

# StarMine SmartForecast Model

Multi-source, machine-learning-based earnings and revenue forecasts that restore breadth to your research

Sell-side analysts have traditionally supplied the earnings and revenue estimates investors rely on to assess company performance, support valuation work, and inform cost-of-capital decisions. But as analyst coverage has narrowed – driven by structural shifts in how investment research is produced, funded and consumed, particularly following MiFID II – traditional consensus now spans fewer companies, updates less consistently and offers less visibility across small-cap and less followed names.

This widening gap creates an urgent need for a scalable, data-driven source of forward-looking forecasts that can restore the breadth investors have lost and support modern, automated research demands.

## Our solution

StarMine SmartForecast Model is a machine-learning-based solution that delivers FY1 and FY2 earnings and revenue forecasts across a broad global universe of 50,000+ publicly traded companies, including those with limited or no analyst coverage. Using a two-stage modelling framework that updates forecasts as new financial and market data becomes available, it provides scalable, automated, and consistent predictive insight across regions, sectors, and company sizes (including small-caps) to support investment and research workflows.

## How it works

The model is designed to support both human analysts and automated quantitative workflows. It maintains strong consistency with I/B/E/S consensus estimates, while leveraging LSEG's broader financial data universe to generate robust, independent forecasts – supporting to address reduced availability of sell-side research.

Expertly trained and performance-tested by our in-house StarMine modelling team, the solution operates in two stages:

- **Stage I:** Produces initial FY1 and FY2 forecasts using fundamental data, market data, and proprietary analytics.
- **Stage II:** Refines and updates forecasts as interim financial data becomes available.

FY1 annual forecasts are further disaggregated into quarterly forecasts using a proprietary seasonality algorithm, enabling more granular forecasting and downstream model integration.

## Key benefits

- **Forward-looking ML-driven forecasts** (FY1 & FY2) – including extensive small-cap coverage.
- **Expanded breadth** relative to traditional analyst-driven datasets, building on I/B/E/S, StarMine Analyst Revisions Model (ARM) and StarMine proprietary analytics, while extending coverage to companies with limited or no analyst input.
- **ML-based non-linear cross-sectional modelling** applicable to both analyst-covered and no-analyst-coverage companies.
- **Point-in-time historical data** for rigorous backtesting, model calibration, and research validation.
- **Standalone, scalable forecasting** that does not rely on active analyst coverage – ensuring continuity even as sell-side research shrinks.

## Coverage

- **50,000+ publicly listed companies** globally, including:
  - 28,000+ companies with limited or no sell-side coverage
  - Take a closer look at [I/B/E/S Estimates](#)
- Point-in-time history available back to 2000 for performance testing, model validation and quantitative research.

## Key use cases

- Quantitative model development and feature generation
- Portfolio construction, risk modelling and factor research
- Enhancing or complementing traditional analyst-driven estimates
- Research workflows requiring scalable, automated forecast inputs

## Delivery

Delivered via secure Secured File Transfer Protocol (SFTP) for seamless integration into existing workflows.

To find out more about our solutions, please [contact us](#) or visit [StarMine Analytics & Models](#)

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