Symmetric Mean Absolute Percentage Error (MAPE):

n – number of observations

X – actual value

F – forecast value

The difference between them is supposed to be the error values.

Given our work, the idea is to compare the First Order Aggregation Bias measures with the “true” one (the first one calculated with the original industry output), that is why I rewrite the formula as:

n – number of sectors

X – True Aggregation Bias (Benchmark FAB) – FAB true

F – Aggregation Bias from the simulations: random and permutation – FAB sim

However, thinking about the formula itself, should I use each error measure separately, which I consider it being the FAB of each simulation?

n – number of sectors

X – F : first order aggregation bias measure