

Types of Analytics-

Data Analytics

23MCT305 - Data Analytics in Automation System

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What is Data Analytics?

Process of examining datasets to draw conclusions about information

Why is it Important?

- ✓ Better decision-making
- ✓ Identify trends and patterns
- ✓ Improve operational efficiency
- ✓ Gain competitive advantage

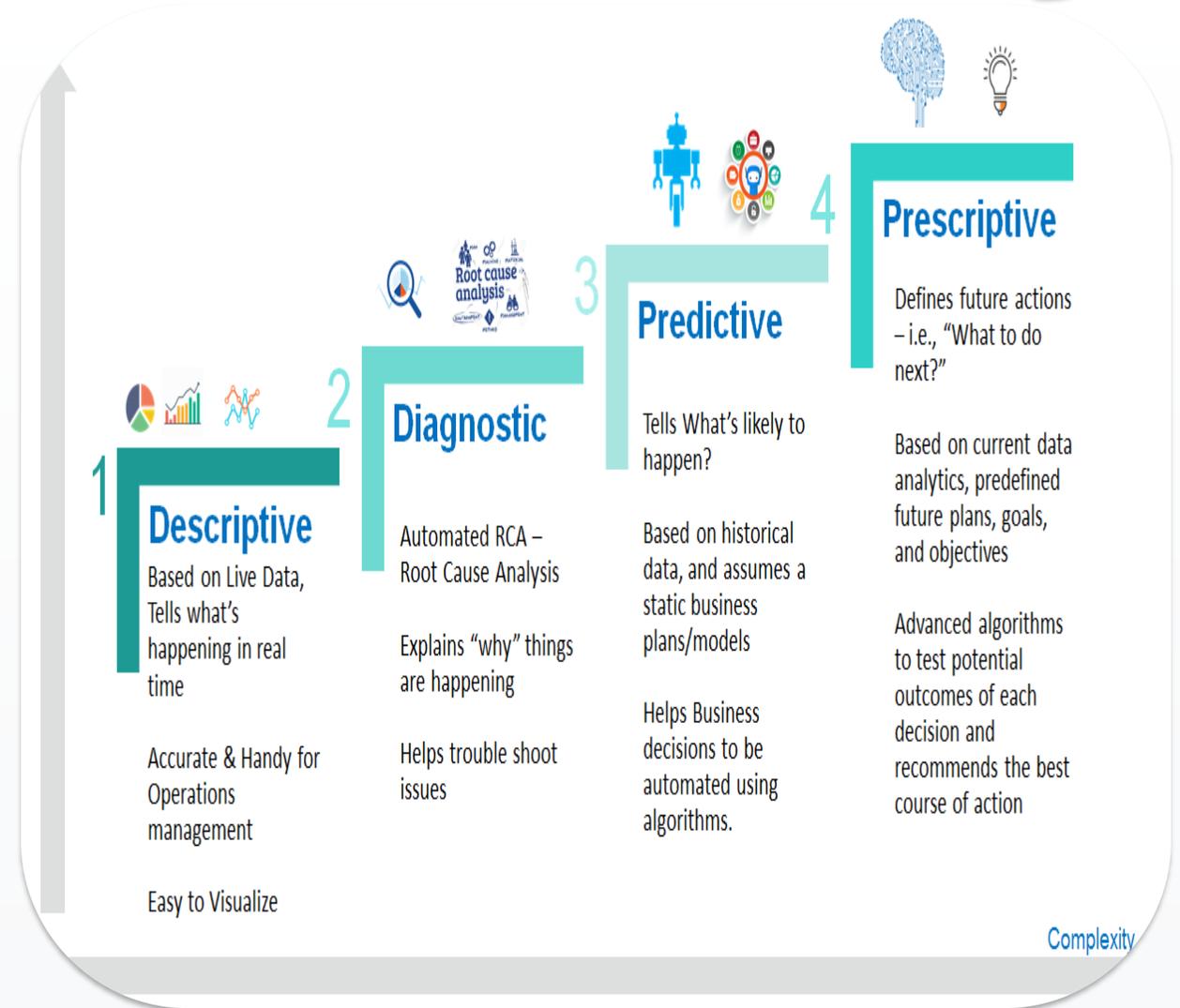


Types of Analytics Overview

Four Main Types

- 1 Descriptive**
What happened?
- 2 Diagnostic**
Why did it happen?
- 3 Predictive**
What will happen?
- 4 Prescriptive**
What should we do?

