

Module 13: Time Series Analysis

Case Study – 1

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Domain – SEA Transportation

focus – forecast demand

Business challenge/requirement

SeaPort is the largest operator of Sea Planes across sea shores in Europe. SeaPort doesn't have planes of their own, rather they lease them on a short-term basis based on passenger traffic.

You as an ML expert have to build a model to forecast the demand (passenger traffic) of traffic.

Key issues

As of now, utilization of Planes is low due to poor forecasts of traffic

Considerations

NONE

Data volume

- Approx 144 records – data month-wise for last 12 years – file SeaPlaneTravel.csv

Fields in Data

- Month: Month in which traffic data was recorded
- '#Passenger': No of travelers availing Service in that month

Additional information

- NA

Business benefits

Better utilization of planes will lead to a decrease in cost and hence better bottom line