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A COMPARATIVE STUDY OF MACHINE LEARNING TECHNIQUES FOR AIRFARE PREDICTION

GUIDE : K.VADDI KASULU M.Tech(CST), Ph.D(CSE)
Department of CSE-AI&DS
Eluru College of Engineering and Technology

TEAM LEAD : V.YASASWINI[1]
TEAM MEMBERS: R.CHETHANA[2]
N.NIHARIKA[3]
B.VINAY[4]
Eluru College of Engineering and Technology

ABSTRACT

In today's globalized economy, airline pricing strategies are increasingly dynamic, driven by competition and a range of influencing factors. Airlines frequently adjust ticket prices using proprietary algorithms aimed at optimizing revenue and market share. Recently, Artificial Intelligence (AI), particularly Machine Learning (ML), has emerged as a powerful tool in addressing the complexities of airfare prediction due to its adaptability, efficiency, and ability to generalize from vast datasets. This project presents a comparative study of various machine learning techniques for predicting airfare prices, aiming to uncover pricing patterns across different airlines. A dataset comprising 136,917 flight records from Aegean, Turkish, Austrian, and Lufthansa Airlines — spanning six major international destinations — is used to extract a robust set of features. The study evaluates airfare prediction from two perspectives: a destination-based analysis across all airlines and an airline-based analysis across all destinations.

1. INTRODUCTION

Airfare pricing presents a significant challenge due to its dynamic and non-linear nature, influenced by a range of factors such as demand, timing, destination, airline policies, and external market conditions. The unpredictability in ticket pricing can impact travelers, businesses, and even airline revenue models. Understanding and forecasting airfare trends is crucial for both service providers and consumers aiming to optimize cost and planning. However, traditional pricing models and manual prediction methods often fall short due to their inability to capture complex data patterns and real-time market fluctuations.

To address these limitations, recent advancements in Machine Learning (ML) have introduced powerful data-driven approaches for analyzing and predicting airfare prices. This project, **"A Comparative Study of Machine Learning Techniques for Airfare Prediction,"** explores the effectiveness of various ML algorithms in capturing airfare trends across multiple airlines and destinations.

A dataset consisting of 136,917 flight entries from leading carriers such as Aegean, Turkish, Austrian, and Lufthansa Airlines—spanning six major international routes—is used to extract relevant features including airline, route, departure time, booking window, and flight duration. These features are processed and analyzed using a range of ML

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models, including both traditional algorithms and advanced architectures. The application of Machine Learning (ML) in airfare prediction significantly enhances the system's ability to recognize complex pricing patterns and distinguish between regular fluctuations and unusual fare changes, thereby improving the overall accuracy and reducing prediction errors. By leveraging algorithms capable of learning from historical and real-time flight data, these models can provide more reliable and data-driven forecasts compared to traditional statistical methods.

One of the key advantages of this approach is the ability to deliver near real-time fare predictions, empowering travelers, travel agencies, and airlines to make informed decisions quickly. In contrast to manual or static rule-based pricing analysis—which often fails to adapt to rapid market changes—ML-based systems offer dynamic adaptability and better situational awareness of fare trends. Furthermore, these models can be deployed across various platforms, from mobile applications to enterprise pricing engines, enabling seamless integration.

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2. EXISTING SYSTEM

Current airfare prediction systems often rely on conventional methods such as historical trend analysis, static rule-based algorithms, or basic statistical models. While these methods have been widely used for analyzing fare fluctuations and setting pricing strategies, they exhibit significant limitations when applied to today's dynamic and competitive airline industry. Traditional tools tend to oversimplify pricing behavior, failing to capture nonlinear patterns influenced by diverse variables such as time of booking, seasonality, demand surges, and airline-specific policies.

DISADVANTAGES OF EXISTING SYSTEM

- **Delayed Predictions:** Traditional statistical and rule-based airfare models often lag behind real-time market fluctuations, resulting in outdated or inaccurate fare estimations.
- **Limited Feature Consideration:** Basic models typically analyze only a narrow set of variables (e.g., day of the week, destination), overlooking the complex, multivariate nature of airfare pricing.
- **High Prediction Error Rates:** Without adaptive learning, conventional methods struggle to account for sudden market shifts, promotions, or seasonal patterns—leading to poor accuracy and higher forecasting errors.
- **Lack of Real-Time Adaptability:** These systems often fail to adjust in real time to rapid changes in demand, booking trends, or airline policy updates, limiting their usefulness in dynamic pricing environments..

