Module 03 – Statistical Tools 2

Model Fitting

* Model fitting refers to the process of developing and applying statistical or mathematical models to industrial data to understand, predict, and optimize various aspects of manufacturing and production processes. Model fitting is a crucial component of data-driven decision-making and process optimization within the industry 4.0.
* Why is model fitting important?
  + If a model is not properly fit, it will produce incorrect insights and should not be used for making decisions.