Progression from past to future with increasing complexity and value



What happened in the past?

Analysis of historical data to understand past performance

Key Features

Aggregation

Data Mining

Visualization

Examples

 Sales reports

 Customer demographics

 Financial statements

Data Analytics Dashboard Example



Why did it happen?

Identifying root causes and factors influencing outcomes

Key Features

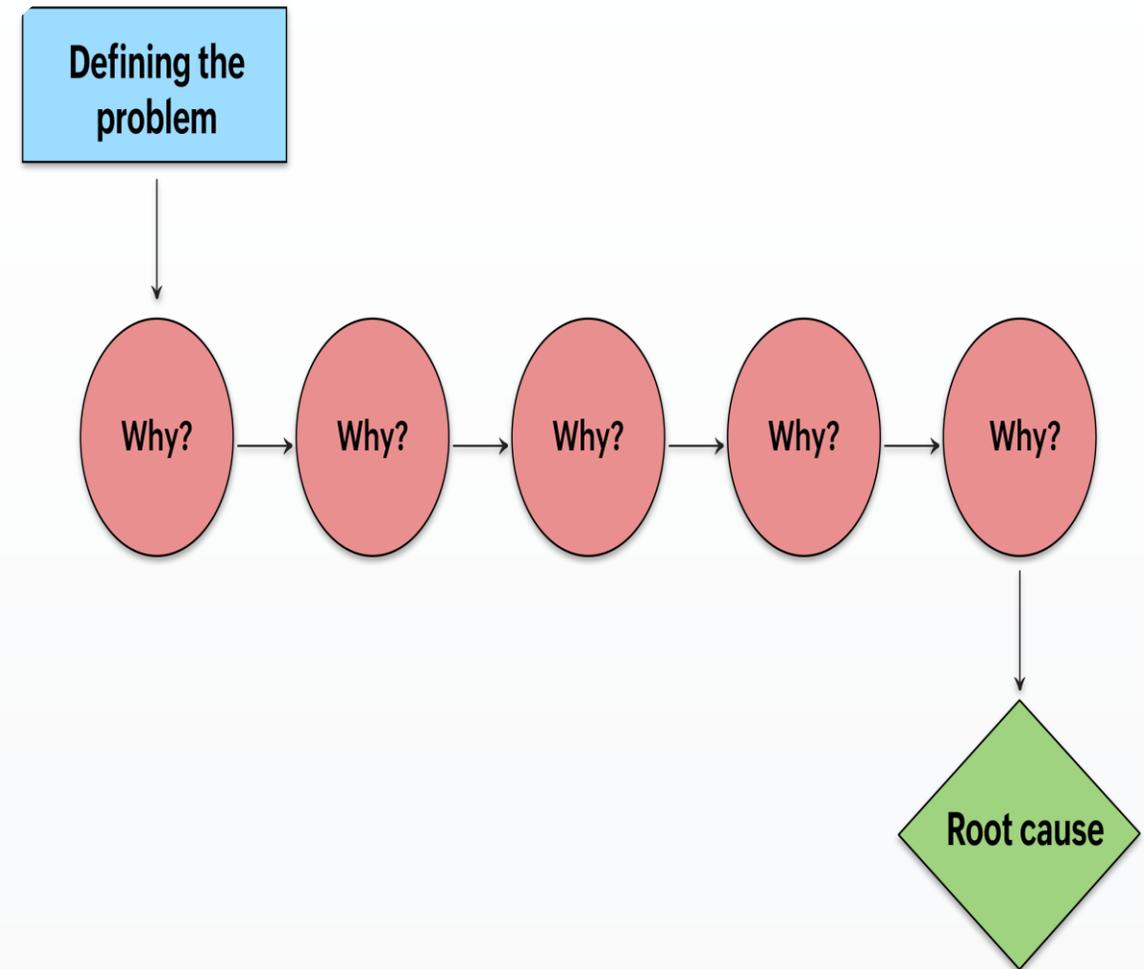
Drill-down

Correlation

Pattern Recognition

Examples

- 🔍 Root cause analysis
- 🔧 Troubleshooting
- 🛠️ Identifying failure points



What will happen in the future?

