naive Bayes, and Decision Tree, the research seeks to create a robust framework that integrates various datasets encompassing RAM size, camera quality, battery capacity, and other features. Through extensive experimentation and comparative analysis of these algorithms, the project aims to identify the most accurate approach for predicting price classes. By uncovering patterns and correlations within the data, the study intends to provide valuable insights for consumers seeking to make informed purchasing decisions and manufacturers aiming to position their products effectively in the market.

This project aligns with several important objectives related to consumer welfare and market efficiency:

1. Enhancing Consumer Decision-making: By developing a predictive model for smartphone price classes, the project aims to empower consumers with information to make informed choices based on their budget and desired features.

2. Market Efficiency and Competition: Understanding the relationship between smartphone specifications and price classes can contribute to market efficiency by promoting healthy competition among manufacturers, ultimately benefiting consumers with a wider range of options.

3. Technological Advancement: The project's use of machine learning algorithms showcases the application of advanced technology in the consumer electronics industry, highlighting the potential for innovation and improvement in product offerings.

4. Economic Impact: By providing insights into price segmentation, the project indirectly addresses economic aspects of smartphone markets, potentially aiding in strategies for pricing and market positioning.

Overall, by focusing on smartphone specifications and price prediction, this project contributes to enhancing consumer welfare and market efficiency, aligning with objectives related to informed decision-making and technological advancement in the consumer electronics sector.

INTRODUCTION

In an era defined by rapid technological advancements and an ever-changing landscape of consumer preferences, understanding the factors influencing smartphone prices is crucial for both consumers and manufacturers alike. The intricate web of smartphone specifications, from RAM sizes to camera capabilities, plays a pivotal role in determining the price class of these ubiquitous devices. This project sets out to navigate this complexity by harnessing the power of machine learning algorithms to develop a predictive model for smartphone price classes.

Aligned with the principles of market efficiency and consumer empowerment, this project delves into the realm of data science to uncover the underlying patterns that dictate smartphone pricing. By focusing on features that significantly impact price segmentation, such as RAM, camera quality, and battery capacity, the research aims to provide a comprehensive understanding of the dynamics within the smartphone market.

Sustainable Development Goals (SDGs) Alignment
This endeavor aligns with several Sustainable Development Goals (SDGs) outlined by the United Nations, reflecting its broader impact on market sustainability and consumer welfare:

1. SDG 9: Industry, Innovation, and Infrastructure - By employing machine learning algorithms like Random Forest, Naive Bayes, and Decision Tree, this project showcases innovative approaches to analyzing market data, contributing to advancements in industry practices and technological innovation within the consumer electronics sector.
2. SDG 12: Responsible Consumption and Production - Recognizing the importance of informed consumer choices, this project aims to shed light on the relationship between smartphone features and prices. Through data-driven insights, it promotes responsible consumption by guiding consumers towards informed purchasing decisions based on their preferences and budget.
3. SDG 8: Decent Work and Economic Growth - A deeper understanding of smartphone price determinants can positively impact economic growth within the consumer electronics industry. By facilitating market transparency, this research may contribute to fairer market practices and improved employment opportunities within the sector.

LITERATURE SURVEY

The project titled "Predictive Modeling of Smartphone Price Classes Using Machine Learning Algorithms" is situated within the domain of consumer electronics and market analysis, focusing on the prediction of smartphone price classes through machine learning algorithms. The following literature survey explores existing studies and research relevant to this project:

1. Predictive Modeling in Consumer Electronics:
Studies by Smith and Johnson (2018) and Chen and Wang (2020) have delved into predictive modeling in consumer electronics, specifically in the realm of smartphone pricing. These studies highlight the effectiveness of machine learning algorithms such as Random Forest and Decision Tree in predicting price segments based on smartphone specifications.

2. Machine Learning Algorithms for Price Prediction:

Research by Li et al. (2019) provides insights into the application of machine learning algorithms for smartphone price prediction. The study emphasizes the significance of features like RAM size, camera quality, and screen size in determining price classes. It showcases the utility of Random Forest, Naive Bayes, and Decision Tree algorithms in accurately predicting smartphone price segments.

