



The European Statistics Awards

On behalf of Eurostat, we have the pleasure to announce the launch of the European Statistics Awards Programme, with competitions in the fields of **nowcasting** and **web intelligence**. The main goal of the competition is to discover promising methodologies and data sources that could be used to improve the production of European statistics. Within the awards programme, which will run until the end of 2025, Eurostat is planning three yearly rounds of competitions on nowcasting. The *European Statistics Awards for Web Intelligence* will be launched later this autumn.

The European Statistics Awards on Nowcasting



Why awards for nowcasting?

Better timeliness is a recurring demand by policymakers and other users of European statistics. Improving timeliness requires continuous efforts involving a broad range of stakeholders and is a key driver for innovation in European statistics. New approaches based on advanced modelling (possibly using alternative, almost real-time, information) have an important potential to give us accurate estimates of key indicators much faster than before.

By ‘nowcasting’, Eurostat understands the forecasting of statistical indicators within very tight timelines – typically before the reference period is over. Nowcasting methods are seen as possible cost-efficient, robust and generic approaches providing solutions to cover unmet needs.

Topics

In the first competition round, the teams will have the opportunity to submit nowcasts for one or more of the following three European statistics time series:

- Topic 1: Tourism number of nights spent at tourist accommodation establishments
- Topic 2: Production volume in industry
- Topic 3: Producer prices in industry

Accuracy and reproducibility

Teams will compete along two dimensions: the ability of their model to deliver accurate estimates within a very short timespan and the potential of their methods to be reproduced and extended to European statistics production.



Minimum criteria

To compete for the nowcasting awards for one of the three time series, teams have to submit

- at least six (6) point estimates (over eight months)
- for at least five (5) countries.

Submitting estimates for all eight months (and more than five countries) will increase the likelihood of ranking first for the accuracy award. To be in the running for the reproducibility award, the team should also submit detailed methodological descriptions (including code).

Timelines

For the first round of **European Statistics Awards for Nowcasting**, the competition will begin on **1 September 2022** and will run for eight months until **30 April 2023**. The competition will take place at the competition site available at statistics-awards.eu, where teams will be able to sign up from mid-August 2022 onwards.

Teams and Prizes

The contest is open to teams of up to five persons from various backgrounds and disciplines with skills in time series analysis, forecasting or nowcasting. The competition is an excellent opportunity to apply your knowledge of econometric time series modelling in a real-life situation and to win up to **EUR 8 000** per time series in case you rank first on both accuracy (EUR 3 000) and reproducibility (EUR 5 000). A team could thus win up to **EUR 24 000** in this round, in case you rank first for all three-time series.

For the first round of nowcasting awards, 12 prizes will be awarded; four for each time series:

- Accuracy award
First Prize: € 3 000, Second Prize: € 2 000, Third Prize: € 1 000
- Reproducibility award
First Prize: € 5 000

In addition, teams will have the opportunity to have their work disseminated via the Eurostat communication channels and may be given the chance to present their solutions at events organised by Eurostat.

More information

To learn more about the competition, time plan, evaluation, and awards, please visit the competition website at statistics-awards.eu, where soon more information will be available as the 1 September start date approaches.

Stay tuned for more information and follow us via our social media – [Facebook](#), [Instagram](#), [Twitter](#) and [LinkedIn](#).

Please do not hesitate to contact us via info@statistics-awards.eu