**Create-A-Thon**

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| **Team Name** | ERUDITE |
| **Team Members** | Anshu Trivedi,  Afroz Chakure ,  Roopal Dubey ,  Manubhav Jain |
| **Theme** | OWN THEME |

**IDEA**

Predicting prices of used cars

**Problems Statement**

* Automobile companies facing problem in deciding prices of new cars due to marketing of used cars
* People struggling to buy new cars due to high prices of same.
* Growing population and increasing disposable income coupled with rising need for automobiles to drive India used car market through 2022

**Description of Solution/Product provided**

Car Price Predictor will predict prices of used cars of different companies on basis of brand name, location, year, travelled distance, fuel type, transmission used, owner type, mileage, engine, power, price and new price. We designed Car Price Predictor using sklearn a machine learning library and deployed Random Forest algorithm as it best fit data set. Interfaced Car Price Predictor with Android to give user accessibility. It is helpful to companies in deciding new price. It is also helpful to people struggling to buy new cars. It is also helpful in overcoming below mentioned problems

* Analyzing and forecast the size of India used car market.
* To categorize the market on the basis of vehicle type, sector, sales channel, fuel type and regional distribution.
* To identify major drivers, challenges and trends of India used car market.
* To conduct the pricing analysis for India used car market.
* To identify and analyze the profile of leading players operating in India used car market.

**Competitors**

According to “**India Used Car Market By Vehicle Type, By Sector, By Sales Channel, By Fuel Type, Competition Forecast & Opportunities, 2012 – 2022**”, India used car market is projected to reach over $ 66 billion by 2022, on the back of growing population and rising urbanization in the country. Increasing focus of automakers towards setting up used car networks in different parts of the country and growing inclination of consumers towards used cars owing to their affordability and improved after sales services are some of the other major factors expected to boost demand for used cars in India in the coming years. Moreover, market growth is anticipated to be driven by rising penetration of online platforms such as OLX, Quikr, etc., that enable used car dealers to boost their reach to a larger audience. Predictor requires data from automobile companies and online sellers, so we have dependency for data acquisition on same. Driver less cars and new car market are competing technology and user data privacy is also a concern.

**Target Audience:**

* Car manufacturing companies
* Dealers/distributors of used cars
* Governments and financial institutions
* Associations, organizations, forums and alliances related to used cars
* Research organizations and consulting firms

**What innovation are you bringing?**

* Companies can restrict the selling price of used car being posted by customer in their respective websites.
* Companies can provide visualization to customers for better understanding of their car selling price.
* Companies can have Fraud Customers who are posting the cars for higher prices.
* Companies can expand its network based on the amount of cars being sold the next year by prediction.
* Increasing affordability to car users