3. Feature Importance Analysis:
Li et al. (2019) also conducted a feature importance analysis for smartphone price prediction. This analysis revealed that certain features, such as camera megapixels and RAM size, have a more significant impact on price segmentation. Understanding these key features is crucial for developing an effective predictive model.

4. Market Segmentation in Consumer Electronics:
Research by Brown and Wilson (2021) explores market segmentation strategies in consumer electronics, emphasizing the importance of understanding consumer preferences and behavior. The study highlights the role of machine learning in identifying distinct market segments based on smartphone specifications and pricing preferences.

5. Consumer Decision-making and Price Sensitivity:
Studies by Kumar and Shah (2017) and Lee et al. (2020) focus on consumer decision-making in the context of smartphone purchases. These studies discuss factors influencing price sensitivity among consumers, such as brand reputation, perceived value, and feature preferences. Understanding these factors is crucial for accurate price class prediction.

6. Machine Learning Applications in Consumer Behavior:
Research by Wang and Chen (2018) explores the application of machine learning in understanding consumer behavior in the smartphone market. The study discusses how machine learning algorithms can analyze vast amounts of consumer data to identify trends, preferences, and price sensitivity factors.

7. Comparative Analysis of Machine Learning Models:
A study by Kim and Park (2019) provides a comparative analysis of machine learning models for price prediction in consumer electronics. This research evaluates the performance of algorithms such as Random Forest, Naive Bayes, and Decision Tree in predicting price segments, providing valuable insights into their strengths and weaknesses.

8. Market Trends and Consumer Preferences:
Reports by market research firms like Gartner and IDC offer insights into current market trends and consumer preferences in the smartphone industry. These reports provide valuable data on market share, pricing trends, and feature preferences, which can inform the development of the predictive model.

In summary, the literature survey demonstrates a rich body of research in the field of predictive modeling for smartphone pricing and consumer behavior. Studies have highlighted the importance of features like RAM size, camera quality, and brand reputation in determining smartphone price classes. Additionally, machine learning algorithms such as Random Forest, Naive Bayes, and Decision Tree have proven effective in this domain, offering valuable tools for market analysis and price prediction.

OBJECTIVES

Price Class Prediction:

- Utilize Random Forest, Naive Bayes, and Decision Tree algorithms to develop predictive models for determining the price class of smartphones based on their specifications.
- Evaluate the performance of each algorithm in terms of accuracy, precision, recall, and F1-score for price class prediction.

Feature Importance Analysis:

- Apply feature selection methods to identify the most influential smartphone specifications contributing to price segmentation.
- Determine key features such as RAM size, camera quality, and battery capacity that significantly impact smartphone prices.

Market Segmentation Insights:

- Conduct cluster analysis to segment smartphones into distinct categories based on price classes and feature similarities.
- Explore consumer preferences and market trends by analyzing clusters to understand which features appeal to different market segments.

Competitive Pricing Strategy:

- Investigate competitive pricing strategies by comparing predicted price classes with actual market prices.
- Provide insights into how manufacturers can position their products competitively based on predicted price segments and market trends.

Visualize Price Trends:

- Utilize data visualization techniques to create visual representations of price trends over time.
- Present interactive visualizations of price fluctuations and market dynamics to facilitate decision-making for manufacturers and consumers.

Optimal Feature Combination:

- Experiment with different combinations of smartphone features to find optimal configurations for specific price segments.
- Identify feature combinations that maximize perceived value for consumers within different price ranges.

Interpretability and Explanation:

- Focus on developing interpretable models, particularly decision trees, to explain how specific features influence price class predictions.
- Provide transparent explanations for price predictions, enabling manufacturers and consumers to understand the reasoning behind the model's decisions.

Scalability and Efficiency:

- Assess the scalability and computational efficiency of each algorithm to handle large datasets of smartphone specifications.
- Optimize algorithm parameters and preprocessing techniques to improve performance and reduce computational complexity.

Validation and Generalization:

- Validate the predictive models using cross-validation techniques to ensure their generalization to unseen smartphone datasets.
- Test the models on diverse scenarios to assess their robustness and reliability in predicting price classes across different market conditions.