Using statistical models and machine learning to predict future outcomes

Key Features

Forecasting

Trend Analysis

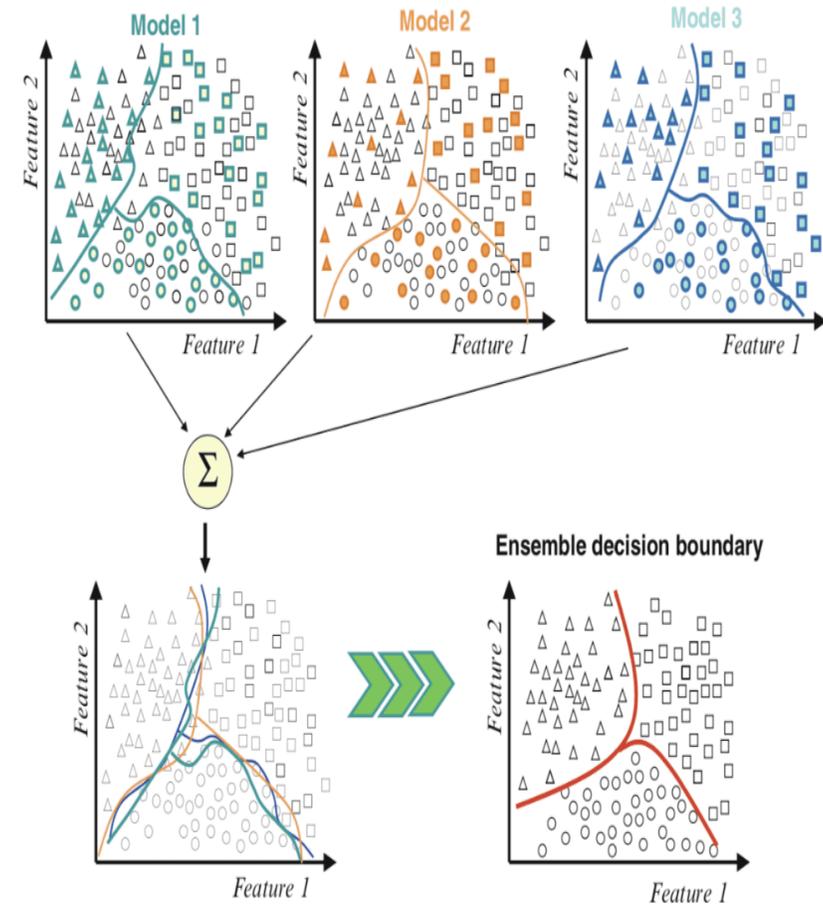
Predictive Modeling

Examples

📈 Demand prediction

⚠️ Risk assessment

🛒 Customer churn prediction



Source: Ensemble Machine Learning

What should we do about it?

