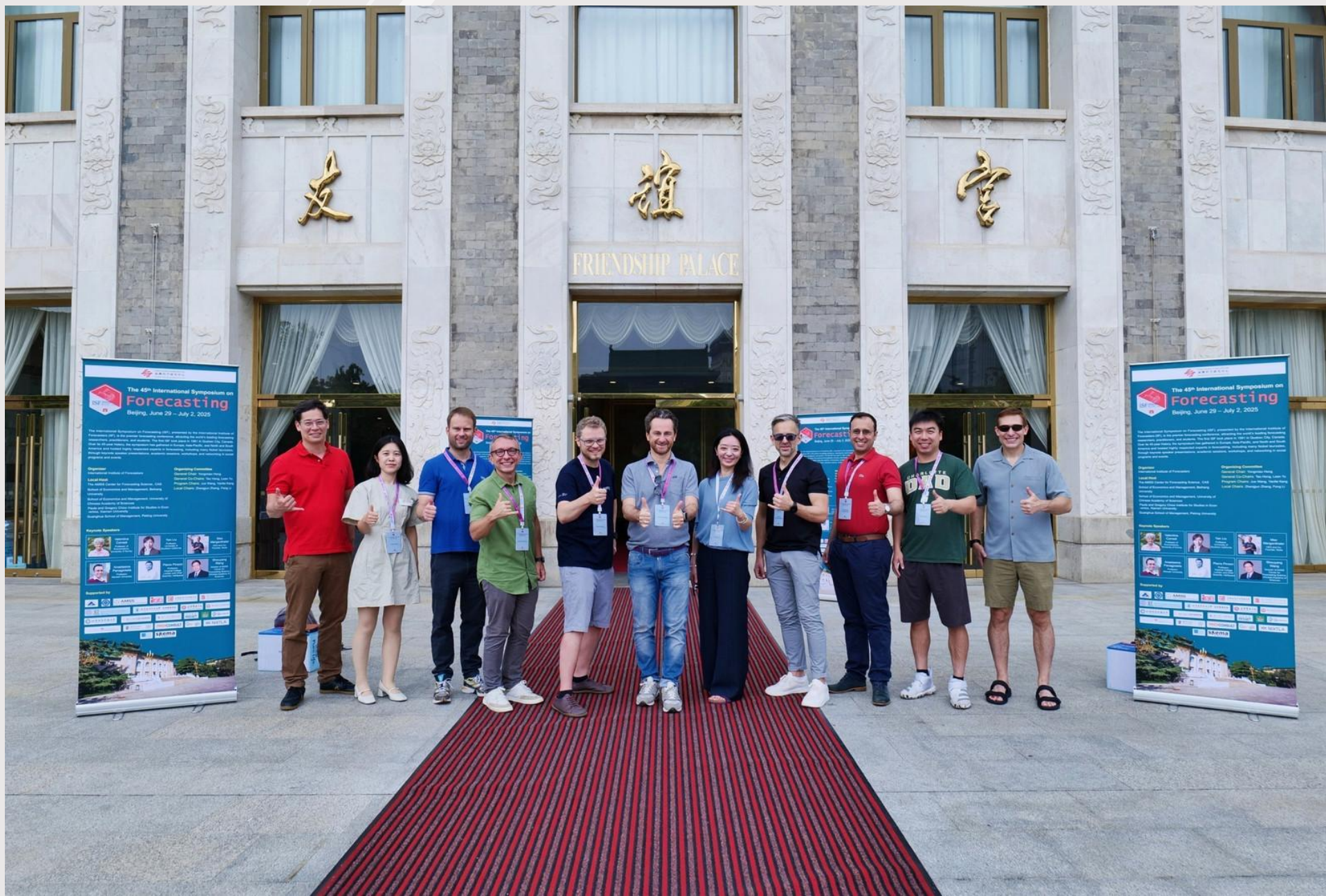# International Institute of Forecasters

Members Meeting
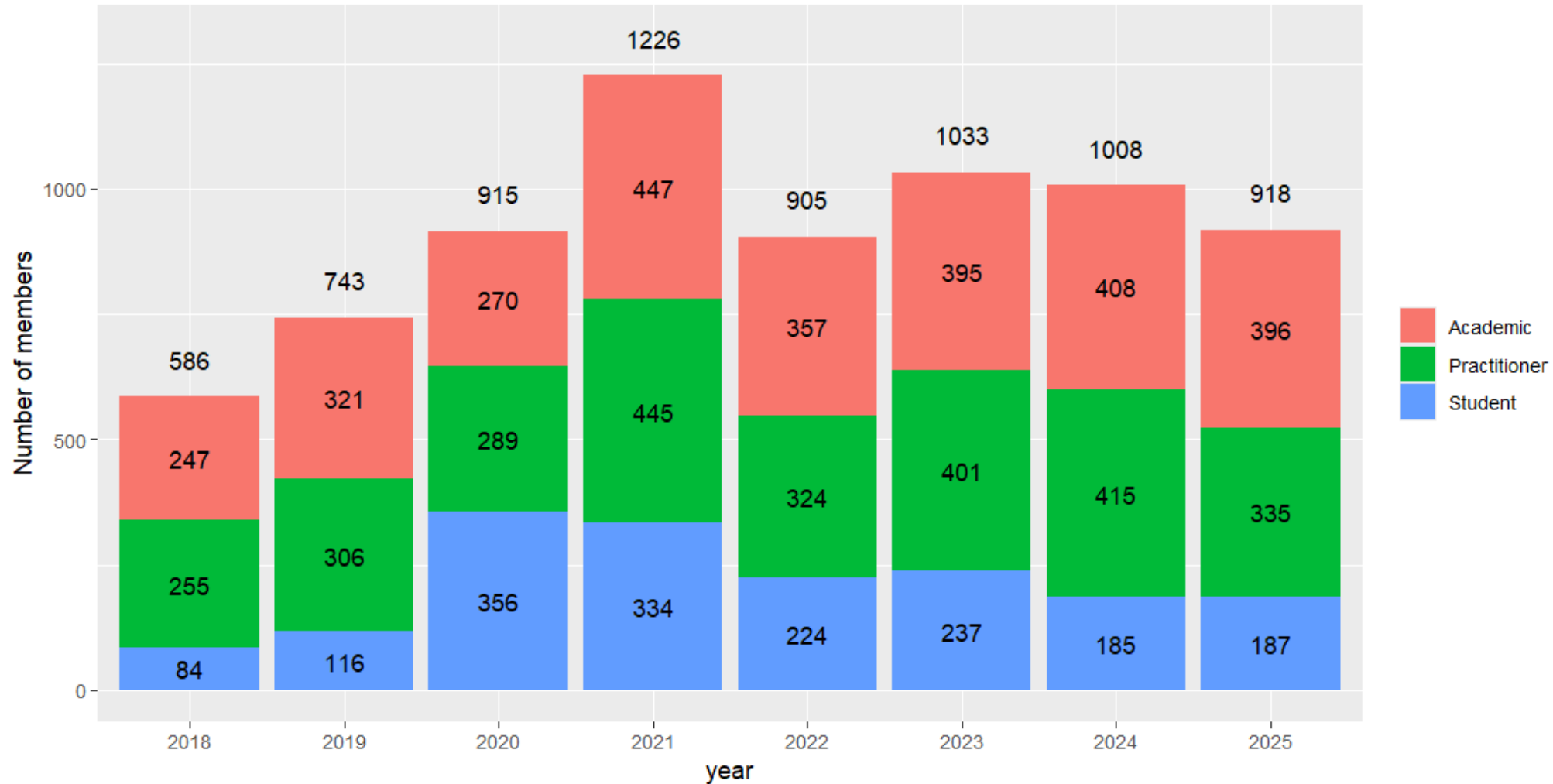5.30-6.15pm, Monday 30 June 2025

Agenda

- Introduction (Laurent Ferrara)
- Treasurer's report (Greg Ganics)
- Awards (Anastasios Panagiotelis)
- Forecasting Summer School (Malvina Marchese)
- Accreditations (Malvina Marchese)
- Workshops (Tim Januschowski)
- Distinguished Lecture Series (Ulrich Gunter)
- IJF and Foresight (Pierre Pinson & Mike Gilliland)
- Future ISFs (Laurent Ferrara & George Athanasopoulos)
- Q&A (All)

Intro: Elections

- 2 reelections in 2025:
  1) Chris Fry (FPC, Chapters/Sections)
  2) Fernando Cyrino (Secretary, Oracle)

- 1 new member elected: Lauren Davis (North Carolina AT&T)
  => FPC + Certification

