

Methodology

Steps taken to complete the project

- The foremost requirement of a project is an in-depth understanding of the business requirements.
- The second step is to identify the most relevant data sources that best fit the business requirements and obtain the data from reliable and verified sources.
- The third step involves exploring the datasets, cleaning the data, and organizing the same to gain a better understanding of the data at hand.
- In the fourth step, is to validate the data.
- The fifth step involves implementing and tracking the datasets.
- The final step is to create a list of the most probable outcomes and iterate until the desired results are accomplished.

Methodology

1. I researched on what I have to do and searched for an appropriate dataset which would cater to my needs.
2. I found a dataset which was obtained from the Australian Labour Market Information Portal.
3. I imported the dataset to a Google Colab Notebook for performing the analysis.
4. I did some pre-processing steps like encoding the data, renaming the column names, finding the shape of the dataset and gathering basic statistical data through describe function.
5. After this I performed exploratory data analysis steps which included plotting the relation between the employment/unemployment rate vs the dates which helped me to gather more insights.
6. After this, I moved to predicting the insights based after I split the dataset into training and test set.
7. After that I analysed the models I used and found that Random Forest generated the best results.