Pakistan Election Forecast

2024

Projections Based on Historical Data

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Disclaimer:

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Data Sources

Data	Election Commission of Pakistan
	Finance Ministry of Pakistan
	Pakistan Stock Exchange
	State Bank of Pakistan
	Gallop Surveys
	Pakistan Telecommunications Authority
Media Channels	Dawn News
	GEO News
	ARY News
	Jang Group
	Samma News
	Dunya News
	Business Recorder
	Express News
	Aik News
Social Media {Public Data)	X formerly known as Twitter
	Facebook
	Linkedin
	Instagram
	Youtube

Weightage and Preferences of data sources:

This investigation places particular significance on historical and contemporary data, alongside recent events documented by esteemed news outlets. Contrary to prevailing perceptions, it allocates diminished significance to social media trends, notably those pertaining to X. The rationale behind this decision emanates from empirical findings indicating that merely 1 percent of Pakistan's online traffic is routed through X. In contrast, data retrieval from other social media platforms encounters constraints due to regulatory limitations. Consequently, this analysis relies predominantly on data extracted from public forums and pages to derive meaningful insights.

Introduction

In the ever-evolving landscape of democratic processes, the upcoming Pakistan Election of 2024 stands as a pivotal moment, demanding a nuanced understanding that transcends traditional analyses. Tomorrow Events, in collaboration with baseH Technologies and Alpha Beta Core, presents a comprehensive report employing cutting-edge data analytics to project potential outcomes of Pakistan Election of 2024. Our approach involves a meticulous examination of historical data, scrutiny of past election trends, and a nuanced sentiment analysis drawn from the wealth of information circulating in news articles and social media platforms. The synthesis of data spans across diverse sources, including the Election Commission of Pakistan, the Pakistan Stock Exchange, surveys, and the omnipresent domain of news and social media. It is imperative to underscore that the majority of the data utilized in this analysis resides within the public domain, aligning with principles of transparency and accessibility. We aim to offer not just forecasts, but a data-driven narrative that reveals the intricate patterns shaping the future political landscape in Pakistan.

In the initial segment of our comprehensive analysis, we delved into the electoral data spanning from the inception of democracy in Pakistan in 1988, post-General Zia-ul-Haq's martial law era. Despite the challenges faced during the 1990s, with no assembly completing its term, subsequent to the 1999 coup, elections were held in 2002, and since then, all assemblies have successfully completed their stipulated tenures. However, intriguingly, no prime minister has managed to serve a full term, with Yusuf Raza Gilani holding the record for the longest-serving prime minister, albeit for a singular term. Despite the potential distortions introduced by external influences, the electoral data from these elections remains a valuable resource for generating insightful projections.

