Evaluation matrix:

Performance metrics are not the same as loss functions; they evaluate the performance of a model. Every model requires performance metrics to track progress and improvements. Each model may be classified as either a classification or a regression model. These performance metrics can also be categorized according to the model's motivation.

Regression Metrix:

To evaluate the regression model we have regression metrics, as the output of the regression model is continuous. This regression metrics works based on computing some form of distance between expected and actual values. MAE, MSE, RMSE comes under regression metrics.

The lower the value of the above metrics, the more reliable and accurate the model will be.

Huber loss function is used to compute the loss function and MAE is used for computing the error. Huber loss function acts as a combination of MSE and MAE.

Classification Metrix:

We utilize classification metrics to evaluate the classification model's output, which is distinct. These classification metrics determine how excellent or poor a model is by measuring its performance. Accuracy, precision, and recall F1 scores come under classification metrics.

McNemar's Test is used to test the accuracy of two models' predictions. McNemar's Test creates a null hypothesis in which the two models' performance is equal, implying that none is better than the other. The alternative hypothesis is that the two models' performance is not equal, implying that one model performs better than the other. McNemar statistical tests are employed in one of the study papers to further investigate the results and as an empirical demonstration, since the performance difference between the benchmark models accuracy and the proposed model accuracy is statistically significant.