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Analyze the report of Swedish Motor Insurance

Business Analytic Foundation with R Tools- Solutions

Solutions

Disclaimer: In Business Analytics, there are different ways of solving the same set of problems, we are just presenting one. Feel free to explore other ways of answering these questions.

1. The committee is interested to know each field of the data collected through descriptive analysis to gain basic insights into the dataset and to prepare for further analysis.

   Since the dataset is large, we need to find a pattern of the data. In order to find the distribution of data, perform the summary statistics.

   Code:

   Summary(mydata)

Result:

The results provide the minimum and maximum values. It also provides the mean and median values of all variables. From this you can understand the spread of data. We can see that claims and payment also have null or zero values, however the insured column does not have a zero value. This specifies that there are few entries where the car has been insured for a given period of time. However, no claim or payment has been made for that combination of car make, zone, and kilometres.