DATA ANALYTICS ASSIGNMENT QUESTIONS

DAY - 2:

1.Explain the difference between point estimation and interval estimation in statistics. Provide examples of situations where each type of estimation might be more appropriate.

2.Create a scatter diagram using a hypothetical dataset. Explain how scatter diagrams are used to visually represent the relationship between two variables. Provide a detailed interpretation of the hypothetical scatter diagram you've created.

3.Compare and contrast Analysis of Variance (ANOVA) and Chi-Square tests. In what scenarios would each test be most appropriately used? Provide examples to support your explanation.

4.In which industry is data analytics often used to optimize supply chain processes?

a) Healthcare

b) Retail

c) Entertainment

d) Education