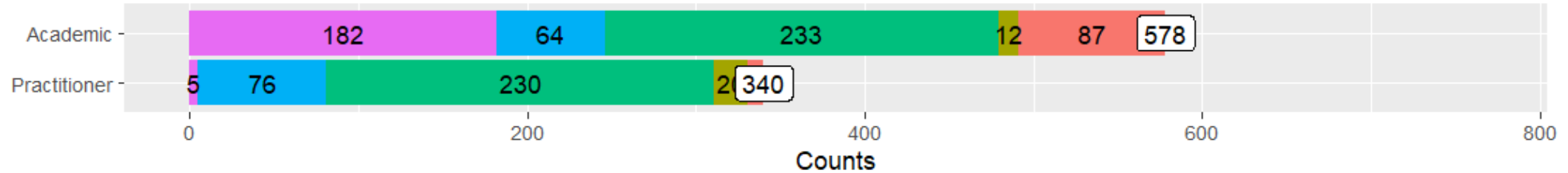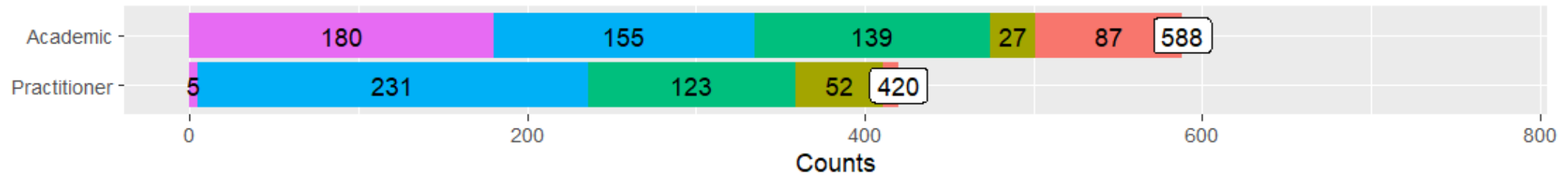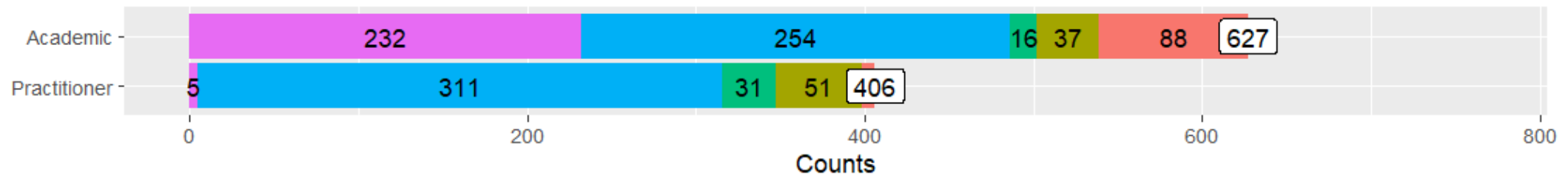- 1 departure: Tao Hong

Intro: Membership

Intro: Membership

June 2025 - Total 918 members

	Student	Regular	Online	Foresight	Board	Total
Academic	182	64	233	12	87	578
Practitioner	5	76	230	2		340

June 2024 - Total 1008 members

	Student	Regular	Online	Foresight	Board	Total
Academic	180	155	139	27	87	588
Practitioner	5	231	123	52		420

June 2023 - Total 1033 members

	Student	Regular	Online	Foresight	Board	Total
Academic	232	254	16	37	88	627
Practitioner	5	311	31	51		406

Legend: Board, Foresight, Online, Regular, Student

6

Treasurer's Report

Gergerly Ganics

Our goals

- As a non-profit, we exist to **serve our members** in a **fiscally responsible** manner.

- **Give back to the membership community** while maintaining **strong cash position** to enable this.

- Support **stability**, **growth**, and continued **investment:**
  - Growing **IIF membership:**
    - Increasing support for students.
    - Increasing engagement with practitioners.
  - Expanding **IIF influence:**
    - Increasing support for research and events.
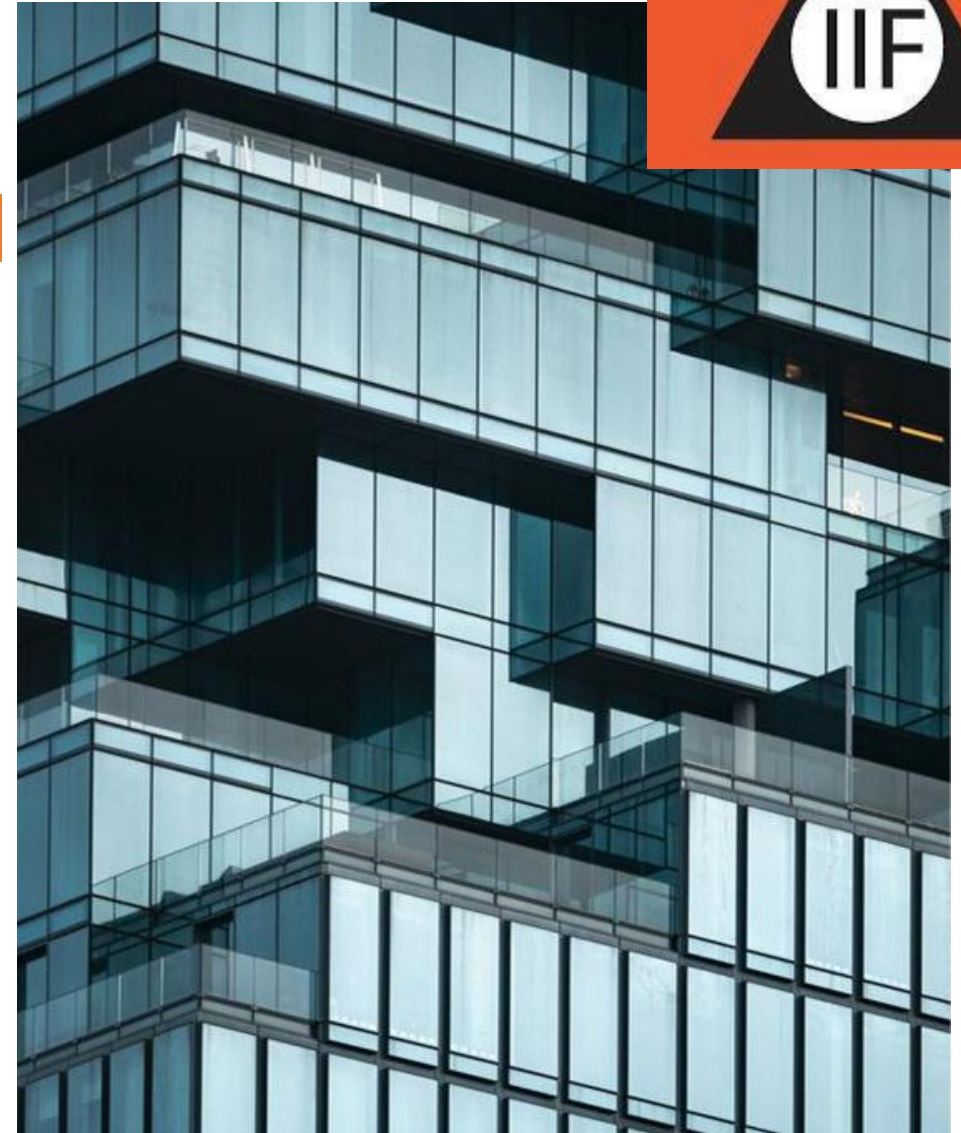
2024
Year-End
Cash Balance

