September 16, 2025

Executive Summary

Metaculus Pro Forecasters expect that both the National Science Foundation (NSF) and National Institutes of Health (NIH) will ultimately avoid the deep cuts proposed by the Trump administration, with appropriations remaining stable relative to recent years and obligations tracking closely to appropriations. NSF faces heightened risk in FY 2026 given the $2 billion House–Senate split in proposed appropriations and potential rescission strategies, but Pros anticipate outcomes nearer the Senate's higher position and a return to stability in later years. NIH is seen as more insulated due to broad bipartisan support for biomedical research, with disruptions from freezes and political scrutiny viewed as temporary. Across both agencies, Pros anticipate modest funding growth post-2026, while leaving some probability for tail risks in both directions.

Fiscal Year	NSF (Billions)		NIH (Billions)	
	Appropriations	Obligations	Appropriations	Obligations
2026	**$8.32** ($7.78 - $8.78)	**$8.33** ($7.69 - $8.86)	**$48.22** ($47.26 - $48.98)	**$47.74** ($45.68 - $49.29)
2027	**$8.55** ($7.85 - $9.14)	**$8.55** ($7.79 - $9.20)	**$48.97** ($47.16 - $50.49)	**$48.62** ($46.11 - $50.72)
2028	**$8.92** ($8.16 - $9.58)	**$8.97** ($8.16 - $9.65)	**$50.20** ($47.92 - $52.38)	**$49.71** ($46.97 - $52.11)

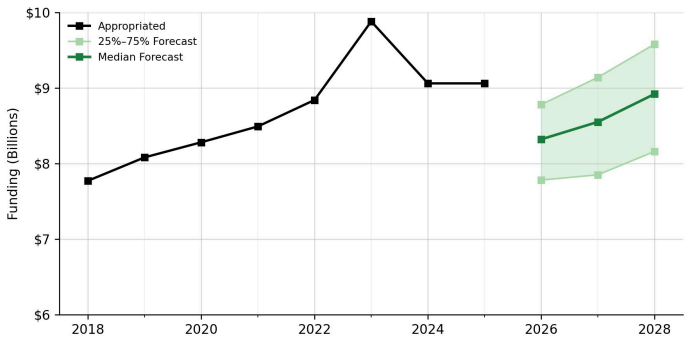
Median forecast (50% prediction interval in parentheses)

Inside the Forecasts

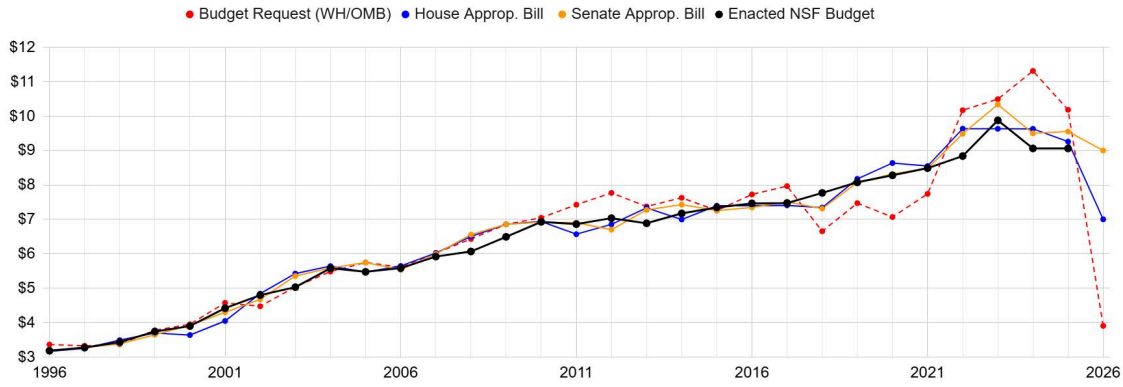
Metaculus Pro Forecasters predicted and shared their reasoning on the future appropriations and actual obligations for the National Institutes of Health (NIH) and National Science Foundation (NSF), dealing with fiscal years (FY) 2026 through 2028. Detailed descriptions of the forecasts and Pro Forecaster rationales are provided in the following sections. All of the underlying forecasts and reasoning, as well as the full forecasting questions posed, can be found in Metaculus' public Research Agencies Outlook. Additional methodological details and information about Metaculus Pro Forecasters can be found in the Appendix.

