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Probability theory is the branch of mathematics concerned with probability. Although there are several different probability interpretations, probability theory treats the concept in a rigorous mathematical manner by expressing it through a set of axioms. Typically these axioms formalise probability in terms of a probability space, which assigns a measure taking values between 0 and 1, termed

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Probability is the measure of the likelihood that an event will occur. See glossary of probability and statistics. Probability quantifies as a number between 0 and 1, where, loosely speaking, 0 indicates impossibility and 1 indicates certainty. The higher the probability of an event, the more likely it is that the event will occur.

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