

A Venn diagram with three overlapping circles. The top circle is labeled 'Naive'. The bottom-left circle is labeled 'Non-Parametric'. The bottom-right circle is labeled 'Parametric'. The central area where all three circles overlap is labeled 'Hybrid'. Each circle contains descriptive text and examples.

Naive

[No Model Structure, No
Parameters]

Ex. - Historical averages,
Naive forecast

Non- Parametric

[Structure and
parameters from data]

Ex. - Neural Networks,
K- Nearest Neighbour

Hybrid

Parametric

[Predetermined
structure, Parameters
from data]

Ex.- ARIMA, Linear &
Non-linear Regression