The subsequent section of our analysis focuses on an unconventional yet compelling indicator—the stock exchange index. This financial metric offers a unique and perceptive lens through which to gauge electoral outcomes. Additionally, we scrutinize the conversion trend from the stock exchange index to actual votes, shedding light on the intriguing interplay between financial markets and political dynamics. Furthermore, we delve into the complex landscape of social media and news sentiment, seeking to unravel their potential impact on the electoral landscape. This multi-faceted approach aims to provide a comprehensive understanding of the factors influencing election results, encompassing both traditional electoral data and innovative indicators from the realms of finance and digital communication.
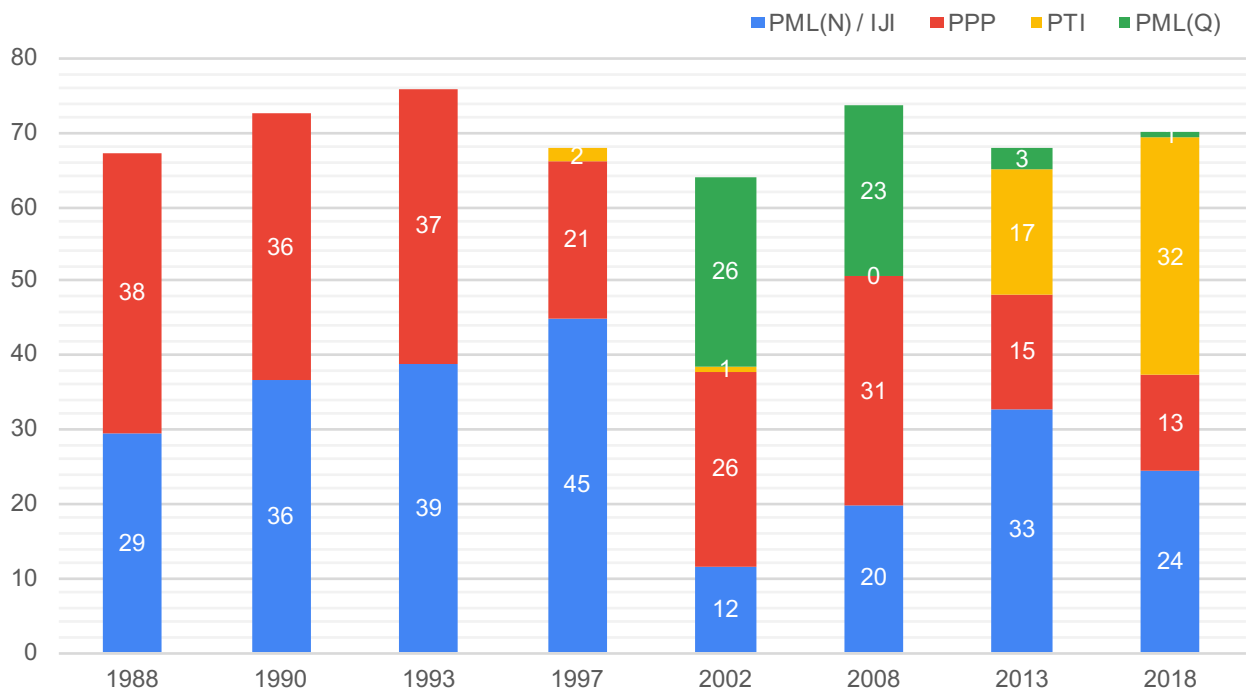
Election Trends

Historic Overview Post 1988

The election data suggests that no incumbent federal government was able to win back the National Assembly election in consecutive terms.

Year	Winner	Prime Minister
1988	PPP	Benazir Bhutto
1990	IJI	Mian Nawaz Sharif
1993	PPP	Benazir Bhutto
1996	PML(N)	Mian Nawaz Sharif
2002	PML(Q)	Zafar Ullah Jamali, Chaudhy Shujahat Hussain, Shauqat Aziz
2008	PPPP	Yousuf Raza Gilani, Raja Pervaiz Ashraf
2013	PML(N)	Mian Nawaz Sharif, Shahid Khaqan Abbasi
2018	PTI	Imran Khan, Shahbaz Sharif

Popular votes won by the Major Parties (%)

Legend: ■ PML(N) / IJI ■ PPP ■ PTI ■ PML(Q)

| Year	PML(N) / IJI	PPP	PTI	PML(Q)
1988	29	38		
1990	36	36		
1993	39	37		
1997	45	21	2	
2002	12	26	1	26
2008	20	31	0	23
2013	33	15	17	3
2018	24	13	32	1

Based on the discernible trends elucidated in historical data, it can be reasonably inferred that the Pakistan Tehreek-e-Insaf (PTI) is poised to experience a reduction of approximately 30-60% in its parliamentary seats during the upcoming 2024 elections. Notably, a precedent exists wherein the preceding incumbent party faced a more substantial decline in seat percentage compared to its previous electoral victory. Therefore a seat reduction of till 85% is also possible.

In a factual analysis, the Pakistan Tehreek-e-Insaf (PTI) finds itself positioned within a historical framework that parallels the challenges faced by the Pakistan Muslim League (Nawaz) [PML(N)] in both 1999 and 2018. During these instances, the paramount leader of the party faced legal prosecution, resulting in substantial repercussions for PML(N). In the aftermath of these legal proceedings, PML(N) experienced a significant loss of 85% of its seats in one instance and around 50% in the 2018 elections, painting a potentially precarious scenario for the Pakistan Tehreek-e-Insaf (PTI) that is already grappling with formidable pressures.

A noteworthy aspect is the insulation of the Pakistan People's Party (PPP) from the adverse ramifications of the economic downturn. While the PPP was part of the PDM government, its relatively subdued role during that period positions it with a degree of immunity against potential voter backlash stemming from economic hardships. This strategic positioning suggests that the PPP stands to gain electorally in comparison to the other two major political entities.

