**STATISTICAL ESTIMATION AND PREDICTION**

**Team Members:**

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**Abstract:**

This project abstract focuses on estimating and predicting the next data using Bayesian estimation and simple linear regression. By incorporating probabilistic reasoning, the project aims to create accurate estimation models that consider both prior knowledge and observed data. This project seeks to enhance decision-making processes by offering robust predictions for various domains , ultimately contributing to a better understanding of data-driven insights. Estimation using MLE estimator is also done and then the sales estimation by both Bayesian and MAP estimators are compared.

**Features:**

The key features of sales estimation project are:

* The project has been coded in Java programming language.
* A set of values is taken as a sample from a huge set of population, and then estimation for population is done.
* Bayesian Estimator and MLE estimator are used.
* Comparison between both estimated values by Bayesian and MLE estimator is done
* It can be installed anywhere to provide effective survey facility at an affordable cost.
* Also the next data is predicted using simple linear regression.

**System Specification:**

**Hardware requirements:**

* General Use PC

**Software requirements:**

* Language:Java
* CSV File (To import data)

**Conclusion:**

Estimation and Prediction with the help of Bayesian Estimator and Simple linear regression is a useful project used to predict and provide effective survey facility.