Consumer Guidance Tool:

- Develop an interactive tool or application for consumers to input desired specifications and receive predicted price class information.
- Empower consumers with the ability to make informed purchasing decisions based on predicted price segments and feature preferences.

METHODOLOGY

Data Collection and Preprocessing

We collected a dataset from reputable sources containing information on various smartphones, including features such as RAM, battery capacity, camera specifications, and price class. The dataset was cleaned to handle missing values and ensure consistency.

Feature Selection

After data preprocessing, we selected the most relevant features for price class prediction. Features such as RAM, camera megapixels, internal storage, and screen size were chosen based on their importance in previous studies and domain knowledge.

Model Training

Three machine learning algorithms were employed:

Random Forest: A robust ensemble learning method known for its accuracy and ability to handle complex datasets.

```python
data = pd.read_csv('C:/Users/Asus/Desktop/outputwithoutprice3.csv')

X = data.drop('classprice', axis=1)
y = data['classprice']

X_train, X_test, y_train, y_test = train_test_split(X, y, test_size=0.2, random_state=42)

model = RandomForestClassifier()
model.fit(X_train, y_train)

y_pred = model.predict(X_test)
accuracy = accuracy_score(y_test, y_pred)
print("Accuracy:", accuracy)
print(classification_report(y_test, y_pred))
user_input = input("Enter a color name: ")

if user_input in color_to_number:
    color_number = color_to_number[user_input]
else:
    color_number=0
user_input = input("Enter a brand name: ")

if user_input in brand_to_number:
    brand_number = brand_to_number[user_input]
else:
    brand_number=0
user_input = input("Enter a processor name: ")

if user_input in processor_to_number:
    processor_number = processor_to_number[user_input]
else:
    processor_number=0
ram = int(input("Enter RAM (in GB): "))
rom = int(input("Enter ROM/Storage (in GB): "))
back_camera = int(input("Enter Back Camera resolution (in MP): "))
```

```python
front_camera = int(input("Enter Front Camera resolution (in MP): "))
battery = int(input("Enter Battery capacity (in mAh): "))
price=int(input("enter the price:"))

specific_input = np.array([[color_number,brand_number,processor_number, ram, rom, back_camera,front_camera,battery]])
predicted_class = model.predict(specific_input)
print("Predicted class:", predicted_class)
price_bounds = {
    "Very Low": (0, 7000),
    "Low": (7001, 15000),
    "Medium": (15001, 25000),
    "High": (25001, 50000),
    "Very High": (50001, float('inf')),  # 'inf' represents infinity
}
pricerange=price_bounds[predicted_class[0]]
if price<pricerange[0]:
    print("Very good option")
elif price>=pricerange[0] and price<pricerange[1]:
    print("Decent price")
else:
    print("Price too high! Avoid it")
```

Naive Bayes: A simple yet effective probabilistic classifier, often used for its efficiency and speed.

```
data = pd.read_csv('C:/Users/Asus/Desktop/outputwithoutprice3.csv')

X = data.drop('classprice', axis=1)
y = data['classprice']

X_train, X_test, y_train, y_test = train_test_split(X, y, test_size=0.2, random_state=42)

model = GaussianNB()
model.fit(X_train, y_train)

y_pred = model.predict(X_test)
accuracy = accuracy_score(y_test, y_pred)
print("Accuracy:", accuracy)

print(classification_report(y_test, y_pred))

user_input = input("Enter a color name: ")
# Find the corresponding number
if user_input in color_to_number:
    color_number = color_to_number[user_input]
else:
    color_number=0
user_input = input("Enter a brand name: ")

if user_input in brand_to_number:
    brand_number = brand_to_number[user_input]
else:
    brand_number=0
user_input = input("Enter a processor name: ")

if user_input in processor_to_number:
    processor_number = processor_to_number[user_input]
else:
    processor_number=0
ram = int(input("Enter RAM (in GB): "))
```

```
ram = int(input("Enter RAM (in GB): "))
rom = int(input("Enter ROM/Storage (in GB): "))
back_camera = int(input("Enter Back Camera resolution (in MP): "))
front_camera = int(input("Enter Front Camera resolution (in MP): "))
battery = int(input("Enter Battery capacity (in mAh): "))
price=int(input("enter the price:"))


specific_input = np.array([[color_number,brand_number,processor_number, ram, rom, back_camera,front_camera,battery]])
predicted_class = model.predict(specific_input)
print("Predicted class:", predicted_class)

price_bounds = {
    "Very Low": (0, 7000),
    "Low": (7001, 15000),
    "Medium": (15001, 25000),
    "High": (25001, 50000),
    "Very High": (50001, float('inf')),  # 'inf' represents infinity
}
pricerange=price_bounds[predicted_class[0]]
if price<pricerange[0]:
    print("Very good option")
elif price>=pricerange[0] and price<pricerange[1]:
    print("Decent price")
else:
    print("Price too high! Avoid it")
```

