Predictive Analytics Challenges

(Prediction/Forecasting)

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Defining Prediction

“Prediction refers to the estimation of a variable or multiple variables of interest at future times. In our pilot traffic flow prediction challenge, we wish to predict traffic speed using covariates including flow volume, percentage occupancy, and training sets of past multivariate time series.”

Prediction in the Traffic Domain

System Predicted: 4 events
Forecasting in the Traffic Domain
Other Examples of Prediction/Forecasting

- Flood prediction
- Tax fraud prediction
- Product forecasting
- Economic forecasting
- Weather forecasting
- Political forecasting
- Flood forecasting
What Prediction/Forecasting challenges arise in your domain of expertise?