Adding a nuanced layer to this electoral landscape is the unique circumstance within the national assembly from 2018 to 2023. In the latter part of this period, the ruling party underwent a change in status through a no-confidence vote, leading to the installation of a coalition, the Pakistan Democratic Movement (PDM), comprising various political factions. The PDM's Prime Minister, Mian Sahbaz Sharif from the Pakistan Muslim League (Nawaz) [PML(N)], presided over a segment of the nation's history marked by economic challenges, potentially influencing their anticipated vote count.

Chances of Victory

PTI
31%

PML(N)
58%

PPP
8%
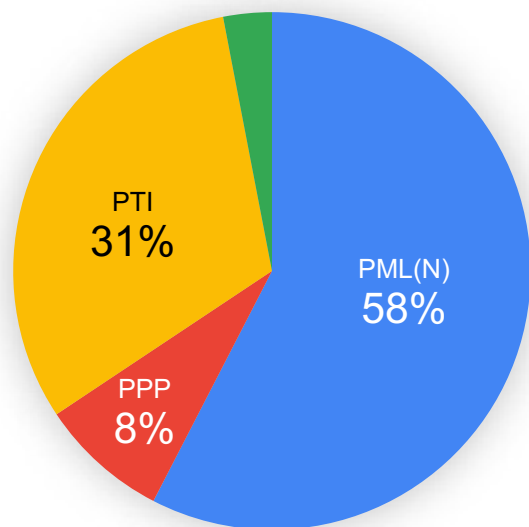
Stock Exchange
a Curious Indicator

Undoubtedly, the stock market serves as a distinctive barometer for gauging the potential outcomes of impending events, offering insights into the forecast of general elections through an analysis of historical trends. Noteworthy is the precedent set in 2013, where, in the lead-up to the general polls, the benchmark KSE 100 index reached unprecedented highs on the optimistic anticipation of a probable victory for the Pakistan Muslim League (Nawaz) [PML(N)], a foresight that materialized into reality. During that period, the stock market soared to an all-time high of 55K.

Following the removal of Mian Nawaz Sharif from office, the market underwent a discernible shift into a bearish trajectory, failing to recuperate substantially during both Imran Khan's tenure and the subsequent rule of the Pakistan Democratic Movement (PDM). It is noteworthy that a resurgence in the stock market, marked by the achievement of all-time highs, was observed recently during the caretaker regime—a phenomenon reminiscent of the anticipatory trends observed in 2013, suggesting a potential resurgence for PML(N).

Further adding to the intricate relationship between political dynamics and market performance is the discernible pattern of unfavorable reactions exhibited by the stock market during the tenure of the Pakistan Tehreek-e-Insaf (PTI) government. Notably, the benchmark index failed to achieve new highs and, instead, experienced gains primarily following setbacks, such as the dismissal of Asad Umar and the removal of Imran Khan through a vote of no confidence. This intricate interplay between political events and market dynamics underscores the stock market's role as a critical indicator in forecasting and comprehending the outcomes of significant political transitions.

Recent Data and Trends

In a recent Gallup survey conducted just a month before the upcoming elections, a notable shift in popularity dynamics has emerged, indicating a rapid ascent in the standing of Mian Nawaz Sharif, the leader of the Pakistan Muslim League (Nawaz) [PML(N)], vis-à-vis Imran Khan of the Pakistan Tehreek-e-Insaf (PTI). While Imran Khan remains the most popular leader in Pakistan, the margin of his popularity over Mian Nawaz Sharif has notably diminished.

In the timeframe spanning from June 23 to December 23, notable shifts in political popularity have been discerned at the national level, as reported by Gallup Pakistan. Imran Khan, the incumbent leader, witnessed a decline of 5% in his popularity during this period. In stark contrast, Mian Nawaz Sharif experienced a remarkable surge, registering a gain of 44%. This substantial disparity in the trajectory of their popularity suggests a noteworthy shift in public sentiment.

Considering this trend and factoring in Imran Khan's recent legal convictions, it can be reasonably inferred that Mian Nawaz Sharif has not only closed the gap but has potentially surpassed his political adversary. This trajectory indicates a significant repositioning in the political landscape, with Nawaz Sharif garnering increased public approval.

Furthermore, Gallup's regional breakdown reveals that Mian Nawaz Sharif has emerged as the most popular leader in Punjab, boasting an impressive approval rating of 60%. In contrast, Imran Khan's approval rating in Punjab stands at 57%. This regional contrast underscores Nawaz Sharif's resurgence and sustained popularity, especially in a key province like Punjab.

