

Econometrics and Data Analysis: Endless Possibilities!

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Exciting news! NASSCOM has stated that the demand for data scientists in India will rise 300 percent between 2022 and 2030. The increasing use of data in any field has also increased the demand and scope of data science. This surge is driven by the increasing use of data-driven decision-making across various sectors.

Our university is ahead of the curve, incorporating econometrics and data analysis into our economics curriculum this year. Our BCM College has adopted this advanced syllabus as an initiative to open doors for our bright students' brightest futures. This is a big step forward, as it recognises the growing importance of data analysis in understanding how economies work.

So, what's the big deal about data analysis? Data analysis is a combo of economics and statistics that helps us extract valuable insights from data. In today's world, where data drives decision-making, this field has become super relevant.

In economics, data analysis plays a crucial role in understanding the complexities of markets, industries, and economies. By using the power of data, economists and policymakers can make informed decisions, spot trends, and drive growth. Using statistical software, data visualisation tools, and econometric models, economists can unlock the full potential of data analysis and contribute to a deeper understanding of economic phenomena.