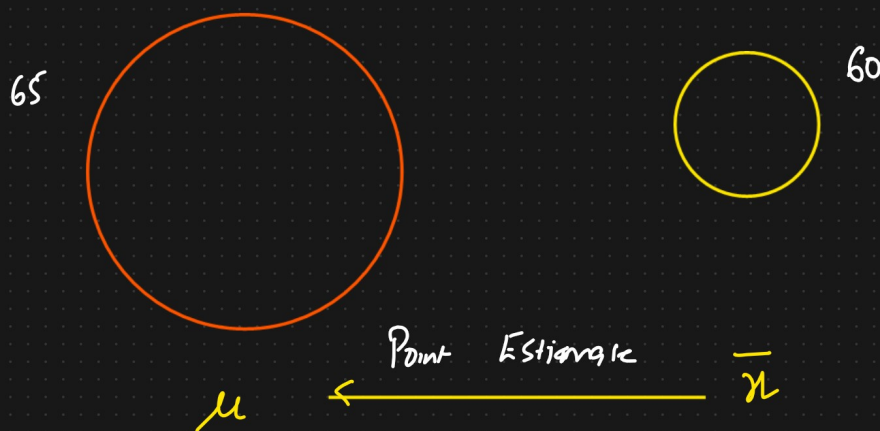


Estimate: It is a specified observed numerical value used to estimate an unknown population parameter

Types

① Point Estimate: Single numerical value used to estimate an unknown population parameter

Eg: Sample mean is a point estimate of a population mean



② Interval Estimate: Range of values used to estimate the unknown population parameter

$$\boxed{55 - 65} \Rightarrow \text{Sample Mean}$$