Providing recommendations and optimal decisions based on predictive insights

Key Features

Optimization

Decision Models

Scenario Analysis

Examples

-  Resource allocation
-  Supply chain optimization
-  Personalized marketing



Mind Map of Analytics Types

Interconnected Analytics Framework

Descriptive

What happened? Past data analysis

Diagnostic

Why did it happen? Root causes

Predictive

What will happen? Future forecasts

Prescriptive

What should we do? Recommendations



Progressive Complexity & Value

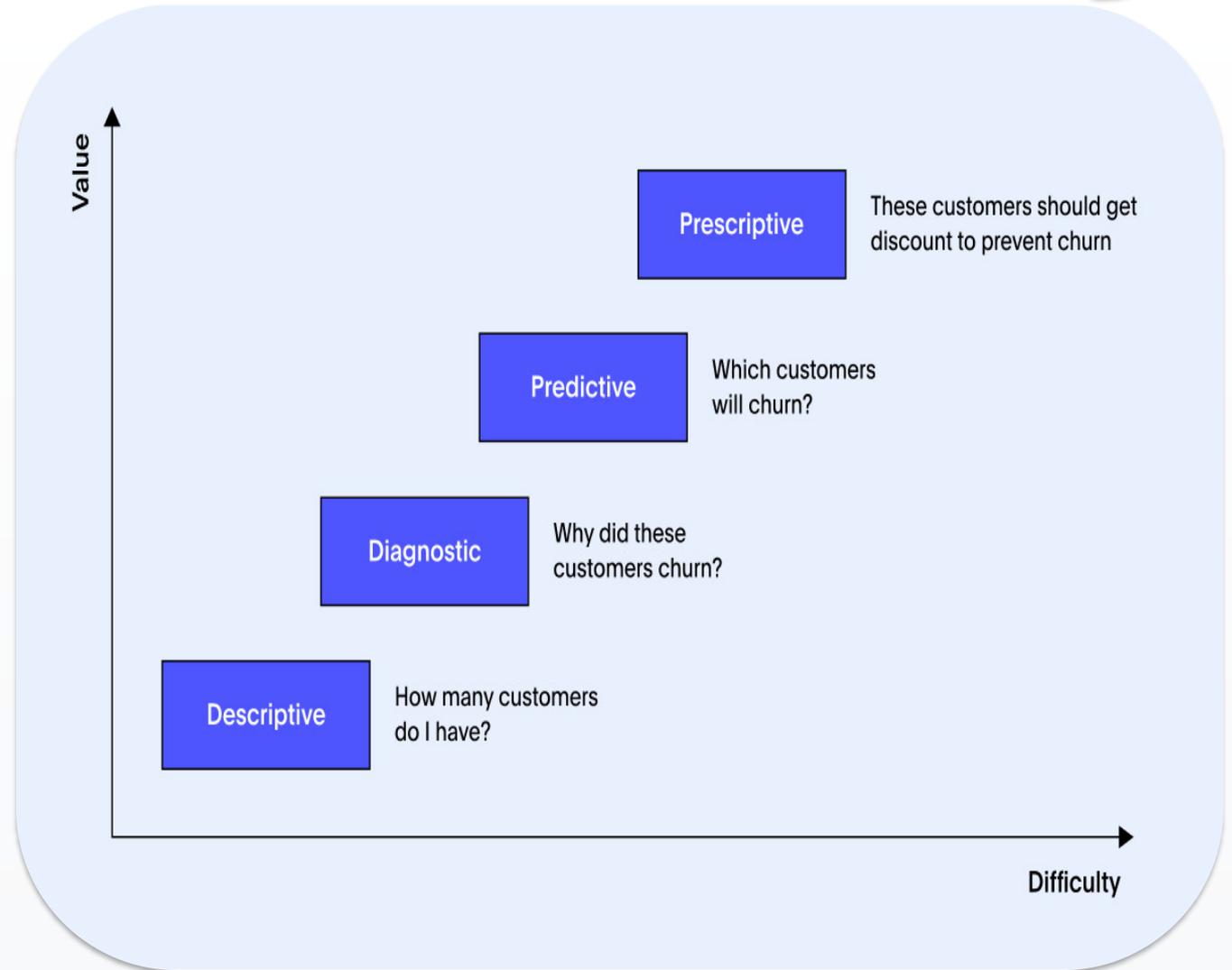


Key Takeaways

- 1 Descriptive**
Historical analysis, past events
- 2 Diagnostic**
Root causes, pattern understanding
- 3 Predictive**
Future forecasting, probability
- 4 Prescriptive**
Decision support, optimization



Progressive Complexity & Business Value



Key Takeaways

- ✓ Understanding all four types enables data-driven decisions
- ✓ Progressive complexity and business value
- ✓ Real-world applications across industries

Applications

Healthcare

Finance

Retail

Manufacturing

Future Outlook

AI and machine learning integration advancing analytics capabilities

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AN EXCELLENT DATA STORY IS MADE UP OF THREE PARTS:

