

5. Avocado price Prediction



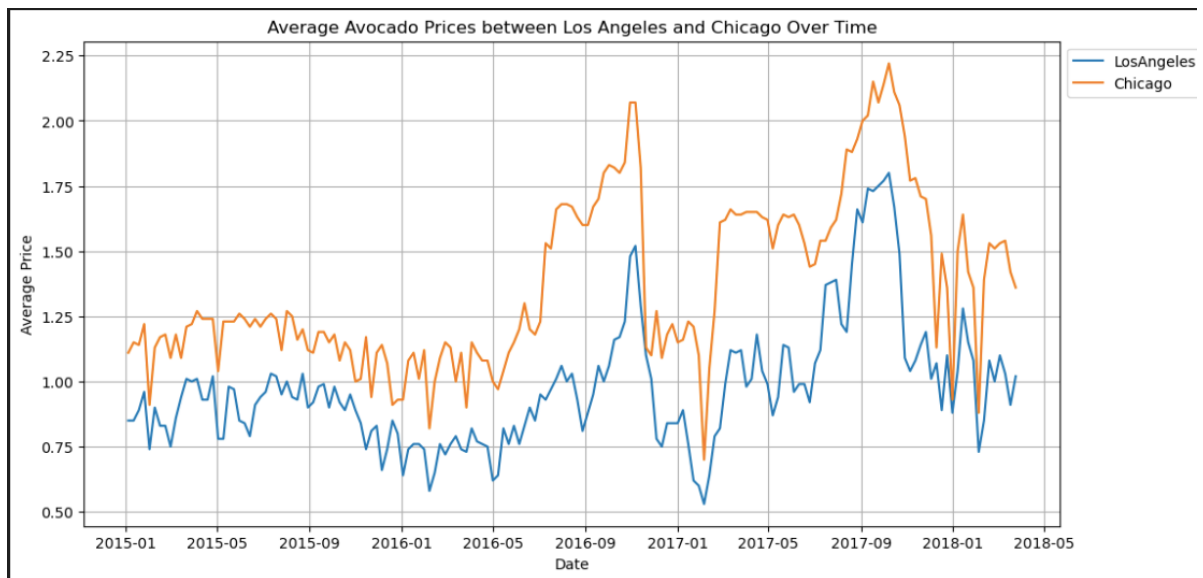
Introduction

Avocados seem to be increasingly popular among millennials. It was observed that over 2.6 billion pounds of avocado were consumed in the United States alone in 2020, as opposed to only 436 million pounds consumed in the year 1985, as per Statista. Avocados are seen as a healthy option and are popular for being a good source of “good fats”. The fruit can be spread on toast, eaten raw, or even consumed in the form of a shake. Guacamole, which is a Mexican dip, is also made from avocados. Like most other products, the price of avocados fluctuates based on season and supply, which is why it would be beneficial to have a machine learning model to monitor and predict avocado prices.

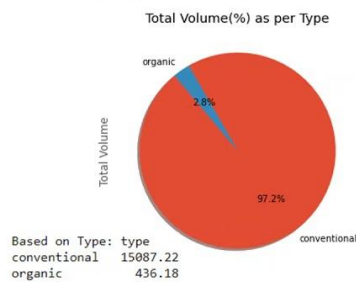
AI in the Prediction:

More awareness of the sales and prices of avocados can benefit the vendors, producers, associations, and companies. Price prediction based on sales would be a good input in the market to determine shifting of produce to locations where the fruit is more in demand or even encouragement of consumption in places where demand is not up to the mark. The idea here is to predict future prices based on data collected of past prices based on geographical location, weather changes, and seasonal availability of avocados.

Indicative screenshots:



REGION WISE- AVG. PRICE AND TOTAL SALES



- Conventional Types were sold higher every year with Low Average Price than Organic that means demand for conventional is high.
- Total Sales volume of conventional is 97.2% (15,087 Million) where organic type contribute 2.8% (436 million) only.