Mian Nawaz Sharif's resurgence in popularity is noteworthy, especially considering his return to the political arena and the freedom for his party to conduct full-fledged election campaigns. Contrastingly, Imran Khan faces a formidable challenge as he contends with legal adversity, having been convicted on multiple counts, including corruption charges, leading to his incarceration.

The current scenario presents a stark reversal from the dynamics observed in the last election, where PML(N) grappled with similar challenges. However, a crucial distinction lies in PTI's ongoing direct confrontation with the powerful military establishment, a conflict that has persisted for a significant duration. The unsettling events on the 9th of May 2023 may have further exacerbated this discord, potentially eliminating PTI from the establishment's favored list.

In the intricate and more profound context of Pakistani elections, this evolving situation could prove fatal to PTI's prospects of securing a significant position in the forthcoming elections. The shifting political landscape, influenced by legal complexities, power dynamics, and the perception of political actors, underscores the volatility inherent in the lead-up to the electoral process.

Hype to Conversion ratio

Divergent perspectives exist concerning the correlation between social media popularity and its transmutation into electoral support. Despite the prevalent belief that a robust presence on social platforms directly translates into votes, empirical data offers a nuanced view. The case of the Pakistan Tehreek-e-Insaf (PTI) in 2013 is illustrative, where the party held a prominent position on social media while its counterparts were virtually absent in the digital sphere. Despite this digital dominance, PTI only secured around 30 seats. Furthermore, in 2018, when PTI reached the zenith of its social media popularity, it fell short of attaining a simple majority.

Contrary to the expectations based on social media traction, PTI's conversion rate into actual votes appears to be relatively modest. In contrast, the Pakistan Muslim League (Nawaz) [PML(N)] has exhibited commendable performance, even amidst legal challenges, currently faced by PTI. The potential ramifications of this disparity in conversion rates may pose challenges for PTI during election days.
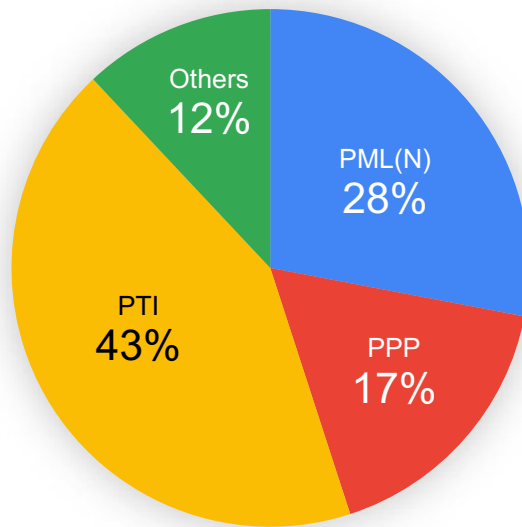
It is noteworthy that PTI, presently contending with legal challenges, confronts the prospect of a diminished conversion rate, which may impact its electoral outcomes. Concurrently, PML(N) has demonstrated resilience in the face of legal adversity. Furthermore, recent developments indicate that PML(N) has also made noteworthy strides in gaining ground on social media, potentially bolstering its electoral standing. This evolving landscape underscores the multifaceted nature of political influence, where social media presence is just one facet among many that contribute to electoral success.
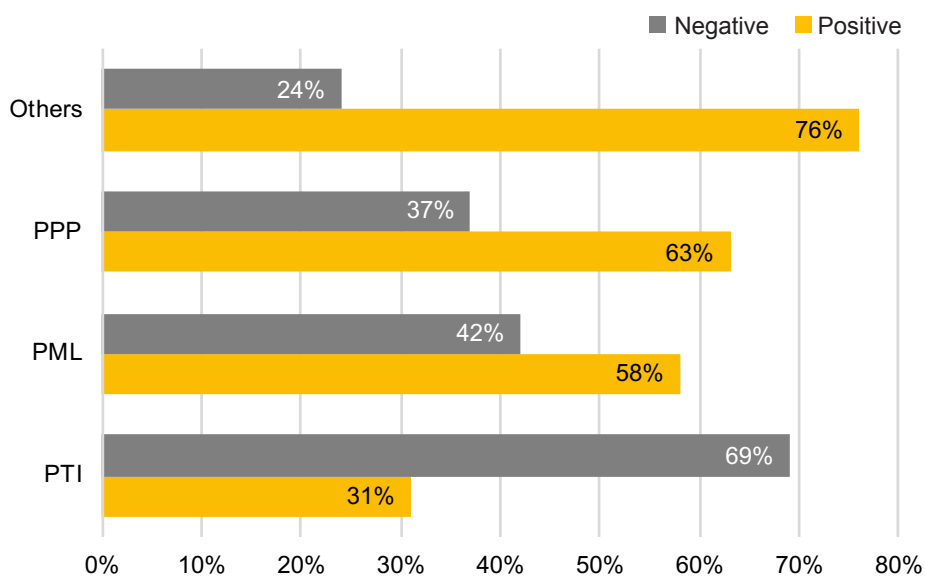
Average Vote (%) 1988 - 2018

