### Macroeconomic Forecasting in Central Banks

**Answers to a Questionnaire at the IBFI Webinar on 28 June – 1 July 2021**

**Number of Staff Involved in Forecasting**

<table>
<thead>
<tr>
<th>Number of Staff</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1-2</td>
<td>6%</td>
</tr>
<tr>
<td>3-5</td>
<td>13%</td>
</tr>
<tr>
<td>6-10</td>
<td>20%</td>
</tr>
<tr>
<td>11-20</td>
<td>17%</td>
</tr>
<tr>
<td>21-50</td>
<td>16%</td>
</tr>
<tr>
<td>Above 50</td>
<td>20%</td>
</tr>
</tbody>
</table>

**Type of Models Used**

- Semi-structural models: 41%
- Nowcasting of survey based models: 19%
- DSGE models: 16%
- New traditional data: 44%

**Interest Rates Assumptions**

- 0%: 10%
- 20%: 10%
- 40%: 10%
- 60%: 20%
- Above 60%: 50%

**Scope of Forecasting**

- GDP: 25%
- Inflation: 30%
- Output Gap: 10%
- Debt, Deficit, Fiscal Sustainability: 5%
- Sector (Households, NFC, ...): 5%
- International Environment: 5%
- Economic Sectors (Services, Energy, Automobile...): 25%
- Financial Projections: 25%

**Sources of Difficulties**

- Data: 46%
- Staff resources: 29%
- Staff qualifications: 10%
- IT: 7%
- Coordination: 6%
- Independence from policy maker: 2%