National Science Foundation's Budget

The Trump administration proposed a $3.9 billion budget for NSF for FY 2026, a drastic departure from the $9.06 billion appropriated in FY 2025. Despite this budget request, the Senate advanced a proposal for $9 billion for NSF for FY 2026, while the House advanced a proposal for $7 billion. Metaculus Pro Forecasters assess that presidential budget requests for NSF have previously not been a strong indicator of funds eventually appropriated. In particular, the Trump administration's first-term requests to reduce NSF funding in 2018 through 2021 were all rejected in favor of increases. However, the sharp divergence between the House's $7 billion and Senate's $9 billion positions also stands out as unprecedented, suggesting that base rates derived from past cycles may be less reliable this time. A key consideration was the changing political dynamics, as Speaker Mike Johnson is seen as more aligned with Trump than previous Republican leaders, strengthening the administration's influence.



Actual and predicted NSF appropriations



Comparison of initial NSF appropriations proposals from the White House, House of Representatives, and Senate for each fiscal year compared to the actually appropriated funds. Data compiled by Metaculus Pro Forecaster Jgalt. Underlying data is available at this link.

Pro Perspective

"The focus on rapid and dramatic spending cuts was strong early in the year, but is less salient now. Shifting priorities and loss of momentum may make cuts less of a focus next year."

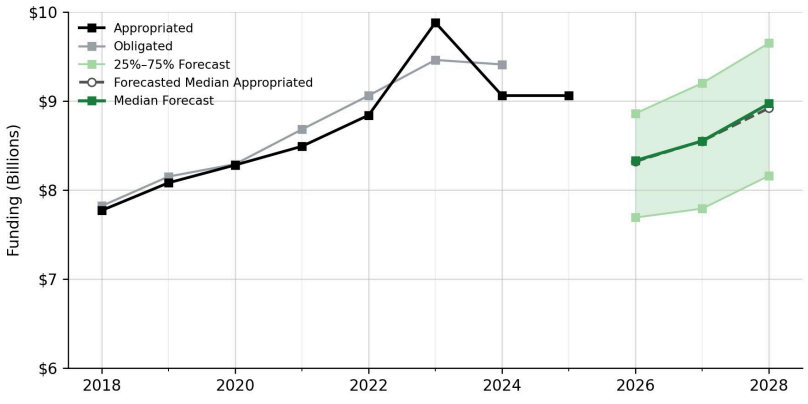
Despite the unprecedented nature of the current FY 2026 requests, many Pros argued that the administration's request was largely political posturing. They assessed that the Senate has the most influence over this aspect of appropriations and is also the most favorable to the status quo, historically playing a strong protective role in sustaining NSF budgets. Additionally, NSF's small share of federal spending makes it less likely to become the centerpiece of budget battles. Several Pros highlighted the possibility that NSF could adapt by steering funding toward politically favorable programs such as the research competitiveness focus of EPSCoR, helping the administration achieve its goals of eliminating social justice-related or "woke" research spending without inflicting drastic cuts on the agency as a whole. This backdrop led many to see FY 2026 as a year of heightened risk for disruption, but with a strong chance of eventual convergence toward a more stable funding outcome. Ultimately the Pro Forecasters anticipate that the FY 2026 appropriations will land between the House and Senate proposals, skewing somewhat toward the Senate proposal, **with a median forecast of $8.32 billion (50% prediction interval: $7.78 to $8.78 billion).**

Looking further ahead, forecasters anticipated a return to "business as usual" by FY 2027 and FY 2028, with the sharp cost-cutting emphasis of the administration fading over time. They observed that NSF has not experienced back-to-back cuts in more than 30 years, and that broader geopolitical drivers—especially competition with China in technology and AI—may push policymakers to sustain or increase funding levels. The midterm elections in 2026 were also flagged as a turning point, as Republicans are most likely to lose the House. Metaculus forecasters predict a 69% chance of Democratic control of the House and 63% chance of Republican control of the Senate. The most likely outcome of a divided government leads Pros to expect increased Democratic influence on appropriations negotiations, upping their confidence in a typical modest NSF appropriations increase for FY 2028. Based on these considerations the Pro Forecasters predicted slight increases from their FY 2026 forecasts in subsequent years, **with an aggregate prediction of $8.55 billion (50% prediction interval: $7.85 to $9.14 billion) for FY 2027 and $8.92 billion ($8.16 to $9.58 billion) for FY 2028.**

Uncertainty remained particularly pronounced at the extremes. Some forecasters assigned weight to lower-end outcomes for all years, reflecting the chance that the Trump administration's cuts could succeed in some form. Others allowed for upper-tail scenarios where NSF might benefit from reorganizations, new program mandates, or urgent responses to perceived threats from China. The CHIPS Act was cited as setting an aspirational target for NSF funding, but forecasters were skeptical that Congress would follow through absent strong external drivers, particularly given the Trump administration's efforts to have the law repealed. Forecasters debated the potential role of artificial intelligence (AI) on NSF appropriations, with some increasing their upper tail probabilities to reflect the possibility of rapid advancement alongside competition with China as a driver of higher NSF funding used to boost compute capacity.

