**DEFINITION of TIME SERIES**

Time series refers to any group of statistical information collected at regular intervals of time. Time series analysis is used to detect the changes in patterns in these collected data.

According to Mooris Hamburg “A time series is a set of statistical observations arranged in chronological order”.

 **Uses of Time Series**

              Time series is used to predict future values based on previously observed values.

              Time series analysis is used to identify the fluctuation in economics and business.

              It helps in the evaluation of current achievements.

              Time series is used in pattern recognition, signal processing, weather forecasting and earthquake prediction.

It can be said that time series analysis is a big tool in the hands of business executives to plan their sales, prices, policies and production.

1. Methods for Measurement of Secular Trend(Time series)

 i. Freehand curve Method (Graphical Method)

ii. Method of selected points

 iii.Method of semi-averages

 iv.Method of moving averages

 v. Method of Least Squares