Time Series Project

<https://www.kaggle.com/rtatman/us-candy-production-by-month>

Context:

Halloween begins frenetic candy consumption that continues into the Christmas holidays and New Year’s Day, when people often make (usually short-lived) resolutions to lose weight. But all this consumption first needs production. The graph shows the relevant data from the industrial production index and its stunning seasonality

Content:

The industrial production (IP) index measures the real output of all relevant establishments located in the United States, regardless of their ownership, but not those located in U.S. territories. This dataset tracks industrial production every month from January 1972 to August 2017.

Acknowledgements:

Board of Governors of the Federal Reserve System (US), Industrial Production: Nondurable Goods: Sugar and confectionery product [IPG3113N], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/IPG3113N>, October 13, 2017.

Inspiration:

* Can you correct for the seasonality in this data?
* Which months have the highest candy production?
* Can you predict production for September through December 2017?

What is the scale for the numbers in the data set? Does 100 = 1,000? 1,000,000?

Excellent question! They are the industrial production index, or INDPRO ([more details](https://fred.stlouisfed.org/series/INDPRO)) as a percentage of the 2012 industrial production index. So 120 would be 120% of the 2012 industrial production index.