National Science Foundation's Actual Obligations

Pro Forecasters agreed that NSF obligations typically track closely with congressional appropriations in normal circumstances, but emphasized that the current political environment represents a significant departure from typical years. Under the Trump administration, Pros expect NSF to strategically adjust its spending toward projects that align more favorably with the administration's political priorities, which should allow the agency to spend most of what Congress appropriates. However, a major area of uncertainty centers on the administration's stated strategies for reducing federal spending through rescissions, pocket rescissions, and impoundments. Watchdogs like the Government Accountability Office have stated the position that strategies like pocket rescissions are illegal, but the administration has moved forward with a foreign aid-related pocket rescission regardless, likely leading to the strategy being tested by the courts.



Predicted NSF obligations with actual appropriations and obligations

Early signs also suggest that Republicans will oppose unorthodox efforts to avoid spending appropriated funds, with legislators such as Senator Susan Collins (R-Maine) and Representative Mike Simpson (R-Idaho) publicly stating that efforts such as pocket rescissions are illegal. Pros anticipate significant legal challenges to these approaches, expect the administration to lose most such court battles, and foresee political opposition from moderate Republicans. Still, they cannot dismiss the possibility of successful spending reductions or law-flouting behavior.

Pro Perspective

"The Trump administration will likely remake the NSF in its own image and it would not make sense to claw back money spent on its own priorities."

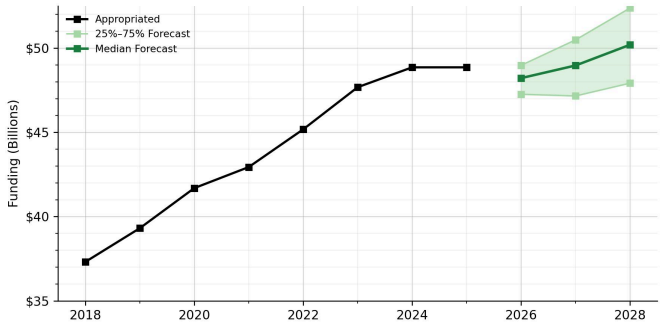
The successful passage of the Rescissions Act of 2025, which reclaimed $9 billion in funding with only 51 Senate votes, demonstrates political appetite for walking back appropriated funds. However, Pros view NSF funding as much less politically palatable for rescission compared to the targets of the Rescissions Act—foreign aid and public broadcasting—especially since FY 2026 and 2027 appropriations will reflect Republican trifecta priorities, leading to increased skepticism that the Senate would be able to muster votes to rescind NSF funding. The likely loss of House control to Democrats after the midterms led forecasters to further discount the potential for congressional rescissions packages as a pathway to reduce obligations in FYs 2027 and 2028. Regarding pathways that bypass congressional approval, Pros showed notable disagreement about the effectiveness of guardrails and binding requirements Senate Republicans have added to proposed appropriations bills. Some viewed these as meaningful constraints on administrative discretion while others argued they would likely be stripped during negotiations with the House or simply ignored by an administration willing to employ illegal impoundment strategies.

Pro Forecasters identified several timing-related dynamics that could shift obligations between fiscal years. Delay strategies could push spending from FY 2025 and 2026 into later years, increasing obligations in FY 2027 and 2028 and leading some forecasters to assign additional probability to higher ranges for these later fiscal years. Additionally, carryover effects from the slower pace of obligations and grant cancellations in FY 2025 could lead to more obligations in FY 2026 if NSF tries to "catch up". The agency has already terminated approximately $1.3 billion in awards in 2025, though some institutions like the University of California system have so far prevailed in preliminary court rulings against these cancellations. However, reduced NSF staffing could put an upper bound on the amount of funding the agency has the capacity to distribute each year, potentially constraining the agency's ability to distribute grants regardless of appropriated funding levels. These competing dynamics create uncertainty about the precise timing of obligations across fiscal years, even as they somewhat offset each other's effects. **Ultimately, Pros predicted the following:**

- **FY 2026: $8.33 (50% prediction interval: $7.69 to $8.86) billion**
- **FY 2027: $8.55 ($7.79 to $9.20) billion**
- **FY 2028: $8.97 ($8.16 to $9.65) billion**

