Correlation

see also Correlation study.

Correlation is any of a broad class of statistical relationships involving dependence, though in common usage it most often refers to how close two variables are to having a linear relationship with each other. Familiar examples of dependent phenomena include the correlation between the physical statures of parents and their offspring, and the correlation between the demand for a limited supply product and its price.

Correlations are useful because they can indicate a predictive relationship that can be exploited in practice. For example, an electrical utility may produce less power on a mild day based on the correlation between electricity demand and weather. In this example, there is a causal relationship, because extreme weather causes people to use more electricity for heating or cooling. However, in general, the presence of a correlation is not sufficient to infer the presence of a causal relationship (i.e., correlation does not imply causation).

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