

How can we estimate unknown quantities from a sample?

Authored by
stats writer

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Estimating unknown quantities from a sample is a statistical method used to approximate the true values of a population based on data collected from a smaller subset, or sample, of the population. This approach involves carefully selecting a representative sample and using statistical techniques to analyze the data and make inferences about the unknown quantities of the entire population. By using this method, we can make educated and reliable estimations of unknown quantities, such as population size, average values, and proportions, which can be beneficial in decision-making processes and research studies.

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