National Institutes of Health Budget

Pro Forecasters broadly agreed that the Trump administration's proposed FY 2026 NIH budget of $27.5 billion is unlikely to shape the actual appropriation, given both chambers of Congress have proposed figures that continue recent funding levels: $48 billion from the House and $48.7 billion from the Senate. This fits the pattern from Trump's first term, when large proposed cuts were consistently ignored and appropriations continued on trend. NIH has seen no more than a 5% cut in appropriations since 2000, reflecting the bipartisan support it typically receives. While the Trump administration has increased scrutiny on research funding, biomedical research is perceived by Pros to have broader bipartisan support. For example, some point to prominent medical research facilities in red and swing states, such as the Research Triangle in North Carolina and the Texas Biomedical Research Institute.



Actual and predicted NIH appropriations

Over the longer term, Pros generally expect that NIH appropriations will be restrained rather than cut outright, with budget increases coming in below inflation to serve as a politically safer form of cost control. Some Pros considered the possibility of larger expansions in FY 2028 if Democrats retake the House after the midterms, noting that Republicans may not strongly resist increased funding for biomedical research. Others, however, were skeptical that partisan control has much effect, reasoning that Republican control of the presidency and likely the Senate will anchor NIH budgets near the rate of inflation. Some Pros argued for more probability in the tails to represent dramatic changes, including scenarios such as a major NIH scandal lending political support for deep cuts or a historically sharp budget increase similar to those that NIH has occasionally experienced.

Pro Perspective

"There seems to be a significant degree of hesitancy to making any significant cuts to the NIH - the largest cut this century was about 5% in FY2013, and that was an accidental consequence of sequestration rather than an intentional cut."

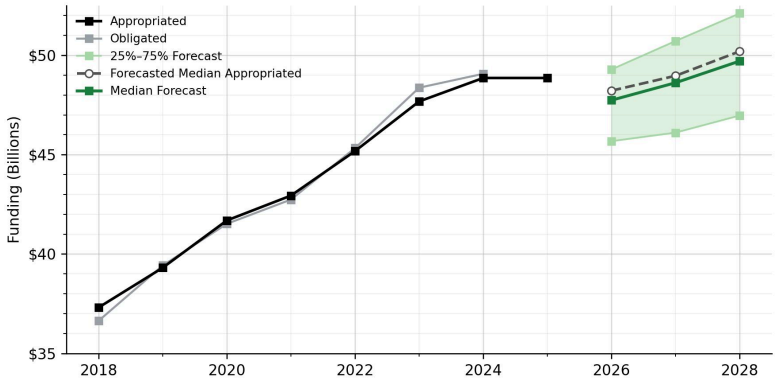
Uncertainties were also driven by the role of NIH leadership and internal restructuring. Some forecasters highlighted risks associated with Robert F. Kennedy Jr.'s tenure at the Department of Health and Human Services, which they viewed as destabilizing to research priorities, potentially leading to attrition among investigators and thus less demand for NIH funding. Others countered that long research timelines, high demand for federal grants, and the adaptability of researchers to frame projects in politically acceptable ways point toward this effect not materializing.

While the administration has floated reorganizations and controversial program cuts (such as targeting mRNA initiatives or projects linked to diversity, equity, and inclusion (DEI)), most Pros judged that these represented shifts in emphasis rather than signals of a significantly smaller NIH. With 82% of NIH funding going to external grants, agency staffing and structuring were expected to have only a small impact on overall agency funding. **Based on these considerations, the aggregate Pro predictions were:**

- **FY 2026: $48.22 (50% prediction interval: $47.26 to $48.98) billion**
- **FY 2027: $48.97 ($47.16 to $50.49) billion**
- **FY 2028: $50.20 ($47.92 to $52.38) billion**

National Institutes of Health Actual Obligations

In FY 2025, NIH disbursed about $8 billion less between February and June compared to the same period in FY 2024, despite equivalent budgets. This shortfall was a result of funding freezes for certain universities, terminated grants, and the administration's requirement for political scrutiny of grants. While the data suggests awards have increased substantially in July and August, the slowdown resulted in increased uncertainty among Pro Forecasters about whether NIH obligations would consistently track appropriations as closely as in the past. While some Pros noted that structural changes at NIH could cause some of these effects to persist in a manner that continues to hamper obligations, ultimately Pros find it most likely that appropriated funds will be obligated in the forthcoming fiscal years.



Predicted NIH obligations with actual appropriations and obligations

Pro Perspective

"I expect obligations to continue to track appropriations closely . . . my understanding is that the NIH is now using multi-year grants for half its funds, so we should expect fewer total grant applications in order to obligate the same amount of money; in theory there'll be about 40% fewer grant applications for a steady-state rate of granting, all else equal."