Party	Value
PML(N) / IJI	29.82
PPP	27.13
PTI	12.76
PML (Q)	13.17
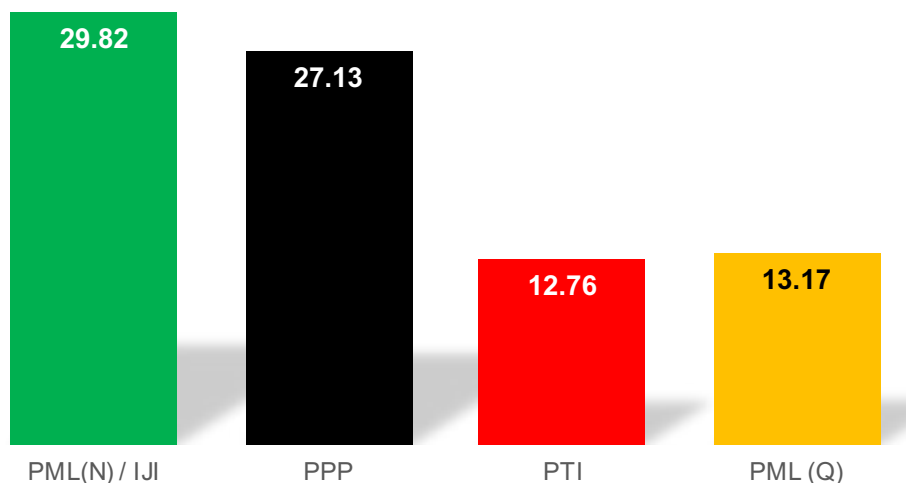
News Sentiment Analysis

Percentage of News Coverage vs Party

Pie chart:
- PML(N) 28%
- PPP 17%
- PTI 43%
- Others 12%

Positive and Negative News Perception

Legend: Negative, Positive

- Others: Negative 24%, Positive 76%
- PPP: Negative 37%, Positive 63%
- PML: Negative 42%, Positive 58%
- PTI: Negative 69%, Positive 31%

Social Media Analysis

Presence of Political Parties on Social media
(Rounded to nearest Integer)

PML(N)
25%

PPP
8%

PTI
64%
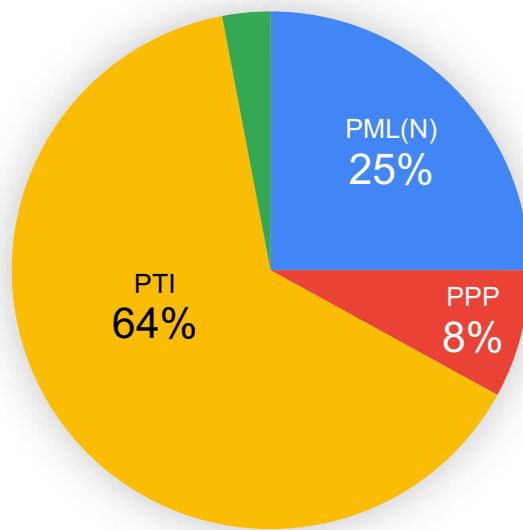
Perception of Parties on Social Media

