

Summary

- The measures of dispersion are important for describing the spread of the data, or its variation around a central value.
- There are four measures of dispersions.
 - **Range:** The range is the difference between the maximum value and the minimum value of data.
 - **Inter Quartile Range or Semi Quartile Range or Quartile Deviation:** The semi-inter quartile range (SIR) or quartile deviation is defined as the difference of the third and the first quartiles divided by two.
 - **Mean Deviation:** The mean deviation is an average of absolute deviations of individual observations from the central value of a series.
 - **Standard Deviation:** Standard deviation is the positive square root of the arithmetic mean of the squares of the deviation given from their arithmetic mean.
 - **Variance:** The Square of standard deviation is called as variance.
- Whenever we want to compare the variability of the two series which are in different units, we will use coefficient of dispersion.