Pros highlighted bipartisan pressure in Congress, including a July letter from 14 Republican senators urging the Office of Management and Budget (OMB) to release frozen NIH funds, followed by OMB ending a freeze soon after. Combined with the perception that NIH enjoys broad popularity, even more so than NSF due to NIH's focus on biomedical research, Pros generally held the view that obligations would likely stay close to appropriations. Guardrail language in appropriations bills could also bolster this outcome, though Pros expressed skepticism that such provisions would survive negotiations. An additional important factor is the administration's new forward-funded grant model, under which new multi-year grants would register as obligations in the current year, a change from the status quo of obligations being incurred annually for that year. Pros anticipated that this will lead to a reduction in the total number of active grants, thereby making the process more competitive, but also enabling the administration to fully obligate funds more easily to a smaller number of grants.

Looking further out, forecasters considered how structural shifts and political dynamics could shape NIH obligations in FY 2027 and 2028. Some Pros argued that consolidating NIH's 27 institutes into just eight, or pursuing battles with major universities, could drag on and slow obligations well beyond FY 2026. Additionally, some argued that structural factors, such as reduced funding for universities and onerous requirements, could potentially reduce scientific research capacity and lower the demand for federal funding. Others emphasized the recent bipartisan congressional pressure to obligate funds and expected that demand for federal research funding will continue to greatly exceed the availability of funds. Taken together with the bipartisan appeal of biomedical research, they anticipate that these factors make it unlikely that the administration would sustain deep under-obligation strategies over multiple years. **These considerations resulted in an aggregate Pro prediction of:**

- **FY 2026: $47.74 (50% prediction interval: $45.68 to $49.29) billion**
- **FY 2027: $48.62 ($46.11 to $50.72) billion**
- **FY 2028: $49.71 ($46.97 to $52.11) billion**

One area of disagreement was in quantifying tail risks. Some Pros assigned negligible probability to drastic under-obligation scenarios, reasoning that pressures from Congress and watchdogs would prevent extreme outcomes. Others argued that risk of extreme outcomes should not be neglected, citing factors like Robert F. Kennedy Jr.'s leadership at NIH as a sign that the Trump administration does not expect to face political blowback from shakeups at the agency and the potential for the administration to take drastic steps to achieve the $27.5 billion funding level proposed in its budget. Still, even those arguing for higher tail risks only assigned a few percentage points to these outcomes, and Pros broadly agreed that the longer-term trajectory points toward NIH obligations staying close to appropriations, albeit with heightened risks and somewhat wider uncertainty bands than in prior administrations.

Appendix

This appendix provides methodological information and graphs displaying the full probability distributions for the questions.

Methodology

Metaculus develops forecasting programs to improve decision making and public coordination on topics of global importance and operates one of the world's largest forecasting platforms. The Research Agencies Outlook was commissioned by the Abundance & Growth Fund at Open Philanthropy to better understand the future of federal research funding in the United States and inform decision-making. A total of 15 Metaculus Pro Forecasters, among the most accurate forecasters on Metaculus, contributed their forecasts and reasoning to this report.

The Research Agencies Outlook is publicly available on Metaculus, and the forecasting questions will remain open for new forecasts. While anyone can create an account and contribute, this report presents aggregate forecasts, charts, and reasoning from the Pro Forecaster team only. By contrast, the live Research Agencies Outlook displays the aggregate of all forecasters. The Pro Forecasting period has ended, and future updates from Pros are voluntary. However, forecasts will continue to evolve as participants from the Metaculus community revise their predictions in response to new information, an approach shown to produce well-calibrated results.

The aggregate forecasts presented in this report are constructed by equally weighting each of the most recent forecasts from the Metaculus Pro Forecasters. Recency weighting (as typically applied on the Metaculus website and described in the Metaculus FAQ) is not applied, as it would be inappropriate for the short timeframe under which the Pro Forecasting took place. Equal weighting instead prevents more weight being assigned to the most recent Pro prediction relative to other Pro predictions.

This report reflects forecasts and reasoning available as of September 8, 2025.

