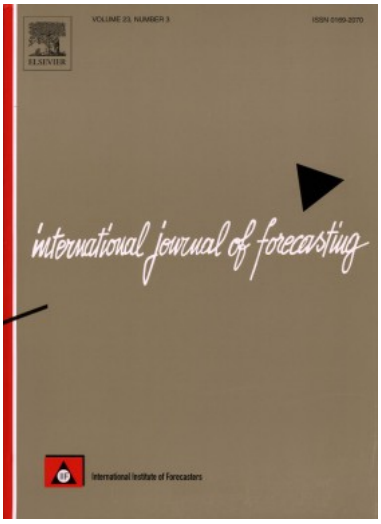

International Journal of Forecasting

Editor-in-Chief's report

June 2021

1 Editorial board

Editor-in-chief and editors

Over the last year, 2 new IJF editors were appointed, while one of them stepped down.

As of today, the IJF editors are:

- Amir Atiya, *Cairo University, Egypt*, 2019–
- Dick van Dijk, *Erasmus University Rotterdam , the Netherlands*, 2013–
- George Kapetanios, *King's College London, UK*, 2015–
- Fotios Petropoulos, *University of Bath, UK*, 2020–
- Esther Ruiz, *Universidad Carlos III de Madrid, Spain*, 2009–
- Norman Swanson, *Rutgers University, USA*, 2020–

Michael McCracken (Federal reserve Bank of Saint Louis, USA) stepped down gradually over the last year, after 5-6 years serving as an Editor. He has greatly contributed to the IJF over that period, with a very strong commitment towards high-quality and timely processing of IJF submissions. In parallel, 2 new IJF editors were appointed over the last year: Fotios Petropoulos (University of Bath, UK) and Norman Swanson (Rutgers University, USA). With those appointments, the aim is to strengthen even more the journal in specific areas, and to also adapt to the ever-increasing number of submissions received by the journal. Both Fotios Petropoulos and Norman Swanson already have a long relationship with the IJF and a strong commitment to the forecasting community at large.

Starting from these 2 appointments, the process for recruitment of IJF editors has been streamlined with the IIF board of directors. This is while IJF editors will from now on be appointed for a 5-year period, with possibility of renewal.

Associate editors

The editorial board gathers 50 associate editors and 1 book review editor.

Over the last year, Marcelo C. Medeiros and George Wright retired from the editorial board. Marcelo C. Medeiros was a member of the editorial board since 2015, and handled a fair number of papers related to methods and applications within econometrics, high-dimensional modelling and big data, etc. George Wright was a member of the editorial board since 1996. He has been of tremendous help to the IJF to keep up with topics within judgmental forecasting, scenarios and expert elicitation among other topics over the last 15 years. Their contribution to the journal was, and still is, greatly appreciated.

In parallel, the editorial board was extended with new associate editors in order to better cover some of the topics of relevance to the journal. They are:

- Gianluca Bontempi, *Université Libre de Bruxelles, Belgium* – with expertise in machine learning, big data mining, multi-step ahead forecasting, optimization and search algorithms, etc.
- Eric Hillebrand, *Aarhus University and CREATES, Denmark* – with expertise in econometrics, machine learning, pricing, etc.
- Matthias Seifert, *IE Business School, Spain* – with expertise in decision-making, behavioural sciences, judgemental forecasting, expert elicitation, etc.
- Han Lin Shang, *Macquarie University, Australia* – with expertise in probabilistic forecasting, demographics, functional data, Bayesian statistics, etc.

- Evangelos Spiliotis, *National Technical University of Athens, Greece* – with expertise in machine learning, business analytics, forecast competitions, etc.

These new editors are appointed for a period of 3 years, which may be renewed upon agreement. The underlying idea is to make sure that we regularly review the relevance, commitment and interest of the associate editors for the IJF.

