Economics 250
Mode

In a sample, the mode is the value of the most-frequently occurring observation.

The mode thus can differ from both the mean and median. Consider these data: 1, 3, 5, 7, 7. The mean is 4.6. The median is 5. The mode is 7.

In a histogram or density function, the mode is the value of the highest point. A density with a unique mode is said to be unimodal. A density with two peaks of the same height is said to be bimodal.