

CBN's Sentiment-Augmented Inflation Model — Nigeria's Central Bank Adds Machine-Learned Text Mining to Its Forecasting System

AI in the Public Sector · Good practice · Nigeria

Quality score: 53/100

Evidence strength: Moderate

Summary

Nigeria's central bank added a machine-learning sentiment index to its inflation forecasting model, improving accuracy; an independent 2025 university study on the same data confirms hybrid ML-econometric forecasts beat ARIMA by a wide margin.

Key dimensions

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

Evaluated by C-NAPSE

Data sources

C-NAPSE web research — accessed 2026-09-27

Central Bank of Nigeria — Research Department — accessed 2026-09-27

CBN Economic and Financial Review, Vol. 60 No. 1 (2022) — accessed 2026-09-27

CBN Occasional Paper No. 78 (2024), Inflation Forecasting in Nigeria: A Big Data Approach — accessed 2026-09-27

FUDMA Journal of Renewable and Atomic Energy (2025), independent ML benchmark on CBN/NBS data — accessed 2026-09-27

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