2 Editorial platform

On 1st December 2019, the editorial operations for the journal were transferred to a new platform proposed by Elsevier. Since then all new submissions are now handled through Editorial Manager at: editorialmanager.com/ijf

It is always quite some work to move the editorial operations for a journal from one platform to another. While there are still a few number of papers left to be handled through the old ScholarOne platform (5), we can safely say that ScholarOne will soon not be used any longer. Obviously, some of the functionalities we liked in ScholarOne may not be there on Editorial Manager, but we also get some new interesting features. In addition, relevant staff at Elsevier have been very reactive and helpful when we noticed some issues that needed immediate attention. All editors and associate editors should be acknowledged for their acceptance, patience, and contribution to the process. And, if issues remain, or new ones are noticed, they should contact me directly so that we see how to find an appropriate solution.

Through our perseverance, for instance, we have managed to go back to the list of potential decisions we believe are right for the journal, i.e., including "minor revision", "major revision", but also "reject & resubmit" (besides the usual "accept" and "reject" in their various forms). Another item on our agenda has been to streamline the process from acceptance to production, so that proofs are available faster, both online and for correction by the authors. Similarly, we want to make sure that the papers published by the IJF are of the highest quality in terms of the text and presentation, and extra focus is now placed on copy-editing and typesetting.

3 Manuscript statistics

Statistics for the last 12 months

Since the 1st of June 2020, manuscripts have been submitted through the new editorial platform (editorial manager), while a few remaining manuscripts that required revisions and were originally submitted through the old editorial platform (scholarone) were handled there (app. 15-20). Hence the statistics presented in the following are based on a mix of both. Some of the key numbers and statistics, for the period ranging from June 2020 to May 2021 include:

- Number of submissions: 983
- Acceptance rate (discarding current revisions): 8%
- Optimistic acceptance rate (assuming current revisions will be accepted): 13.4%
- Manuscripts currently under consideration (under review, or being revised): 183

For some of the more detailed statistics, instead of merging data from the 2 editorial platforms (and with very few data from ScholarOne anyway), we focus on the new one (hence, Editorial Manager). The overall average turnaround time (from submission to first decision) is of 43.3 days. It is obviously influenced by the large number of editorial rejections, which most often occur within

a week after original submission. Between 1/3 and a half of the papers submitted to the journal are rejected by the editors or myself, based on a thorough assessment of the papers (based on the quality of the work, innovation w.r.t. the state of the art, relevance for the journal, etc.).

In more details, for original submissions and depending on the decision type, the average time to first decision (in days) is detailed in Table 1.

Table 1: Overview of time to first decision, depending on the type of decision.

Reject - Out of scope	1.7
Desk reject	7.3
Reject	51.4
Major revision	102.4
Minor revision	92.6

One can really see there the impact of COVID-19 on editorial and review management processes, with longer times compared to previous years. We will strive to decrease those times to first decision in the coming year, to be sure that most authors receive feedback on their submission within 100 days. A possibility could be to shorten the review times (currently, 45 days), but also find a way for the editors and associate editors to handle the papers more rapidly. Additional status reports could be set up through Editorial Manager to help editors and associate editors keep track of the review process.

