ALPEN-ADRIA UNIVERSITÄT KLAGENFURT

Invitation to the Presentation about the Workplacement

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"Time series forecasting of prices in the wood industry"

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Abstract
In a rapidly evolving timber market, accurate price forecasting is essential for strategic decision-making. During my summer internship at Hasslacher Group, I explored statistical techniques to model and predict sales prices for key wood products. Leveraging historical data and addressing challenges such as structural breaks from events like the COVID-19 pandemic, I developed time series models to provide actionable forecasts. These predictions were automated and integrated into Power BI, enhancing managerial insights during monthly meetings. This talk will highlight the methodologies used, the complexities faced, and the broader implications for data-driven decision-making in the wood industry.

Gregor Kastner and the Department of Statistics look forward to seeing you at the talk!