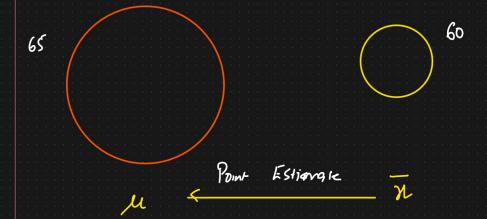
Estimate: 9t is a specified observed numerical value used to estimate an unknown population parameter

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

55-65 =) Sample Mean