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Demand Forecasting for Aqua Tech Technical Textiles

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Abstract: Demand forecasting plays a significant role in the Aquatech industry, where innovation integration with aquacultural practices drives efficiency and effectiveness. This abstract outline the importance, challenges, techniques, and implications of demand forecasting in the sector. Demand forecasting is essential for businesses to anticipate trends, optimize resource allocation, and enhance operational efficiency. By accurately predicting future demand for aquacultural products, services, and technological outcomes, companies can make informed decisions regarding production, operations, and marketing strategies. However, demand forecasting in this industry faces several challenges, including seasonal variations, data availability, technological complexity, and uncertainties. Aquaculture demand is influenced by factors such as precipitation patterns, regulatory policies, and consumer preferences, making it difficult to develop precise forecasting models. Various techniques are used for demand forecasting, including statistical methods, data analytics, and machine learning algorithms. Time series analysis, regression analysis, and hybrid forecasting approaches are commonly employed to analyze historical data and predict future demand patterns. Accurate demand forecasting has significant implications for businesses, including improved resource planning, supply chain management, and customer satisfaction. By aligning production capacities with anticipated demand and optimizing supply levels, companies can minimize costs, reduce waste, and enhance competitiveness in the market. Demand forecasting is a critical aspect of strategic planning and decision-making in the specialized industry. By utilizing advanced techniques and effectively addressing challenges, businesses can enhance their ability to anticipate trends, meet customer demands, and drive sustainable growth in an increasingly dynamic and competitive environment

Keywords: Machine Learning, Python, ABC Category Analysis, XYZ Category Analysis, MAE, MSE, MAPE.