Placing it into perspective with previous years

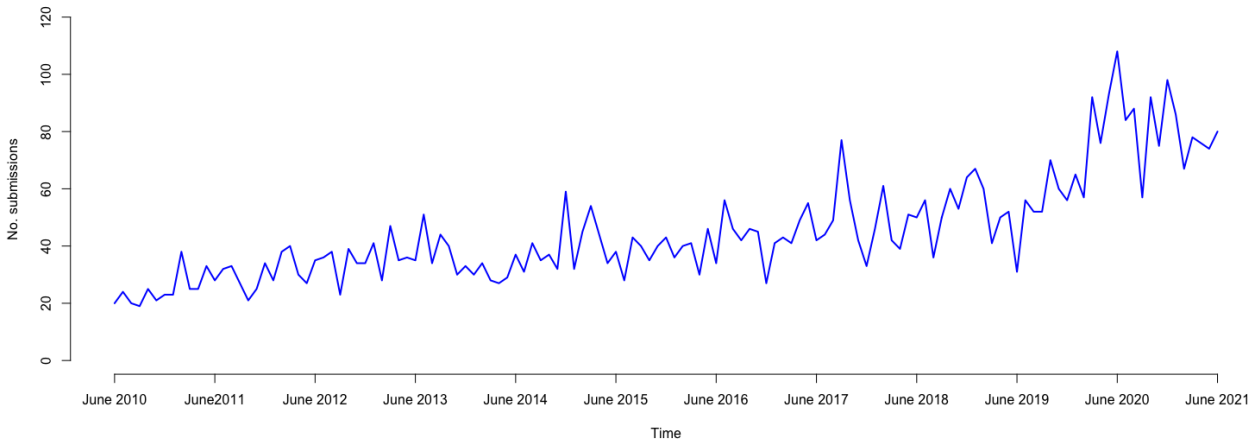

Figure 1: Number of manuscripts submitted to the IJF on a monthly basis, between June 2010 and June 2021

First of all, let us look at the evolution of the number of submissions to the journal. If focusing on the last 10 years (June 2010 to June 2021) as shown in Figure 1, one observes that the number of submissions has steadily increased over the last decade, while the trend seems to have intensified over the last few years. This last year saw a record month with more than 100 submissions. However, looking at the statistics previously shown, there is also a very high desk-rejection rate, since quite a large number of those papers present a limited level of innovation and contribution to the science and practice of forecasting.

Some of the key statistics related to editorial operations are gathered in Table 2, for the period 2016-2021.

Table 2: Evolution of some of the key statistics of the journal in terms of editorial operations, over the last 5 years.

	2016	2017	2018	2019	2020	2021
Number of submission	463	525	585	617	760	983
Acceptance rate (%)	14	12	15	22	12	8
Average time (days), subm. to first decision	35	40	49	47	21	36
Average reviewer turnaround time (Original submission, in days)	43	41	42	40	41	42

It confirms that the number of submissions has generally increased over the last 5 years, with a very strong evolution over the last 3 years. The number of submissions in 2021 is more than double the number of submissions in 2016 (so, 5 year ago). This has necessarily led to extra work for the editors (screening, search for reviewers, etc.). It also means that the pool of reviewers needs to grow – it may be a good idea to introduce a number of measures to retain and reward our reviewers. Except for 2019, which was a year with many special sections, another consequence is that the acceptance rate has lowered and is now at 8%. This seems normal for a journal that aims to gather high-quality publications only. The average time from submission to first decision increased in 2021, partly due to the COVID-19 situation. The average reviewer turnaround time appears to stay at a similar level, around 42 days. This is actually the time given by the reviewers when inviting them.