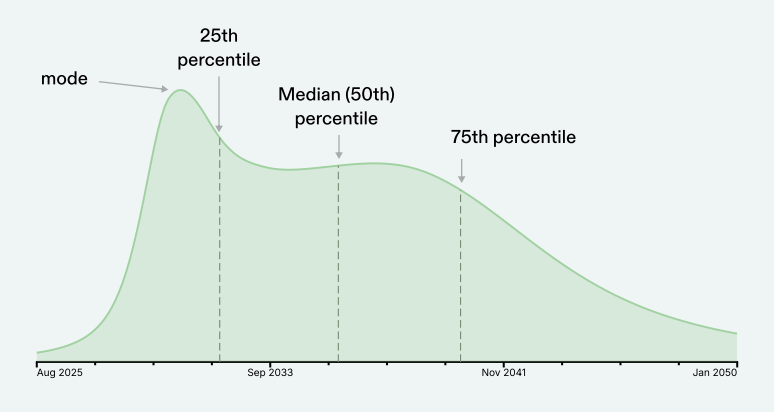
About Metaculus Pro Forecasters

Metaculus Pro Forecasters are among the most accurate forecasters on the Metaculus platform, selected for their proven track records and demonstrated reasoning ability. To be eligible to be recruited by Metaculus, Pros must have at least 75 resolved questions, at least a year of forecasting experience, contributions across multiple subject areas, and a history of providing clear rationales for their forecasts. Pro selection is merit-based, relying on demonstrated performance rather than credentials or background.

Fifteen Metaculus Pro Forecasters participated in the Research Agencies Outlook. On average, participating Pros have been scored on over 1,400 resolved questions, and the median Pro has been scored on over 900 resolved questions.

Interpreting the Graphs

The report presents probability density functions (PDFs) for each date range question. These graphs display how much probability is assigned to each unit of width on the timeline. The higher a point on the graph is, the more probability is assigned to that point. See an annotated example below.



In the figure, the mode represents the point where the probability density function is at its peak. The indicated percentiles mark the values or dates for which forecasters expect a 25%, 50% (median), and 75% probability that the outcome will have occurred by that date.

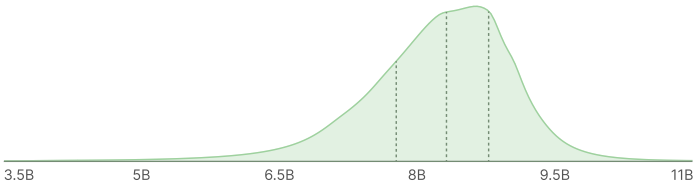
Similarly, a cumulative distribution function (CDF) represents cumulative probability for each given value or date. At any point on a CDF, the height of the graph represents the probability that the outcome will have occurred by that date.

Full Probability Distributions

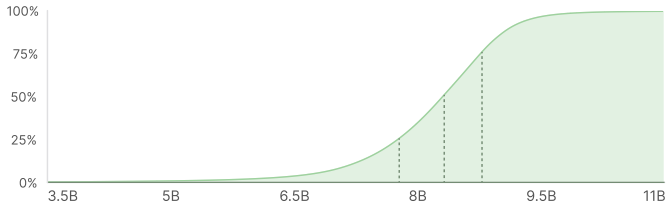
The sections below present the full probability distributions for each question, in the form of probability density functions (PDFs) and cumulative distribution functions (CDFs). The graphs display the aggregate forecasts, non-recency weighted, from only the 15 Pro Forecasters.

