

Principal Component Analysis (PCA) for Macroeconomic Forecasting Using Eviews

From Data to Decisions: PCA for Forecasting

About the Program



This two-day workshop introduces Principal Component Analysis (PCA) for macroeconomic forecasting using EViews, focusing on reducing large datasets into key factors. Participants will integrate PCA factors into AR and VAR models to improve forecast accuracy and macroeconomic analysis.

**Analytical
Foundation**

**Practical
Forecasting**

**Data
Visualisation**

Hands-on





Program Structure

DAY 1

- **Session 1: Macroeconomic Forecasting Challenges**
- **Session 2: PCA – Theory and Intuition**
- **Session 3: Data Preparation for PCA and hands-on**
- **Session 4: Applied Session and Discussion**

DAY 2

- **Session 1: Exercise on PCA to create Macroeconomic Indices**
- **Session 2: PCA-Augmented Macroeconomic Forecasting Models**
- **Session 3: Forecast Evaluation and Validation**
- **Session 4: Applied Session and Discussion**



Why this Program?



- Addresses the challenge of extracting meaningful signals from large macroeconomic datasets
- Introduces PCA as a practical tool for dimension reduction and factor extraction
- Demonstrates how PCA-derived factors enhance the accuracy and relevance of forecasts
- Provides hands-on experience integrating PCA with AR and VAR models in EViews
- Equips participants to interpret, apply, and compare PCA-based forecasts with traditional methods



Data Tools & Techniques

Turn macroeconomic data into actionable insights with PCA



Data Analysis & Application

Enhancing Forecasts with PCA Factors



Program Fee



Our training programs are built specifically for your organisation, with flexible pricing based on the number of attendees. Let's design the perfect program for your team — contact us today for a personalised quote!

Contact Us



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