Sales Forecasting Management & Demand Management Approach

Sales Forecasting is a measure of the market response; it is not a measure of market demand. Many types of events will cause one or more factors to change in a sales forecast, and it is extremely difficult to account for all factors. The difference between demand forecasting and market forecasting is that there is no decoupling point in market forecasting, whereas there is a decoupling point in demand forecasting.

Sales Forecasting: Meaning, Importance and Methods

Sales Forecasting is a prediction of future sales. It is a process that forecasts consumer, retail, manufacturer, and wholesaler sales of products, services, and assets. The sales forecast is used for planning and managing inventory, production, pricing, sales, advertising, promotion, distribution, and marketing. The sales forecast also helps in making decisions such as how much inventory to order, how much space to allocate to a product category, and how much to spend on advertising.

Role of Forecast Analytics in Inventory Management

Sales Forecasting: Meaning, Factors, Importance and ...