National Science Foundation Appropriations

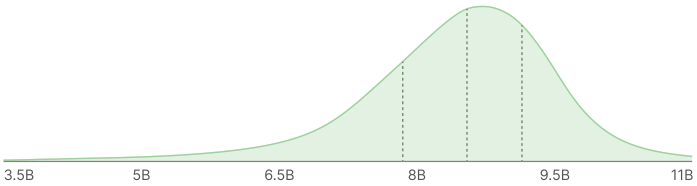
FY 2026 — PDF



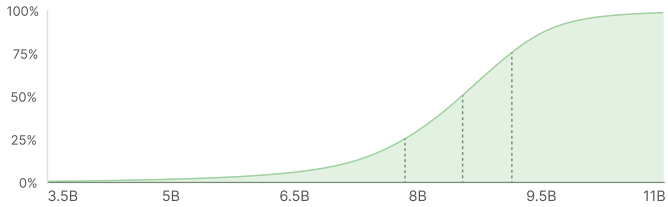
FY 2026 — CDF



FY 2027 — PDF



FY 2027 — CDF



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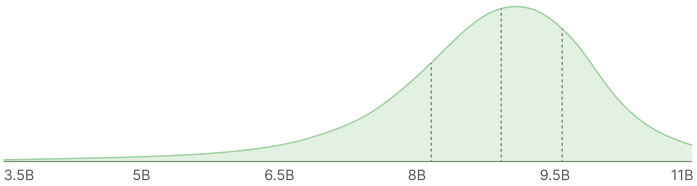
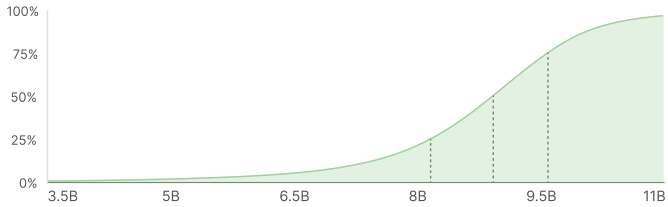
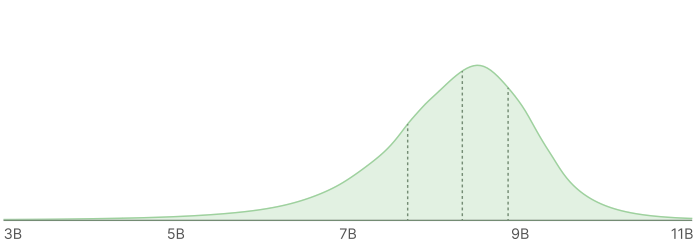


