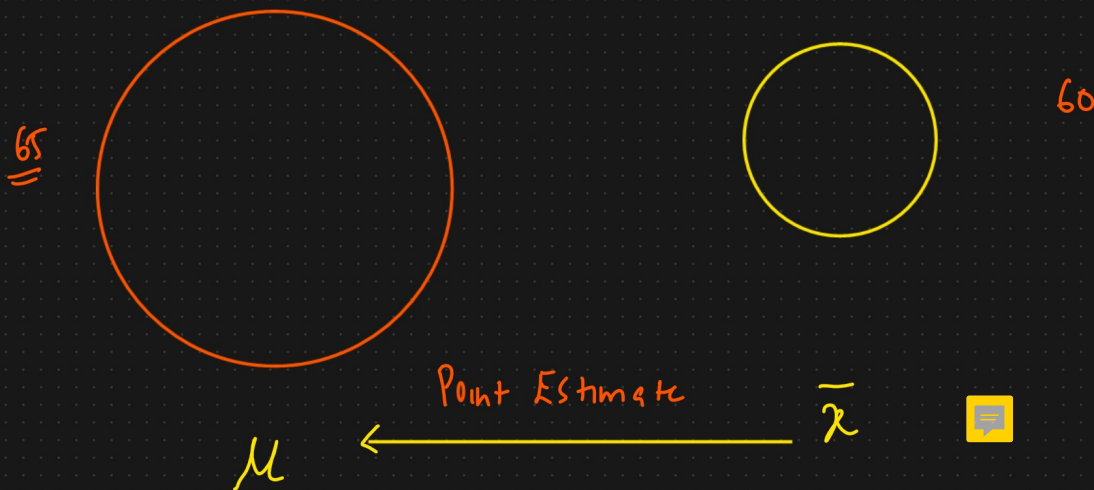


Estimate: It is an observed numerical value used to estimate an unknown population parameter

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

Sample mean is a point estimate of a population mean



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

Interval estimates of population parameters are called Confidence Intervals

$$[55 - 65]$$