2024 was a year of relative stability

Overall financial position: 2005- 2024 (in thousand USD)

- **We get a much lower operating loss to support key programs of $29 690 (vs $161k in 2023)** in particular thanks to the ISF24 in Dijon that generated a net income of +$75 169

- We remain in a **strong financial position** with a cash balance of $402k ($459k at June 4, 2025)

- **Many thanks** to all our **members** supporting the IIF. Also, big thanks to all those who helped solicit sponsors, and thanks to those **sponsors** for supporting the IIF.

2024 was a year of relative stability

Cash Accounting	January - December 2024
Revenue	512 583
Expenses	542 274
Net Income	-29 691

- Operating loss: $29 691 (5,7% of revenue, compared to 38.2% in 2023).

- Expenses: $542 274 (vs $580 383 in 2023, 6.5% reduction, largest single-year expenditure in the history of IIF because of **workshops + FSS + awards + travel grants** (+~$82K) and **Foresight** (+~$17K))

- Revenues: $513 583 (vs $419 700 in 2023, 22.2% increase)

A look into the future

- While the IIF's financial position continues to be **extremely strong**, the Board will still need to ensure that it **remains stable** in the future in spite of uncertainties related to future funding

- Some measures have been carried out / discussed:

  - Limitations in some expenses

  - Projects to increase income => Foresight Practitioner Conference

  - ISF25 is likely to generate a profit

  - Monitoring: Treasurer will review the books every three months.

Awards and Prizes

Anastasios Panagiotelis

IIF SAS Award

- For the past 19 years, the IIF, in collaboration with SAS®, has provided financial support for research on how to improve forecasting methods and business forecasting practice

- Two $10,000 grants are awarded each year: one in methodology and one in applications

- Early career researchers are particularly encouraged to apply

IIF SAS Award

- **Xiaoqian Wang**, Chinese Academy of Sciences,
  for the project proposal in the category of Methodology, Valid and Efficient

  – *Conformal Inference for Multi-step Time Series Forecasting*

- **Jose Daniel Aromi**, Universidad de Buenos Aires and Universidad Católica Argentina; **María Paula Bonel**, Universidad de Buenos Aires and Universidad Católica Argentina; **Martín Llada**, Universidad de Buenos Aires,
  for the project proposal in the category of Applications

  – *High dimensional modeling of inflation narratives for price prediction*

Travel Awards

- The IIF grants travel awards to enable individuals from all over the world to attend the International Symposium on Forecasting.

- They are primarily for students in the area of forecasting.

- There were 23 applications this year.