■ Negative   ■ Positive

Party	Negative	Positive
Others	44%	56%
PPP	57%	43%
PML	46%	54%
PTI	28%	72%

0% 10% 20% 30% 40% 50% 60% 70% 80%
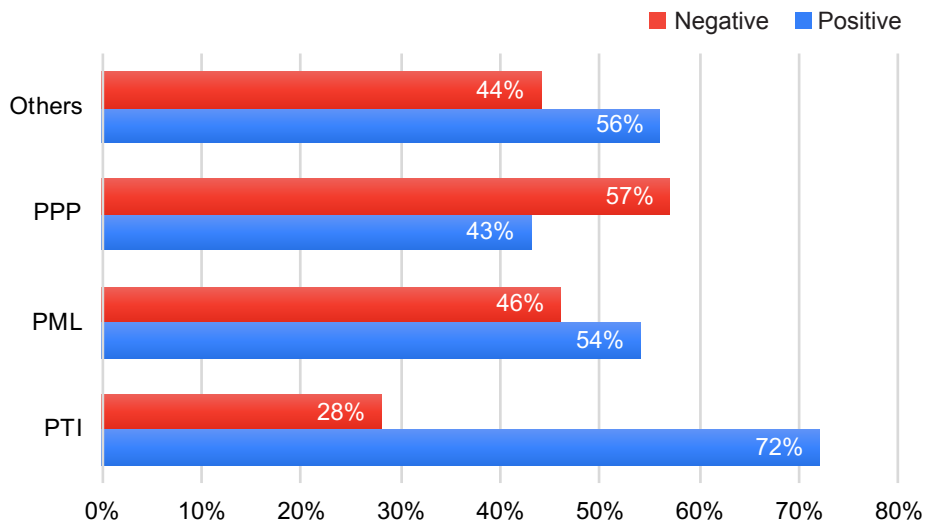
Seats Probable Projections
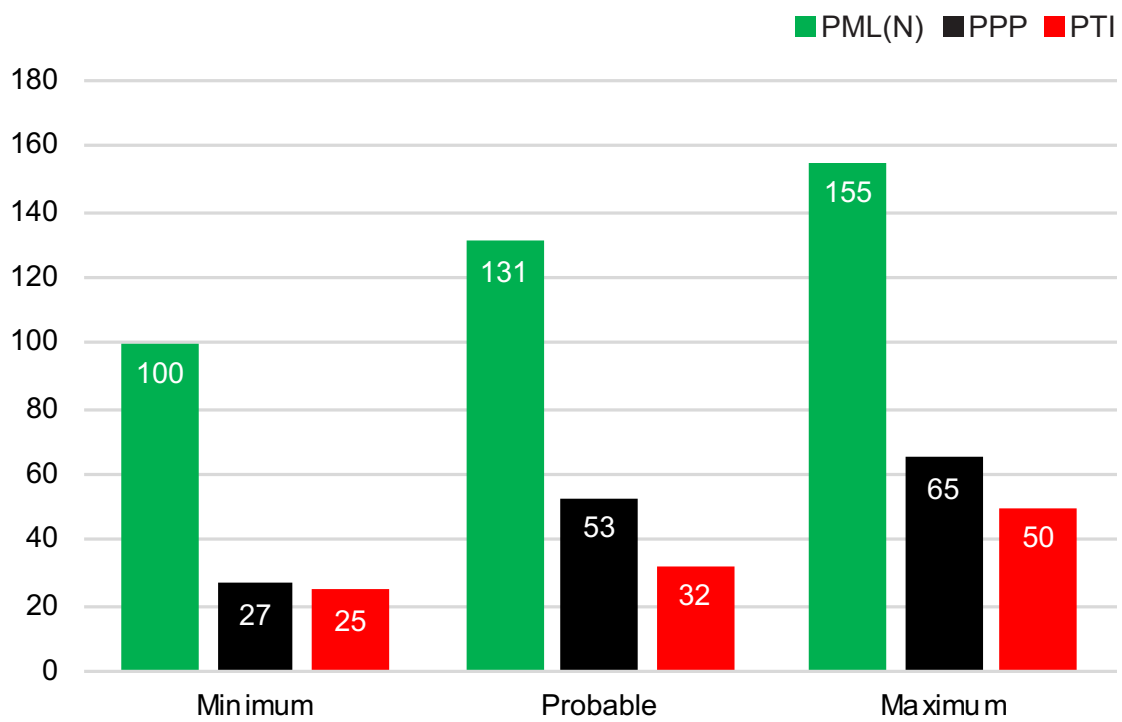
| Predictions Methodology

