* General business forecasting.
* Financial forecasting.
* Accounting forecasting.
* Demand forecasting.
* Sales forecasting.
* Capital forecasting.



* Qualitative Methods
* Quantitative Methods
* Average Method
* Naive Method
* Drift Method

1. Qualitative forecasting is based on information that can't be measured. It's especially important when a company's just starting out, since there's a lack of past (historical) data. Quantitative forecasting relies on historical data that can be measured and manipulated.

* Delphi Method
* Jury of Executive Opinion
* Grassroots Forecasting



* Availability of historical data.
* Relevance of data.

Part 2

**Naïve** - A naive forecast involves using the previous observation directly as the forecast without any change.

**Simple Mean (Average)** - For a time series that is independently and identically distributed (i.i.d — there is no trend and all observations have the same probability distribution and are independent from each other), the forecast at time t+1 is given by the mean of the historical data till time t.

**Moving averages** are a simple and common type of smoothing used in time series analysis and time series forecasting. Calculating a moving average involves creating a new series where the values are comprised of the average of raw observations in the original time series.

**Weight Moving Average** - It assigns greater weighting to recent data points and less weighting on past data points. The weighted moving average is calculated by multiplying each observation in the data set by a predetermined weighting factor.

**Exponential Smoothing** - a time series forecasting method for univariate data that can be extended to support data with a systematic trend or seasonal component. It is a powerful forecasting method that may be used as an alternative to the popular Box-Jenkins ARIMA family of methods.

**Time projecting** - echnique for predicting future events by analyzing past trends, based on the assumption that future trends will hold similar to historical trends. Forecasting involves using models fit on historical data to predict future values.

**Seasonal Index** -Seasonal variation is measured in terms of an index, called a seasonal index. It is an average that can be used to compare an actual observation relative to what it would be if there were no seasonal variation. An index value is attached to each period of the time series within a year.