AI-Based Forecasting in Sweden — the Riksbank's Machine-Learning Models for GDP and Inflation Prediction

AI in the Public Sector · Good practice · Sweden

Quality score: 53/100

Evidence strength: Observational / pre–post

Summary

In an April 2025 Staff Memo, Riksbank economists found random-forest and neural-network models measurably outperformed Sweden's traditional time-series forecasts for GDP and inflation — a transparent, publicly documented test ahead of any operational adoption.

Key dimensions

Dimension	Score
Evidence of impact / measured public value	2/3
Transparency, fairness & accountability	3/3
Transferability / demonstrated replication	1/3
Scalability beyond pilot	1/3
Governance, capability & sustainability	1/3

Evaluated by C-NAPSE

Data sources

C-NAPSE web research — accessed 2026-07-19

Sveriges Riksbank, Monetary Policy Department — accessed 2026-07-19

Riksbank notice: Better forecasting with AI-based models — accessed 2026-07-19

Crowdfund Insider coverage — accessed 2026-07-19

Riksbank Staff Memo (PDF) — accessed 2026-07-19

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