FY 2028 — CDF

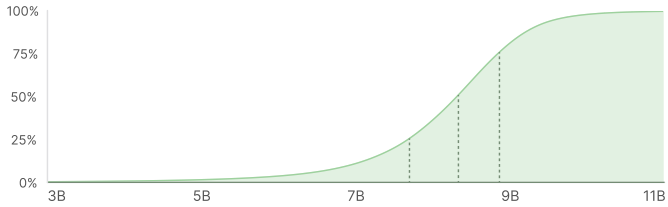


National Science Foundation Obligations

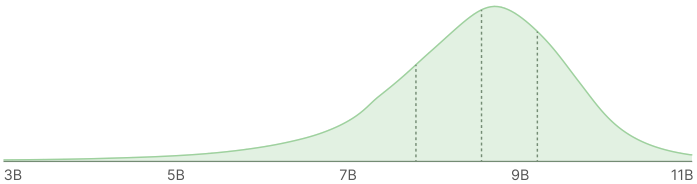
FY 2026 — PDF



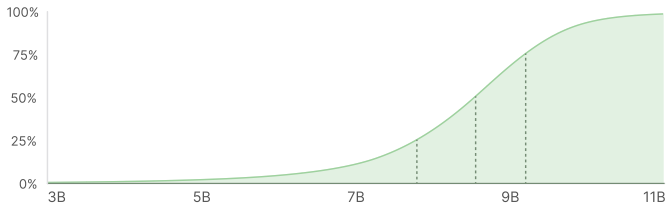
FY 2026 — CDF



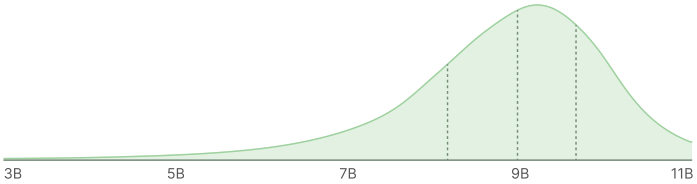
FY 2027 — PDF



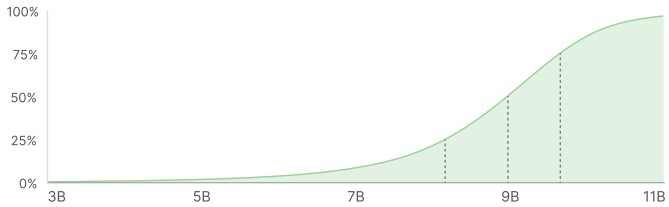
FY 2027 — CDF



FY 2028 — PDF

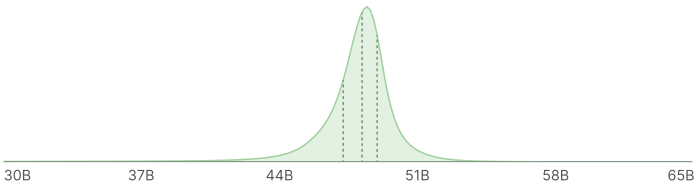


FY 2028 — CDF

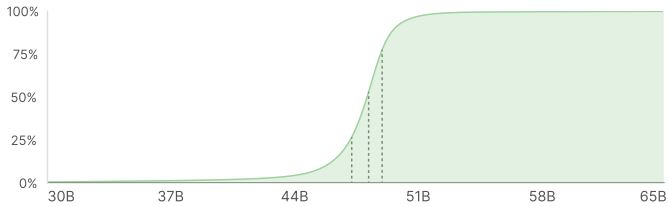


National Institutes of Health Appropriations

FY 2026 — PDF



FY 2026 — CDF



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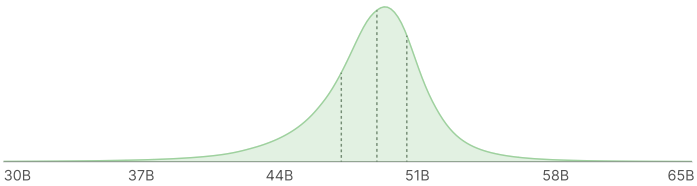
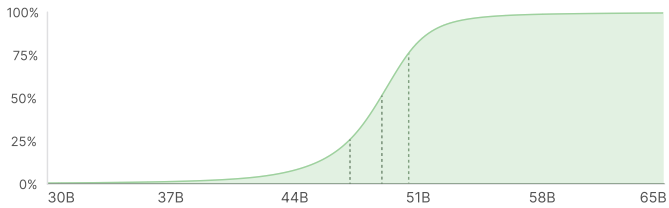
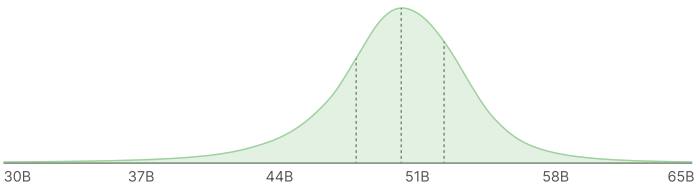


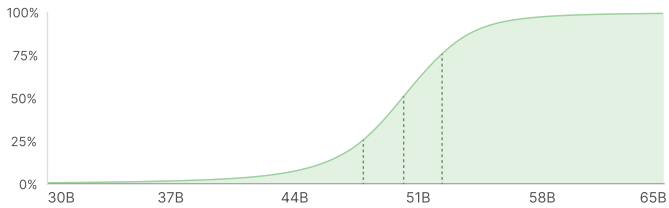
FY 2027 — CDF



FY 2028 — PDF

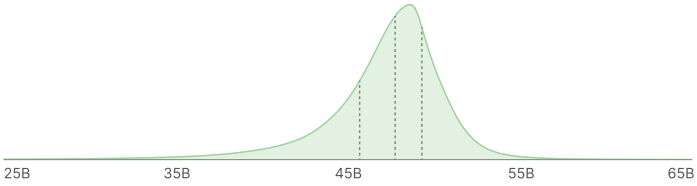


FY 2028 — CDF

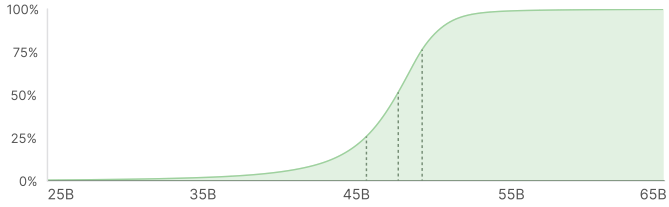


National Institutes of Health Obligations

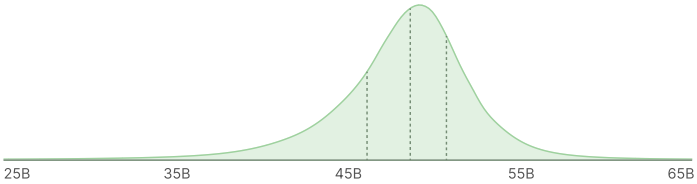
FY 2026 — PDF



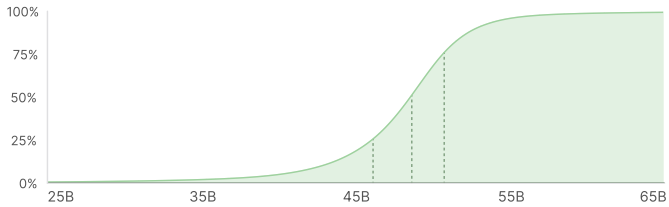
FY 2026 — CDF



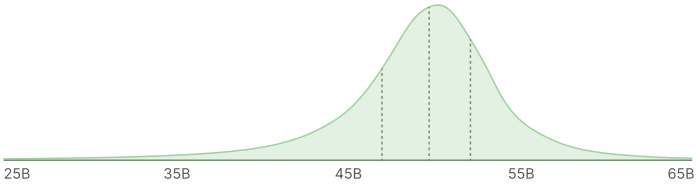
FY 2027 — PDF



FY 2027 — CDF



FY 2028 — PDF



FY 2028 — CDF