Software Used

Name	Owner	Purpose
Python Language	Open Source	Data Gathering / Interpretation
MySQL	Open Source	Data Storage / Mining
Visual Studio Code	Microsoft	Coding / Programming
PHP	Open Source	Data Processing
Google Sheets/Docs	Google	Data Processing, Writing
Excel	Microsoft	Data Processing
MS Word	Microsoft	Writing
Sentimeter AI	baseH Technologies	Sentiment Analysis, Data Gathering
APIs	Several	Data Gathering
Adobe Photoshop	Adobe	Front End Design
Chat GPT	Open AI	Editing, Rewriting

Data Gathering Methodology

1	APIs
2	Existing Data on the internet (Downloaded)
3	Web Scraping (using custom made software using python language)
4	Manual Copy Pasting from Reliable Sites
5	RSS Feeds - Data Fetched using Python and PHP
6	Google News - Manual Copy

Data Points

Data Point	Description	Gathering Using
Historical Elections Data	Trends, Vote Count etc	Manual, Python Scrappers
Quantifiable Events	Facing Legal Proceedings, Incarceration, Allegations of Fraud, Acquittal, Confrontation with Establishment	Manual, Scrappers
Historical Market Data	Trends, Index points	Manual, APIs, Datasets
News Sentiment	Sentiments, Subject	Sentimeter (baseH), RSS, Scrappers
Social Media	Trends, Sentiments	Sentimeter, APIs, Scrappers, Manual copy

Rationale for Party Selection

The inclusion of specific parties in our analysis was meticulously based on their historical performance and current participation. We focused on parties that have not only secured victories but also successfully formed governments since 1988, ensuring a meaningful inclusion of influential political entities in the current election landscape. The chosen parties, namely PML(N), PPP, PML(Q), and PTI, have demonstrated sustained political significance and are actively participating in the ongoing electoral dynamics.

Notably, the decision to merge data for IJI into PML(N) and PDA into People's Party was driven by the dissolution of these alliances approximately three decades ago. Recognizing the evolution of political landscapes, this consolidation enhances the relevance of our analysis by aligning with the contemporary structure of political affiliations. By focusing on parties with enduring significance and acknowledging the shifts in political alliances over time, our selection ensures a comprehensive and insightful examination of the prevailing electoral scenario.

Assigning Merit/Demerit Points

Initial merit points were allocated based on the minimum and maximum seats secured in the last two elections.

Merit and demerit points were subsequently assigned to each quantifiable event and data point, building on the foundation of already designated benchmarks. For instance, the recent polling trend favoring PTI, in stark contrast to PPP's polling trend since 1988, granted merit points to PTI while putting PML(N) at a negligible disadvantage, aligning with prevailing polling practices.

Quantifiable events such as legal prosecutions, extracted from historical data, resulted in significant demerit points for PTI's dataset, while being regarded as merit points for PML(N). This principle is upheld consistently across various datasets.

Data Points	Weightage
Historical Data	High
Current Data	Medium to High
Quantifiable Events	Very High
Media Perception	Medium
Social Media Perception	Low

An analogous approach is employed in evaluating investor's perception, media perception, and social media perception. However, it is noteworthy that social media carries the least weightage in our model.

It's essential to highlight that the analysis of media and social media data was conducted utilizing baseH Technologies' proprietary AI software, Sentimeter. This advanced tool employs cutting-edge technology to distill sentiments from vast datasets, ensuring a nuanced and accurate understanding of media and social media dynamics. Sentimeter's unique capabilities contribute a layer of sophistication to our model, enhancing the precision and depth of our merit and demerit point assignments.

Contrary Turnout Catalyst

A pivotal factor that could potentially alter the projected election outcome, deviating from the insights offered in this report, is the surge in voter participation. Despite millions of new registrations, the voter turnout remains subpar. For instance, in the previous election won by PTI, the voter turnout was 5% lower than that of 2013 when PML(N) secured victory. However, considering PTI's increased voting momentum in recent elections, an unprecedented voter turnout could significantly favor PTI. In such a scenario, the report's findings may become obsolete, as they are based on the assumption of a lower voter turnout observed in recent elections.

Parties	Votes (%) Recent	Votes (%) Since 1988	Present Voting Trend
PTI	24.37	12.76	11.60
PML(N)	28.56	29.82	-1.26
PPP	14.13	27.13	-13.00

Pakistan Election Forecast 2024

Disclaimer: This document is a product of a data-driven exercise. While robust, it has limitations; Election day events can always reshape the landscape.

TOMORROW
EVENTS

base H