4 ISI journal citation report 2020

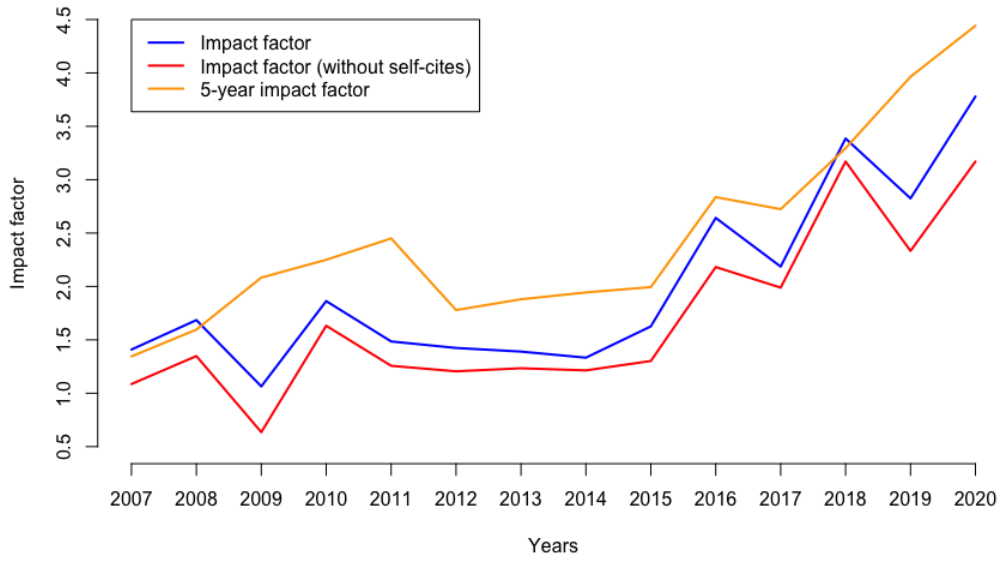

Figure 2: Evolution of IJF impact factors over the period 2007-2020

The 2-year impact factor for the journal from ISI/Clarivate in 2020 was of 3.779. If leaving out self-citations, it was of 3.170. In parallel, the 5-year impact factor was of 4.442. These are the highest impact factor values ever for the journal. After a stable period between 2007 and 2014, the impact factor has steadily increased since 2014 – see Figure 2. In 2020, the journal was ranked as Q3 in Management (just below the threshold to be at Q2 level) and Q1 in Economics. The drop

in the Management category is mainly due to a substantial general increase of the impact factors of journals within that category. So, even if the impact factor for the IJF increased again over the last year, that increase is less than the general increase in impact factors for the journals in the Management category. In addition, it might be a good idea to have the journal registered in the Operations Research and Management Science category, as it would naturally fit there and provide relevant benchmarking among relevant fellow journals.

If aiming to compare the impact factor of the journal with other journals with overlap in aims and scope, relevant data is collated in Table 3. The journal is there well placed, with a few journals like *Management Science*, the *Journal of the American Statistical Society* (JASA) and the *Journal of the Royal Statistical Society – Series B* (JRSSB) expectedly having higher impact factors. 2 other journals had steep increase in their impact factor this year, i.e., the *European Journal of Operational Research* (EJOR) and the *Journal of Business & Economic Statistics* (JBES). Besides those, the journal appears very competitive in terms of impact factor.

Table 3: Comparison of impact factors for the IJF and journals that may have some overlap with the IJF in terms of aims and scope (for 2020).

Journal	2-year Impact Factor	5-year Impact Factor
J. Forecasting	2.306	1.861
J. Time. Ser. Anal.	1.366	1.603
J. Oper. Research Soc.	2.86	3.05
J. Econometrics	2.388	2.513
J. Appl. Econometrics	2.424	3.587
J. Financial Econometrics	3.225	3.593
J. Bus. Econ. Stat.	6.565	5.433
Comput. Stat. Data Analysis	1.681	1.923
JRSSA	2.483	3.233
JRSSB	4.488	5.701
JRSSC	1.864	2.179
JASA	5.033	6.086
Management Science	4.883	6.619
European J. Oper. Research	5.334	5.808
International Journal of Forecasting	**3.779**	**4.422**

5 Top-cited articles

The top-contributing articles to the impact factor of 2020 are gathered in Table 4.

In parallel, the 10 articles ever published by the IJF that are most cited (as of June 2021, ISI/WoS) are gathered in Table 5. Note that very soon, the landmark of 60.000 citations for all papers ever published by the journal will be reached(!)

Table 4: Articles (8, published in 2018-2019) contributing the most to the impact factor for 2020.

1.	Makridakis S, Spiliotis E, Assimakopoulos V (2018) The M4 Competition: Results, findings, conclusion and way forward. IJF 34(4): 802-808	53
2.	Yu LA, Zhao YQ, Tang L, Yang ZB (2019) Online big data-driven oil consumption forecasting with Google trends. IJF 35(1): 213-223	20
3.	Yang DZ, Wu E, Kleissl J (2019). Operational solar forecasting for the real-time market. IJF 35(4): 1499-1519	18
4.	Ardia D, Bluteau K, Boudt K, Catania L (2018) Forecasting risk with Markov-switching GARCH models: A large-scale performance study. IJF 34(4): 733-747	17
5.	Hong T, Xie JR, Black J (2019) Global energy forecasting competition 2017: Hierarchical probabilistic load forecasting. IJF 35(4): 1389-1399	16
6.	Luo J, Hong T, Fang SC (2018) Benchmarking robustness of load forecasting models under data integrity attacks. IJF 34(1): 89-104	16
7.	Peeters T (2018) Testing the Wisdom of Crowds in the field: Transfermarkt valuations and international soccer results. IJF 34(1): 17-29	15
8.	Marcjasz G, Uniejewski B, Weron R (2019) On the importance of the long-term seasonal component in day-ahead electricity price forecasting with NARX neural networks. IJF 35(4): 1520-1532	14