3. PROPOSED SYSTEM

The designed framework for airfare price prediction aims to overcome the limitations of traditional forecasting methods by leveraging machine learning algorithms, real-time data analysis, and advanced feature engineering. The system utilizes historical airfare datasets, enriched with variables such as booking time, airline, route, travel duration, and class, to model and predict price fluctuations with greater precision. These data points are processed through a comparative suite of ML algorithms to identify pricing patterns and generate accurate forecasts.

ADVANTAGES PROPOSED SYSTEM

Real-Time Prediction: Machine learning models can process data dynamically to offer up-to-date airfare forecasts, allowing users to make timely booking decisions.

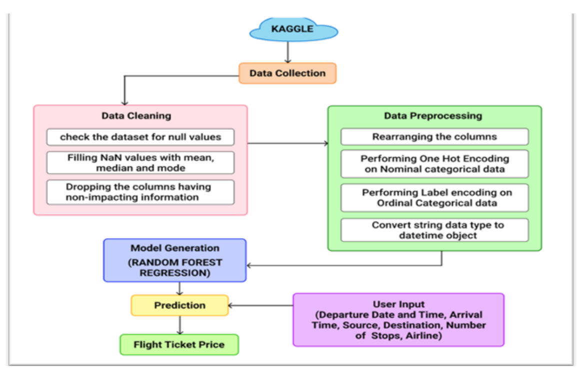
Improved Accuracy: AI-driven algorithms significantly reduce prediction errors by capturing complex, non-linear relationships between multiple pricing factors.

Wider Applicability: The system is adaptable across various airlines, routes, and destinations, enabling broad and scalable usage.

Resilience to Market Volatility: Unlike traditional models, ML-based predictions remain effective even during unpredictable price fluctuations caused by promotions, holidays, or sudden demand surges.

4. SYSTEM ARCHITECTURE

The proposed system architecture for airfare prediction is structured across multiple integrated layers, ensuring efficient data collection, preprocessing, model training, and result interpretation. The **data acquisition layer** gathers a rich dataset consisting of historical airfare information, including attributes like airline, departure and arrival locations, date of journey, time of booking, number of stops, class, and duration. These variables are essential to capture the complexity of airfare fluctuations across different carriers and routes. Once the data is collected, it flows into the **preprocessing layer**, where techniques such as handling missing values, outlier detection, normalization, and feature encoding are applied. This step enhances the quality and usability of data for machine learning models. Key features are engineered to represent patterns such as booking lead time, seasonal demand, and route popularity, which significantly influence pricing behavior. Next, the **modeling layer** applies a comparative suite of machine learning algorithms—including Linear Regression, Decision Trees, Random Forest, XGBoost, and deep learning-based CNNs—to identify trends and forecast prices. Each model is trained and evaluated based on performance metrics such as Mean Absolute Error (MAE), R^2 score, and Root Mean Squared Error (RMSE), providing a robust foundation for model comparison and selection. Finally, the **user interface layer** delivers an interactive, web-based dashboard that allows users to input trip details and receive predictive fare suggestions. It also visualizes historical trends, airline-wise comparisons, and model performance insights.



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Author's Profile

Mr. K.Vaddi Kasulu
M.tech(CST), Ph.d(CSE) working as Head of the Department in Department of CSE – AI&DS, Eluru College of Engineering and Technology
EMAIL : vaddi1229@gmail.com

TEAM LEAD : V.Yasaswini B.tech with Specialization of Artificial Intelligence and Data Science in Eluru College of Engineering and Technology
EMAIL : yasaswinivangala28@gmail.com

R.Chethana B.tech with Specialization of Artificial Intelligence and Data Science in Eluru College of Engineering and Technology
EMAIL : bcchethana2001@gmail.com

N.Naga Niharika B.tech with Specialization of Artificial Intelligence and Data Science in Eluru College of Engineering and Technology
EMAIL : niharikanichenakola@gmail.com

B.vinay B.tech with Specialization of Artificial Intelligence and Data Science in Eluru College of Engineering and Technology
EMAIL : vinaybasava45999@gmail.com