Variance: Spread or dispersion of a set of data points around its mean (average).

$$\text{variance} = \sum_{i=0}^{n} \frac{(x_i - \bar{x})^2}{n}$$

x_i = each value in a dataset.

$\bar{x}$ = average

n = total data points.

Standard Deviation: quantifies the amount of variation or dispersion of a set of data values around its mean (average).

$$S.D = \sqrt{\text{variance}}$$