



MEDIA ADVISORY

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Economist of the Year Competition: Forecasting in an Age of Economic Complexity and Uncertainty

Pretoria, South Africa - As the global and South African economies continue to face heightened volatility and complexity, economic forecasting has become more challenging and more critical than ever. Against this backdrop, the Bureau of Market Research (Pty) Ltd (BMR), in collaboration with Unisa, will soon announce the top-performing economic forecasters in South Africa through the BMR/Unisa Economist of the Year (EoY) Competition.

Since its inception in 2022, the competition has aimed to recognise excellence in economic forecasting by providing a competitive platform for South Africa's top economists. The 2024 edition saw 36 leading economists submit monthly forecasts across eight core economic indicators, including GDP growth, inflation, interest rates, and long-bond yields.

The results of the 2024 competition underscore the increasing difficulty of identifying consistent trends in an environment marked by frequent and unforeseen disruptions. Participants navigated complex and shifting economic landscapes, with many needing to revise their forecasts repeatedly throughout the year. Despite this, a select group of economists demonstrated exceptional accuracy and insight - especially those able to generate early and consistent forecasts amid evolving macroeconomic conditions.

The official announcement of the top three economists - including the winner and two runners-up - will take place at an awards ceremony on **19 June 2025**. These outstanding forecasters have distinguished themselves through their ability to interpret economic signals with precision and resilience.

Keynote Address: Wandile Sihlobo

The event will feature a keynote address by Mr Wandile Sihlobo, Chief Economist at the Agricultural Business Chamber of South Africa (Agbiz). Mr Sihlobo, co-author of the recent publication *The Uncomfortable Truth About South Africa's Agriculture*, will reflect on the broader South African economy and the influence of global economic trends on domestic performance, with a focus on agriculture and macroeconomic policy dynamics.

The Role of Economic Forecasting in Turbulent Times

Despite the challenges, accurate economic forecasting remains indispensable to government institutions, businesses, investors, and the broader public. Drawing on artificial intelligence insights, the most effective forecasters are characterised by traits such as data realism, intellectual curiosity, open-mindedness, mathematical rigour, and a commitment to lifelong learning.

The economists participating in the BMR/Unisa Economist of the Year competition exemplify these traits, reinforcing the critical importance of sound economic analysis in shaping strategic and policy decisions. As the 2025 leg of the competition continues, BMR and Unisa look forward to recognising another cohort of forecasting excellence in June 2026.

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