- Travel awards were awarded to 6 applicants

Travel Awards

- **Arjun Ashok**, *University of Montreal*
- **Tiffany Ding**, *UC Berkeley*
- **Xiwen Huang**, *Imperial College London*
- **Gustavo Melo**, *PUCI Rio*
- **Tao Shen**, *University of Glasgow*
- **Marco Zanotti**, *University of Milano Bicocca*

Student Awards

- Prizes of $100 and complimentary one-year membership awarded to the best performing student in forecasting courses.
- We have 22 institutions participating from 9 different countries and for both undergraduate and postgraduate programs.
- To participate the course must be:
    a) taught by an IIF member at a recognised and reputable university
    b) have significant forecasting content, and
    c) be a substantial course with at least 20 hours contact time

Student Awards

- **Haojia Hu**, *American University*

- **Muhammad Abdullah Sabir**, *Cardiff University*

- **Yuqi Bao**, *John Hopkins*

- **Chun Yau Yip**, *Lancaster*

- **Juliette Burroughs**, *Monash*

- **Madeline Jing Xian Leong**, *Monash*

- **Luiza Magalhães Prado Braga**, *PUCI Rio*

- **Zhuoyuan Yong**, *Tsinghua*

- **Nadeen Tameesh**, *Bath*

Forecasting Summer School

Malvina Marchese

FSS: Overview

2018: Econometrics -> David Hendry, U. of Oxford

2019: Probabilistic forecasting -> T. Gneiting, KITS, DE

2020: Energy -> H. Madsen, Technical Univ. of Denmark.

2021: Nowcasting -> M. Marcellino, Bocconi University, IT

2022: Machine learning techniques for forecasting: 2 for 1

    ->G. Bontempi, U. Libre de Bruxelles, BE, on-line

    ->N. Kourentzes & T. Januschowski, on-site at U. Oxford

2023: Modeling and Forecasting the International Dimensions -> Menzie Chinn (U. Wisconsin)

2024: Bayesian Forecasting -> Francesco Ravazzolo, BI Oslo and U. Bolzano,

This year: Tommaso Proeitti (U. Roma, Italy) on High-frequency modelling (54 students)

FSS: 2026 Montreal

June 27-28

Domenico Giannone (IMF) : Risk Forecasting

Linked with ISF Keynotes

Accreditations

Malvina Marchese

Certificate of Forecasting practice

New partners:

- Bayes Business School , IFRM, Finance and BIF UG degrees

- Timberlake Academy — Applied Econometrics Postgraduate Programme

- University of Bolzano –Msc Data Science for Finance

- Certificate in Strategic Forecasting Practice in BioPharma — Biopharma Forecasting Program

Certificate of Forecasting practice

Ongoing

- Lancaster university MSc Data Science

- Bayes Business School MSc Quantitative Finance

- St John's University MSc Data Analytics

Way forward

- Consider accreditation of individual modules

- Move to a business model which commits the partner to a fixed contribution

- Please send me any contact ! We have no partners in Asia and in Middle East

Malvina.Marchese@city.ac.uk

Workshops

Tim Januschowski

Workshops

- The International Institute of Forecasters sponsors workshops, each of which focuses on a specific forecasting theme.

- The purpose of these workshops is to hold smaller, informal meetings where experts in a particular field of forecasting can discuss forecasting problems, research, and solutions

- Virtual events are also supported: e.g., latest workshop on "Revisiting and improving prediction tools for central banks".

- Following the usual refereeing process, papers from the workshops can be included in a special issue, or invited papers with discussions, of the IJF

- Workshop guidelines are available in the IIF website and feel free to contact Tim Januschowski tim.januschowski@gmail.com

Workshops

- Workshop organisers may apply for up to $15,000 to support the organisation of an event……anywhere in the world (or virtual).

- We will actively seek organising workshops in emerging forecasting regions and supporting the soon to be formed IIF-Practitioner Section

- We encourage members to propose workshops.

- For more information on all workshops supported by IIF please visit:
    https://forecasters.org/events/iif-workshops/

2024 sponsored workshops

Forecast reconciliation (Prato, Italy):

Uncertainty, Economic Activity, and Forecasting in a Changing Environment (Padova, Italy)

Cont'd sponsorship of the *Democratizing Forecasting* Workshops

- Tanzania, Indonesia in 2023, Morocco in June 2024

2025 sponsored workshops

26-27 June: Open Source Forecasting. Mitchell O'Hara (general chair)

24 & 25 October: Conference on Real-Time Data Analysis, Methods, and Applications in Macroeconomics (Malte Knueppel, Deutsche Bundesbank)

