Informatics Institute of Technology

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TrendPredictor (Trend prediction tool)

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Abstract

Companies spend millions sometimes on products which don't get sold. For companies, which solely manufacture apparel, it becomes a huge issue as they don't get to sell these items and when stock gets returned they have to find space to store them as well. Which in turn makes companies buy warehouses for storage or additional surplus charges that they have to adhere. As items, don't get sold or when they are returned companies suffer bigger and bigger loses.This document presents the reader with a high-level description of the project.

An automated system for predicting the next trend for the next 6 months or for a year.It encapsulates the problem that the software is trying to address and the feasibility of the proposed project. The document also contains the anticipated schedule of deliverables and moreover, the resources that would be required to successfully proceed with the project. The project aim and objectives are also highlighted herein.

The aim of this project is to develop "TrendPredictor", a dedicated trend prediction system, which lets designers of manufacturing companies to get predicted data on trends and associate them with the current trends, thus allowing companies to produce apparel fitting the future market.

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