

SSCIF Gets Smarter — Kazakhstan's Central Bank Adds Ridge, Lasso and Elastic-Net Machine Learning to Its Inflation Forecasting System

AI in the Public Sector · Good practice · Kazakhstan

Quality score: 67/100

Evidence strength: Moderate

Summary

Kazakhstan's central bank added Ridge, Lasso and Elastic-Net machine learning to its inflation forecasting system, cutting pseudo-out-of-sample RMSE 15-19% across three test windows; the IMF's CCAMTAC is now helping scale the approach bank-wide.

Key dimensions

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

Evaluated by C-NAPSE

Data sources

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

National Bank of the Republic of Kazakhstan — Monetary Policy Department — accessed 2026-09-27

NBK Working Paper NBRK-WP-2024-13 (Dec 2024), Selective-Combined Inflation Forecasting System (SSCIF) — accessed 2026-09-27

IMF CCAMTAC: Republic of Kazakhstan — Enhancing Monetary Analysis and Forecasting Capacity of the NBK (Dec 2025) — accessed 2026-09-27

Cite this — Evidoria. *SSCIF Gets Smarter — Kazakhstan's Central Bank Adds Ridge, Lasso and Elastic-Net Machine Learning to Its Inflation Forecasting System*. Persistent ID: bb60555b-ebf5-4d61-a398-6953ff9b742f.