Scenario

Average purchase amount by the customers in the previous fiscal year was **USD 68**. We want to see whether the customers' average purchasing power increases compared to last year.

Hypothesis

H0: There is no significant difference between the average purchase amount and 68.

Ha: There is a significant difference between the average purchase amount and 68.

Sig. Level

0.05 or 5%

Appropriate Test

One sample t-test

(If normality assumed)

Performing Test

```
from scipy import stats


hypothesis_mean = 68


t_statistic, p_value = stats.ttest_1samp(data['num_variable'], hypothesis_mean)

print("P-value:", p_value)
```

Decision & Conclusion

```
alpha = 0.05

if p_value < alpha:

    print("Reject the null hypothesis. There is a significant difference between the average purchase amount and 68.”)

else:

    print("Fail to reject the null hypothesis. There is no significant difference between the average purchase amount and 68.)
```