Overview:
https://forecasters.org/events/iif-workshops/

2025 sponsored workshops

Distinguished Lecturer Series

Ulrich Gunter

IIF Distinguished Lecturers

- Rob Hyndman
  - Forecast Reconciliation
  - http://robjhyndman.com/fr2023
  - https://www.youtube.com/@IIF_YouTube/videos
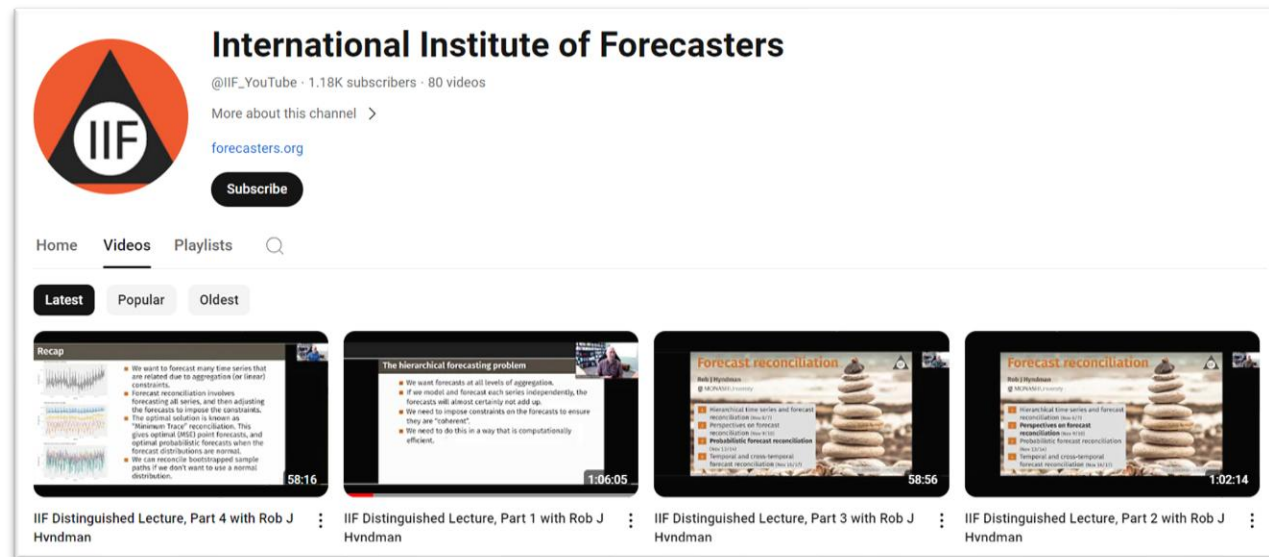
1. **Hierarchical time series and for...**

   - Hyndman et al. (2011)
   - Wickramasuriya, Athanasopoulos, and Hyndman (...)
   - Hyndman, Lee, and Wang (2016)

2. **Perspectives on forecast reconciliation**

   - Di Fonzo and Girolimetto (2022)
   - Panagiotelis et al. (2021)
   - Wickramasuriya (2021)
   - van Erven and Cugliari (2015)
   - Ben Taieb and Koo (2019)
   - Wickramasuriya, Turlach, and Hyndman (2020)
   - Zhang et al. (2022)
   - Ashouri, Hyndman, and Shmueli (2022)
   - Spiliotis et al. (2021)

3. **Probabilistic forecast reconciliation**

   - Ben Taieb, Taylor, and Hyndman (2021)
   - Panagiotelis et al. (2023)
   - Corani, Azzimonti, and Rubattu (2023)
   - Rostami-Tabar and Hyndman (2023)

4. **Temporal and cross-temporal forecast reconciliation**

   - Athanasopoulos et al. (2017)
   - Di Fonzo and Girolimetto (2023)
   - Girolimetto et al. (2023)

Next Distinguished Lecturers

- Rafal Weron (SWEET)
  - Electricity Price Forecasting
  - March 2024
  - https://p.wz.pwr.edu.pl/~weron.rafal/

- Next: Christiane Baumeister (U. Notre Dame) on Macro Forecasting and Methods in 2026

- Call for Nominations through
  - IJF editorial boards
  - Foresight editorial boards
  - IIF Sections

International Journal of Forecasting

Pierre Pinson

International Journal of Forecasting

Supports open access

17.1	6.9
CiteScore	Impact Factor

Articles & Issues ⌄   About ⌄   Publish ⌄   Order journal ↗   Search in this journal   Submit your article ↗   Guide for authors

About the journal

Official Publication of the International Institute of Forecasters

The *International Journal of Forecasting* is the leading journal in its field. It is the official publication of the International Institute of Forecasters (IIF) and shares its aims and scope. More information about the IIF may be …