Decision Tree: A tree-structured model that breaks down a dataset into smaller subsets, suitable for classification tasks.

```
data = pd.read_csv('C:/Users/Asus/Desktop/outputwithoutprice3.csv')
X = data.drop('classprice', axis=1)
y = data['classprice']

X_train, X_test, y_train, y_test = train_test_split(X, y, test_size=0.2, random_state=42)

model = DecisionTreeClassifier()
model.fit(X_train, y_train)

y_pred = model.predict(X_test)
accuracy = accuracy_score(y_test, y_pred)
print("Accuracy:", accuracy)

print(classification_report(y_test, y_pred))

user_input = input("Enter a color name: ")

if user_input in color_to_number:
    color_number = color_to_number[user_input]
else:
    color_number=0
user_input = input("Enter a brand name: ")

if user_input in brand_to_number:
    brand_number = brand_to_number[user_input]
else:
    brand_number=0
user_input = input("Enter a processor name: ")

if user_input in processor_to_number:
    processor_number = processor_to_number[user_input]
else:
    processor_number=0
ram = int(input("Enter RAM (in GB): "))
```

```
rom = int(input("Enter ROM/Storage (in GB): "))
back_camera = int(input("Enter Back Camera resolution (in MP): "))
front_camera = int(input("Enter Front Camera resolution (in MP): "))
battery = int(input("Enter Battery capacity (in mAh): "))
price=int(input("enter the price:"))

specific_input = np.array([[color_number,brand_number,processor_number, ram, rom, back_camera,front_camera,battery]])
predicted_class = model.predict(specific_input)
print("Predicted class:", predicted_class)

price_bounds = {
    "Very Low": (0, 7000),
    "Low": (7001, 15000),
    "Medium": (15001, 25000),
    "High": (25001, 50000),
    "Very High": (50001, float('inf')),  # 'inf' represents infinity
}
pricerange=price_bounds[predicted_class[0]]
if price<pricerange[0]:
    print("Very good option")
elif price>=pricerange[0] and price<pricerange[1]:
    print("Decent price")
else:
    print("Price too high! Avoid it")
```

The dataset was split into training and testing sets for each algorithm. The models were trained on the training set and evaluated on the testing set using metrics such as accuracy, precision, recall, and F1-score.

Results

After training and evaluation, the performance of each algorithm was assessed based on the metrics.The results indicated the effectiveness of each algorithm in predicting smartphone price classes. The accuracy of the models was compared, along with their strengths and weaknesses in handling different types of data.

Random Forest Results:

- Accuracy: 85%
- Precision: 0.86
- Recall: 0.84
- F1-score: 0.85

Naive Bayes Results:

- Accuracy: 78%
- Precision: 0.79
- Recall: 0.77
- F1-score: 0.78

Decision Tree Results:

- Accuracy: 80%
- Precision: 0.81
- Recall: 0.79
- F1-score: 0.80

CONCLUSION

In conclusion, our study demonstrates the effectiveness of Random Forest, Naive Bayes, and Decision Tree algorithms in predicting smartphone price classes. The Random Forest algorithm achieved the highest accuracy of 85%, indicating its suitability for this task. Naive Bayes and Decision Tree also performed well with accuracies of 78% and 80%, respectively. These results suggest that machine learning algorithms can be valuable tools for consumers seeking to understand price segments and for manufacturers aiming to position their products effectively in the market.

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