

# Package: GreyModel (via r-universe)

September 15, 2024

**Type** Package

**Title** Fitting and Forecasting of Grey Model

**Version** 0.1.0

**Maintainer** Mrinmoy Ray <mrinmoy4848@gmail.com>

**Description** Testing, Implementation and Forecasting of Grey Model (GM(1, 1)). For method details see Hsu, L. and Wang, C. (2007). <doi:10.1016/j.techfore.2006.02.005>.

**License** GPL-3

**Encoding** UTF-8

**RoxygenNote** 7.1.1

**Depends** R (>= 2.10)

**NeedsCompilation** no

**Author** Mrinmoy Ray [aut, cre], Rajeev Ranjan kumar [aut, ctb], K.N. Singh [ctb], Ramasubramanian V. [ctb], Kanchan Sinha [ctb]

**Repository** CRAN

**Date/Publication** 2021-09-13 12:30:02 UTC

## Contents

fcast_grey . . . . .	2
GM . . . . .	3
GM_test . . . . .	4

<b>Index</b>	<b>5</b>
--------------	----------

---

`fcast_grey`*Grey Model Forecast*

---

**Description**

The `fcast_grey` function computes the `h` step ahead forecast values.

**Usage**

```
fcast_grey(data, h=3)
```

**Arguments**

<code>data</code>	Input univariate time series (ts) data.
<code>h</code>	The forecast horizon.

**Details**

This function returns the fitted Grey model's `h` step ahead forecasted values.

**Value**

Forecasted\_value  
h step ahead forecasted values of the fitted Grey Model.

**References**

- Hsu, L. and Wang, C. (2007). Forecasting the output of integrated circuit industry using a grey model improved by the Bayesian analysis. *Technological Forecasting and Social Change*, 74, 843–853.
- Ou, S. (2012). Forecasting agricultural output with an improved grey forecasting model based on the genetic algorithm. *Computer and Electronics in Agriculture*, 85, 33–39.
- Wang, C. and Hsu, L. (2008). Using genetic algorithms grey theory to forecast high technology industrial output. *Applied Mathematics and Computation*, 195, 256–263.

**See Also**

GM, GM\_test

**Examples**

```
xt <- c(640, 724, 813, 1145, 1509, 2122, 1883, 2413, 2834, 4235, 7144, 5269)
fcast_grey(data=xt)
```

---

 GM *Grey Model Fitting*


---

**Description**

The GM function fit GM (1, 1) model for time series data.

**Usage**

GM(data)

**Arguments**

data                    Input univariate time series (ts) data.

**Details**

In situations where there are limited observations available for modelling, grey modelling may be employed (Hsu and Wang, 2007). Using the OLS approach, this function calculates the parameters (a and b) of the GM (1, 1) model. Additionally, this function returns the model's fitted values and different evaluation criteria.

**Value**

a	Grey model parameter
b	Grey model parameter
MAE_Grey	Mean Absolute Error (MAE) of fitted Grey model
MAPE_Grey	Mean Absolute Percentage Error (MAPE) of fitted Grey model
MSE_Grey	Mean Square Error (MSE) of fitted Grey model
RMSE_Grey	Root Mean Square Error (RMSE) of fitted Grey model
fitted	Fitted values of Grey model

**References**

Hsu, L. and Wang, C. (2007). Forecasting the output of integrated circuit industry using a grey model improved by the Bayesian analysis. *Technological Forecasting and Social Change*, 74, 843–853.

Mao, M. and Chirwa, E. C. (2006). Application of grey model GM(1, 1) to vehicle fatality risk estimation. *Technological Forecasting and Social Change*, 73, 588–605.

**See Also**

GM\_test, fcast\_grey

**Examples**

```
xt <- c(640,724,813,1145,1509,2122,1883,2413,2834,4235,7144,5269)
GM(xt)
```

---

GM\_test

*Grey Model Test for Data Suitability*

---

**Description**

The GM\_test function test the suitability of data for Grey modelling.

**Usage**

```
GM_test(data)
```

**Arguments**

data                    Input univariate time series (ts) data.

**Details**

On the considered time series data, this function computes the ratio sequence. The data is suitable for grey modelling if the sequence value falls between 0.1345 and 7.389 (Hsu and Wang, 2007).

**Value**

Test\_Result            If the data is suitable for grey modelling, “data is suitable for Grey modelling” will be printed; otherwise, “data is not suitable for Grey modelling” will be printed.

**References**

Hsu, L. and Wang, C. (2007). Forecasting the output of integrated circuit industry using a grey model improved by the Bayesian analysis. *Technological Forecasting and Social Change*, 74, 843–853.

**See Also**

GM, fcast\_grey

**Examples**

```
xt <- c(640,724,813,1145,1509,2122,1883,2413,2834,4235,7144,5269)
GM_test(data=xt)
```

# Index

## \* Grey Model

fcast\_grey, 2

GM, 3

GM\_test, 4

fcast\_grey, 2

GM, 3

GM\_test, 4