View full aims & scope

International Institute of Forecasters ↗   Become a member of the IIF ↗

$1500 ⓘ
Article publishing charge
for open access

8 days
Time to first decision

183 days
Review time

313 days
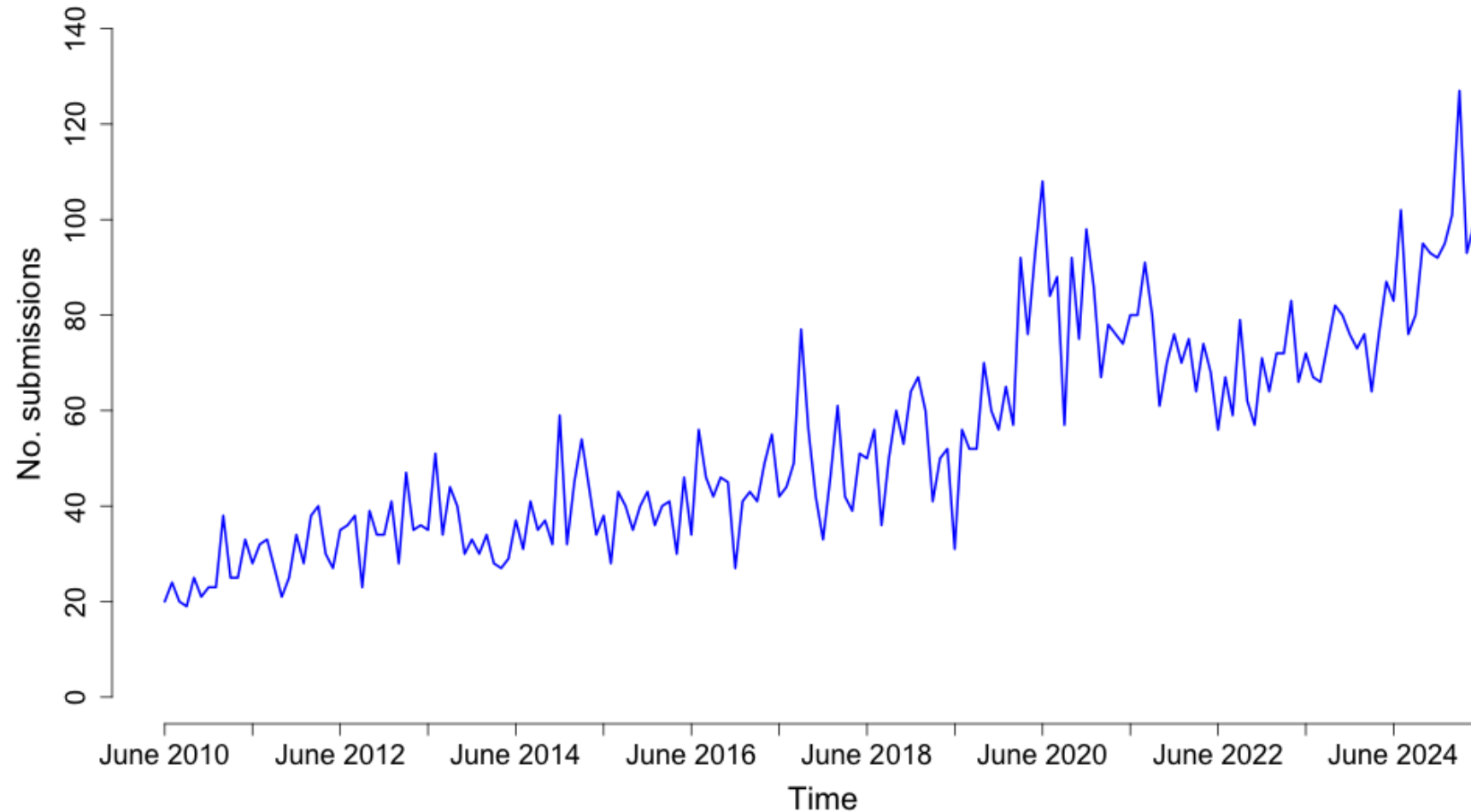Submission to acceptance

> View all insights

38

For the period from June 2024 to May 2025:

- Number of submissions: 1136

- Acceptance rate: 10.7% (increased slightly after the last year's 9%)