Table 5: List of the 10 articles with highest impact ever published by the journal (ISI/WoS – 28 June 2020).

1.	Zhang GQ, Patuwo BE, Hu MY (1998) Forecasting with artificial neural networks: The state of the art. IJF 14(1): 35-62	2122
2.	Hyndman RJ, Koehler AB (2006) Another look at measures of forecast accuracy. IJF 22(4): 679-688	1741
3.	Clemen RT (1989) Combining forecasts - A review and annoted bibliography. IJF 5(4): 559-583	1074
4.	Rowe G, Wright G (1999) The Delphi technique as a forecasting tool: issues and analysis IJF 15(4): 353-375	1018
5.	Diebold FX, Yilmaz K (2012) Better to give than to receive: Predictive directional measurement of volatility spillovers. IJF 28(1): 57-66	898
6.	Makridakis, S; Hibon, M (2000) The M3-Competition: results, conclusions and implications. IJF 16(4): 451-476	722
7.	Harvey D, Leybourne S, Newbold P (1997) Testing the equality of prediction mean squared errors IJF 13(2): 281-291	680
8.	De Gooijer JG, Hyndman RJ (2006) 25 years of time series forecasting. IJF 22(3): 443-473	655
9.	Amstrong JS, Collopy F (1992) Error measures for generalizing about forecasting methods – Empirical comparisons. IJF 8(1): 69-80	629
10.	Weron R (2014) Electricity price forecasting: A review of the state-of-the-art with a look into the future. IJF 30(4): 1030-1081	575

6 Special sections and special issues

Over the last year (June 2020-May 2021), the journal published a number of special sections, which include

- *Forecasting massive data in real time*, vol. 36, no. 3. Edited by Claudio Antonini, Michael Kane, George Monokroussos
- *Text-based data and forecasting*, vol. 36, no. 4. Edited by Michael P. Clements, Ulrich Fritsche

This is while a number of special sections/issues are either under preparation or ready to be published, i.e.

- *Forecasting for social good* (ready to be published). Editors: Bahman Rostami-Tabar, Michael Porter, Tao Hong
- *Food and agriculture forecasting* (ready to be published). Editors: Jue Wang, Tao Hong
- *30 Years of cointegration and dynamic factor models forecasting and its future with big data* (ready to be published). Editors: Alvaro Escribano, Daniel Peña, Esther Ruiz
- *Credit risk modelling.* Editors: Anthony Bellotti, Galina Andreeva, Zhiyong Li, Dick van Dijk, Pierre Pinson
- *M5 Competition.* Editors: S. Makridakis, F. Petropoulos, Evangelos Spiliotis
- *Epidemics and forecasting with focus on COVID-19.* Editor: P. Pinson
- *Economic forecasting in times of COVID-19.* Editors: L. Ferrara, X. (Simon) Sheng
- *Innovations in hierarchical forecasting.* Editors: George Athanasopoulos, Rob J Hyndman, Anastasios Panagiotelis, Nikolaos Kourentzes
- *Forecasting for social good.* Editors: Bahman Rostami-Tabar, Michael Porter, Zied Babai, Pierre Pinson (at least 2-3 years from now)

It is my opinion that the editors and I should discuss a number of important topics we believe the journal should cover in future special sections/issues and then find relevant guest editors. This will help giving visibility to the journal in terms of the topics we would like to be better covered. In parallel, we will also make sure to regularly invite papers from leading experts in connected fields e.g. statistics, machine learning, decision sciences, etc.