



Forecasting: principles and practice

By Rob J Hyndman, George Athanasopoulos

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Forecasting is required in many situations. Deciding whether to build another power generation plant in the next five years requires forecasts of future demand. Scheduling staff in a call centre next week requires forecasts of call volumes. Stocking an inventory requires forecasts of stock requirements. Telecommunication routing requires traffic forecasts a few minutes ahead. Whatever the circumstances or time horizons involved, forecasting is an important aid in effective and efficient planning. This textbook provides a comprehensive introduction to forecasting methods and presents enough information about each method for readers to use them sensibly. Examples use R with many data sets taken from the authors' own consulting experience.

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Forecasting: principles and practice By Rob J Hyndman, George Athanasopoulos Bibliography

- Sales Rank: #80918 in Books
- Published on: 2013-10-17
- Original language: English
- Number of items: 1
- Dimensions: 9.61" h x .66" w x 6.69" l, 1.03 pounds
- Binding: Paperback
- 292 pages

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