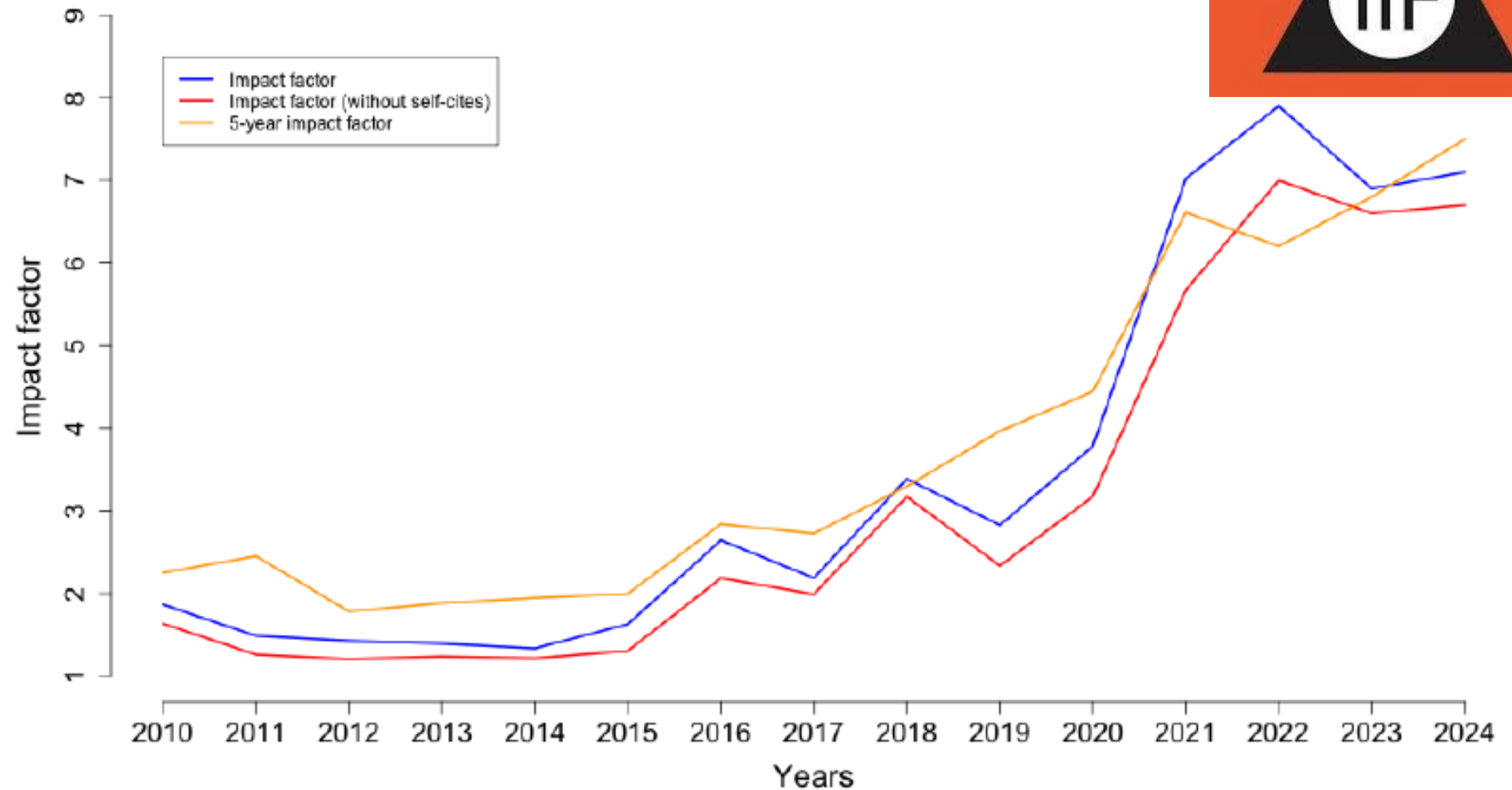- Desk rejection rate and out of scope: >50%

The journal impact statistics from Clarivate/ISI were released on 18 June 2025 (for 2024).

Impact Factor values for 2024:

- 2-year IF: **7.1**

  (up from 6.9)

- 2-year IF (without self-cites): **6.7**

- 5-year IF: **7.5**

Eventually, IJF is then ranked Q1 in Economics (rank: 17/617) and Q1 in Management (rank: 50/420)

We are still "negotiating" for the journal to be in the category ORMS...

Reproducibility and open science

From now on:

- data and code **must** be shared (unless exemption is requested to EiC)
- numerical results **must** be replicated

Data and code availability

New section at the end of manuscripts, disclosing availability conditions, providing links, acknowledging sources and curation, etc.

Reproducibility checks

Performed/coordinated by a replicability editor, with the (external) support of CASCaD

CASCaD is a certification agency for data and code (cascad.tech/)

Foresight

Mike Gilliland

FORESIGHT

Foresight

The International Journal of Applied Forecasting

Foresight Special Features

- 2023:Q3
  - Pitfalls in Forecast Evaluation (1 article + 2 commentaries)
- 2023:Q4
  - Current State and Future Direction of Forecasting Software (1 preview + 6 articles)
  - Forecast Value Added (1 article + 5 commentaries)
- 2024:Q1
  - Decision Intelligence (2 articles)
- 2024:Q2
  - Forecast Value Added Revisited (1 article + 5 commentaries)
- 2024:Q3
  - Forecasting Performance Objectives (1 article + 3 commentaries)
- 2024:Q4
  - Large Language Models
- 2025:Q1
  - Strategic forecasting in BioPharma

Types of Content

- Article (1500-4500 words)

- Commentary (500-1500 words)

- Tutorial (1500-4500 words)

- Minitutorial (1-2 pages, preferably in "infographic" format)

- Opinion-Editorial (~1000 words)

- Book Review (1000-2500 words)

Interested in writing for *Foresight,* or reviewing / editing manuscripts?

mike.gilliland@forecasters.org

Decisions from the IIF Board of Directors

1) Prepare another Foresight Practitioner Conference (FPC) in 2026, similar to the one organized in March 2025 at UNC (joint with Energy workshop by Tao Hong)

2) Make Foresight freely available to a large audience (end 2025 / 2026)

Future ISFs

Laurent Ferrara / George Athanasopoulos

Future ISFs

- 2026: Montreal, UQAM, Canada, June 28-July 1
  - Dalibor Stevanovic, Philippe Goulet Coulombe, Alain Guay

- 2027: Paphos, Cyprus, June 20-June 23
  - Spyros Makridakis, George Athanasopoulos, Maria Michailidis, Vangelis Spiliotis

- 2028: RoW => options to be discussed

- 2029: Americas => Any interest among members?

Q&A

All directors