

# What is Factor Analysis and how is it used in statistical analysis?

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Factor Analysis is a statistical technique used to identify underlying factors or dimensions within a set of observed variables. It helps to understand the relationship between multiple variables and how they contribute to the overall variance in the data. This method is commonly used in social sciences, market research, and other fields to reduce the complexity of data and extract meaningful information. Factor Analysis is used to uncover hidden patterns, reduce the number of variables, and create simplified models for further statistical analysis. It is a powerful tool for exploring and understanding complex data sets and is widely used in various research and business applications.

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