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A new state-dependent degradation process and related model misidentification problems

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Highlights

- The new state dependent transformed Beta degradation process is proposed
- Its stochastic equivalence to a Gamma process with random scale parameter is shown
- It is shown that the equivalence ends up after performing imperfect maintenance
- Model selection issues and consequences of a model misidentification are discussed
- A numerical example is developed to quantify estimation and prediction errors

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