

Mean

What is Mean?

The sum of the data divided by the number of data is called the mean.

How to find the mean

Suppose we have a sample of 10 individuals, and we've recorded their annual purchase quantities of product brand X as follows:

A	B	C	D	E	F	G	H	I	J
3	4	6	4	5	3	2	4	5	6

The average annual purchase quantity for product brand X can be calculated using the following formula:

$$\text{Average} = (3+4+6+4+5+3+2+4+5+6) / 10 = 4.2$$

In Excel, this can be easily calculated using the AVERAGE function: "=AVERAGE (range)".

As shown in the figure below, when the data distribution is skewed, the mean can be pulled toward one side, or if the data are bimodal, the mean may not represent the data well. In such cases, it's important to be careful when using the mean, as it might not reflect the true center of the data.

