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SALES FORECAST IN INDUSTRIES USING ARTIFICIAL NEURAL NETWORKS

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ABSTRACT

Artificial Neural Network (ANN) is a computational tool inspired by the current understanding of the human brain. ANNs have been investigated by many researchers for the sales forecast of various kinds of commodities taking into account various market conditions. This paper is intended to give an exposure to the applications of artificial neural networks (ANNs) for the sales forecast. The ANN theory is discussed with special reference to multi-layer feed-forward network together with error back-propagation learning algorithm. The specific features of the ANN, making it a potential candidate for sales forecast is presented. Finally, publications in the development of ANN applications for the sales forecast in typical industrial setups, such as retail shops, supermarkets, textile industry, food industry, apparel industry fashion industry, and automobile industry are reviewed to bring out the current status and scope for further research.

***KEYWORDS**: Apparel Industry, Artificial Neural Networks, Fashion Industry, Food Industry, Retail Shops, Sales Forecast, Supermarkets, Textile Industry*

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