# 6.4. Introduction to Time Series Analysis

*Time series methods take into account possible internal structure in the data*

Time series data often arise when monitoring industrial processes or tracking corporate business metrics. The essential difference between modeling data via time series methods or using the process monitoring methods discussed earlier in this chapter is the following:

> *Time series analysis accounts for the fact that data points taken over time may have an internal structure (such as autocorrelation, trend or seasonal variation) that should be accounted for.*

This section will give a brief overview of some of the more widely used techniques in the rich and rapidly growing field of time series modeling and analysis.

*Contents for this section*

Areas covered are: