

Types of Statistical Averages

Page No.:

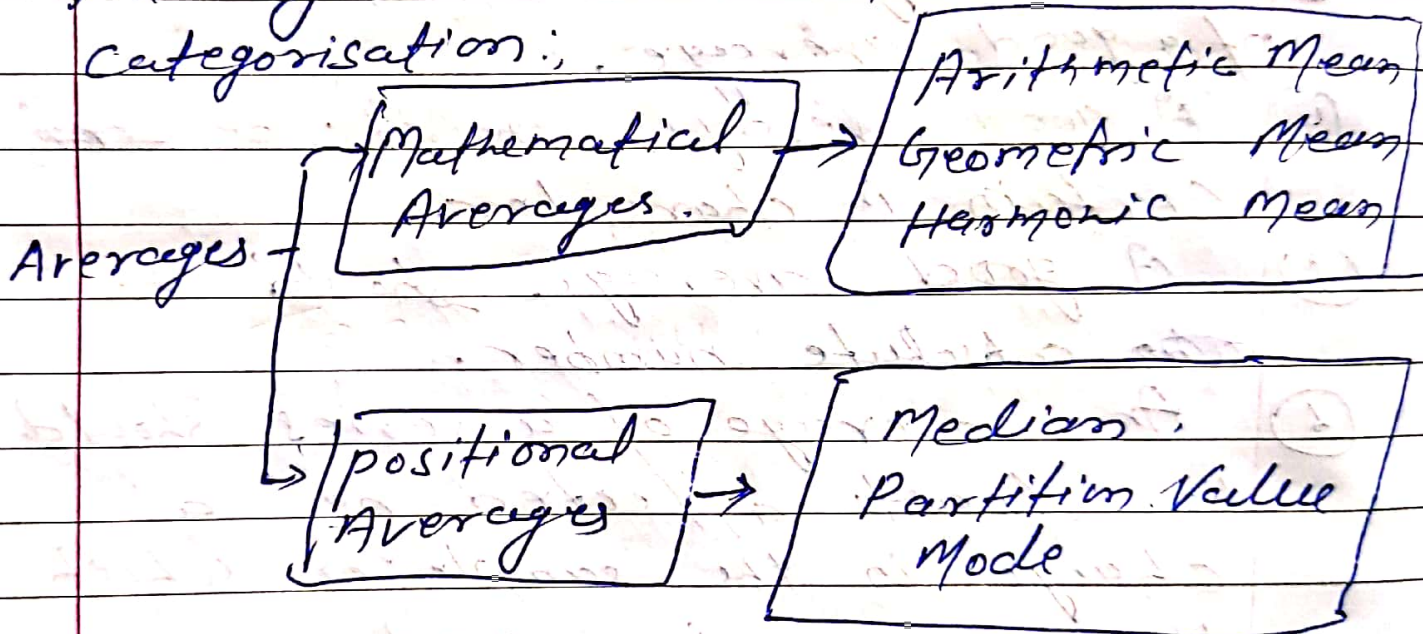
Date:

Averages are broadly classified into two categories:

(i) Mathematical Averages.

(ii) Positional Averages.

following chart reveals their further categorisation:



→ Arithmetic Mean -

Arithmetic Mean or Mean is the number which is obtained by adding the value of all items of a series and dividing the total by the number of items.

H. Secrit; "The Arithmetic Mean is the amount secured by dividing the sum of value of the items in a series by their numbers."

Arithmetic Mean is generally written as $\bar{X}$. It may be expressed in the form of following formulae.

$$\bar{X} = \frac{X_1 + X_2 + X_3 + \dots + X_n}{N} = \frac{\Sigma X}{N}$$

Here $X_1, X_2, X_3 \dots X_n$ are the values of different items in the series.

N = Total number of items

Σ is a sign called Sigma. It refers to the sum of total of the values of different items in the series.

→ Types of Arithmetic Mean.

Arithmetic mean is of two types.

- ① Simple Arithmetic Mean :- In it all items of a series are given equal importance.
- ② Weighted Arithmetic Mean :- In it, different items of a series are accorded different weights in accordance with their relative importance.

To be Continue
Thank you.