

Table 1

Table shows type of statistics

PARAMETERS

A parameter is a measure that describes population it is usually denoted by Greek letters parameter is a number that describe something about the whole population parameter in statistics Statistics is an important is an important component any statistical analysis in simple words parameter is any numerical quantity that characterize a given population or something or some aspects of it.

Statistics

Statistic is a measure that describes a sample it is usually denoted by Roman letters statistics is a number that describes some characteristics of a sample the value of statistics can be computed directly from the sample data we use statistics to estimate and unknown parameter

Figure 1

Figure that shows astatistc model



Parameter

If value usually a numerical value that describes a population Derived from measurement of the individual in the population statistics a value usually a numerical value that describes a sample derived from measurement of individuals in the sample

Why are parameters important in statistics

- Parameter in statistics in an important components of any statistical analysis
- In simple words parameter is any numerical quantity that characterizes a given population or some aspect of it.

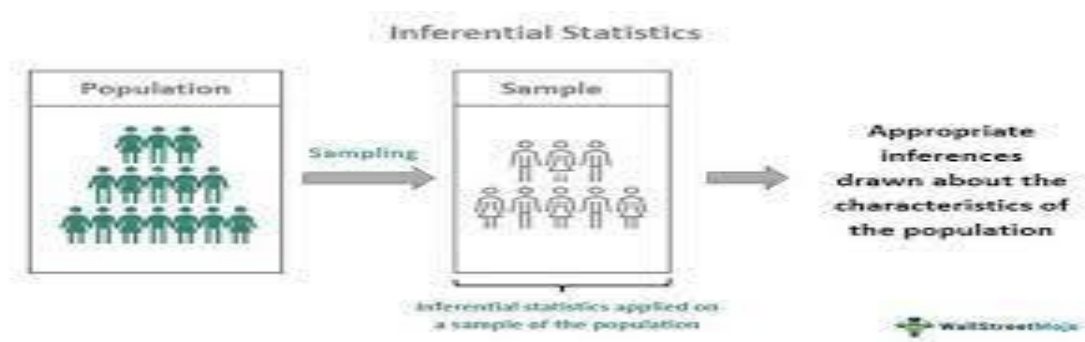
Inferential statistic

- Enables you to make an educated guess about a population parameter based on a statistic computed from a sample randomly drawn from that population
- Inferential statistics deals with the process of inter information about a population
- Inferential statistics are often used to compare the difference between the treatment groups
- Such inferential information is subject to a measure of uncertainty

- Because of the sample size is typical significantly smaller than the size of the population
- There are many types of inferential statistics and each is appropriate for a specific research design and sample characteristics

Figure 2

Figure shows inferential statistics



Descriptive statistics	Inferential statistics
<ul style="list-style-type: none"> • Describe or summarize the data of a target population 	<ul style="list-style-type: none"> • Use data to make inferences or generalization about population
<ul style="list-style-type: none"> • Describe the which already known 	<ul style="list-style-type: none"> • Make conclusion for population that is beyond available data
<ul style="list-style-type: none"> • Organize, analyse and present data in a meaningful manner 	<ul style="list-style-type: none"> • Compare, test and predict future outcomes

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| • Final result is shown in forms of table and graphs | • Final results are the probability scores |
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| • Tools measures of central tendency and dispersion | • Tools: hypothesis tests |
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References

- <https://www.cuemath.com/data/inferential-statistics/>
- <https://conjointly.com/kb/inferential-statistics/>