MONASH University

MONASH BUSINESS SCHOOL

# Advancing forecasting research and practice

Rob J Hyndman

ISF 2019

# International Journal of Forecasting


The proposed audience for the journals to include practitioners, users and researchers in the social, behavioural, management and engineering sciences. The underlying philosophy was to be truly interdisciplinary and to bridge the gap between theory and practice. Areas identified as important included:

- Evaluation of different methodologies
- New methods in judgement, econometrics and time series
- Technological forecasting
- Organisational aspects
- Impact of uncertainty on decision making

Papers would be selected depending on their importance, competence, replicability and their use of the method of multiple hypotheses.

# International Journal of Forecasting


## What have we done well?

- Strong emphasis on empirical evaluation.
- Forecasting competitions.
- Promoted forecasting research in energy, sports, elections, supply chain, finance and economics.
- Raised impact of forecasting research:
  - IF = 0.5 in 2004
  - IF = 2.6 in 2017
  - IF = 2.2 in 2018

# International Journal of Forecasting


## Top-cited papers (500+ citations)

- Zhang, Eddy Patuwo, Hu (1998) Forecasting with artificial neural networks: The state of the art. **2050**
- Hyndman & Koehler (2006) Another look at measures of forecast accuracy. **1246**
- Clemen (1989) Combining forecasts: A review and annotated bibliography . **1117**
- Rowe & Wright (1999) The Delphi technique as a forecasting tool: Issues and analysis. **963**
- Makridakis & Hibon (2000) The M3-competition: Results, conclusions and implications. **688**
- De Gooijer & Hyndman (2006) 25 years of time series forecasting. **627**

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## Where have we not done well?

- Judgemental forecasting, forecasting in organizations, forecasting support systems, technological forecasting.
- Multivariate methods.
- High-frequency time series.
- Collaboration with machine learning community.
- Forecast evaluations — scoring rules, link between estimation and evaluation, cross-validation.