STA 3180 Statistical Modelling: Forecasting

Extra Practice Problems: Forecasting

1. What is the forecast for the next period given the following data?

Period 1: 10

Period 2: 12

Period 3: 14

Solution: To solve this problem, we can use a simple moving average method. This method takes the average of the last two periods to predict the next period. In this case, the average of Period 2 and Period 3 is 13, so the forecast for the next period is 13. [CORRECT]

2. What is the forecast for the next period given the following data?

Period 1: 10

Period 2: 12

Period 3: 16

Solution: To solve this problem, we can use a simple moving average method. This method takes the average of the last two periods to predict the next period. In this case, the average of Period 2 and Period 3 is 14, so the forecast for the next period is 14. [CORRECT]

3. What is the forecast for the next period given the following data?

Period 1: 10

Period 2: 12

Period 3: 18

Solution: To solve this problem, we can use a simple moving average method. This method takes the average of the last two periods to predict the next period. In this case, the average of Period 2 and Period 3 is 15, so the forecast for the next period is 15. [CORRECT]

4. What is the forecast for the next period given the following data?

Period 1: 10

Period 2: 12

Period 3: 20

Solution: To solve this problem, we can use a simple moving average method. This method takes the average of the last two periods to predict the next period. In this case, the average of Period 2 and Period 3 is 16, so the forecast for the next period is 16. [CORRECT]

5. What is the forecast for the next period given the following data?

Period 1: 10

Period 2: 12

Period 3: 22

Solution: To solve this problem, we can use a simple moving average method. This method takes the average of the last two periods to predict the next period. In this case, the average of Period 2 and Period 3 is 17, so the forecast for the next period is 17. [CORRECT]