

# 2017 ICP LAC: First Technical Meeting of the International Comparison Program (ICP)

## 2017 CYCLE OF THE ICP: OVERVIEW AND PROGRESS TO DATE

June 27-29 2017  
Santiago, Chile

# ICP 2017 Cycle: Overview and Progress to date

## OUTLINE

- Decisions of the 47<sup>th</sup> Session of the UN Statistical Commission (UNSC)
- General rolling survey approach
- ICP Governance framework
- Key Considerations ICP 2017 cycle
- Progress to date

# 47<sup>th</sup> UN Statistical Commission Session, March 2016

## KEY DECISIONS\*

- ICP should become a **permanent** element of the global statistical programs
- ICP should be organized on a more **frequent** basis with 2017 as the next reference year
- To support these aims, a **rolling survey approach** should be adopted with the objective of producing results every three years
- No **methodological changes** should be introduced for 2017
- Closer **alignment** needed between ICP and CPI

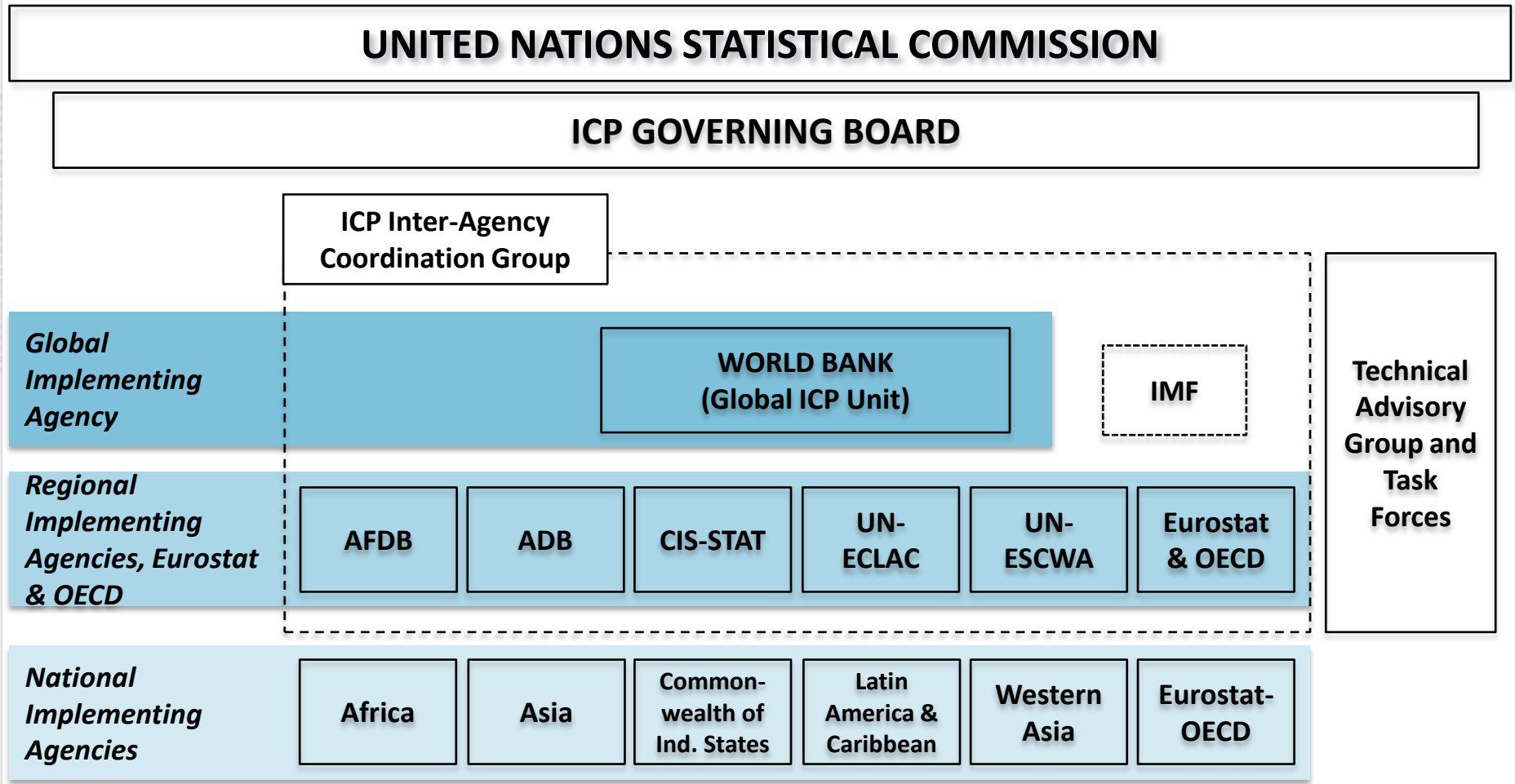
\*To access the report, see UNSC Agenda item 7 (available in English & Spanish): <https://unstats.un.org/unsd/statcom/47th-session/documents>

# General rolling survey approach

- Entails **spreading the price collection over 3 years**, rather than collecting all prices in one calendar year
- Allows regions the **flexibility** to conduct surveys according to their specific circumstances
- **Ease the burden** (on countries) of collecting prices for all household consumption items in one year
- Designed to make comparisons using a **mix of actual and extrapolated data** that have been collected over three years
  - Prices from years adjacent to the reference year (e.g. 2017) would be **extrapolated** forward/back: 2016 $\Rightarrow$ **2017** $\Leftarrow$ 2018

# ICP Governance Framework\*

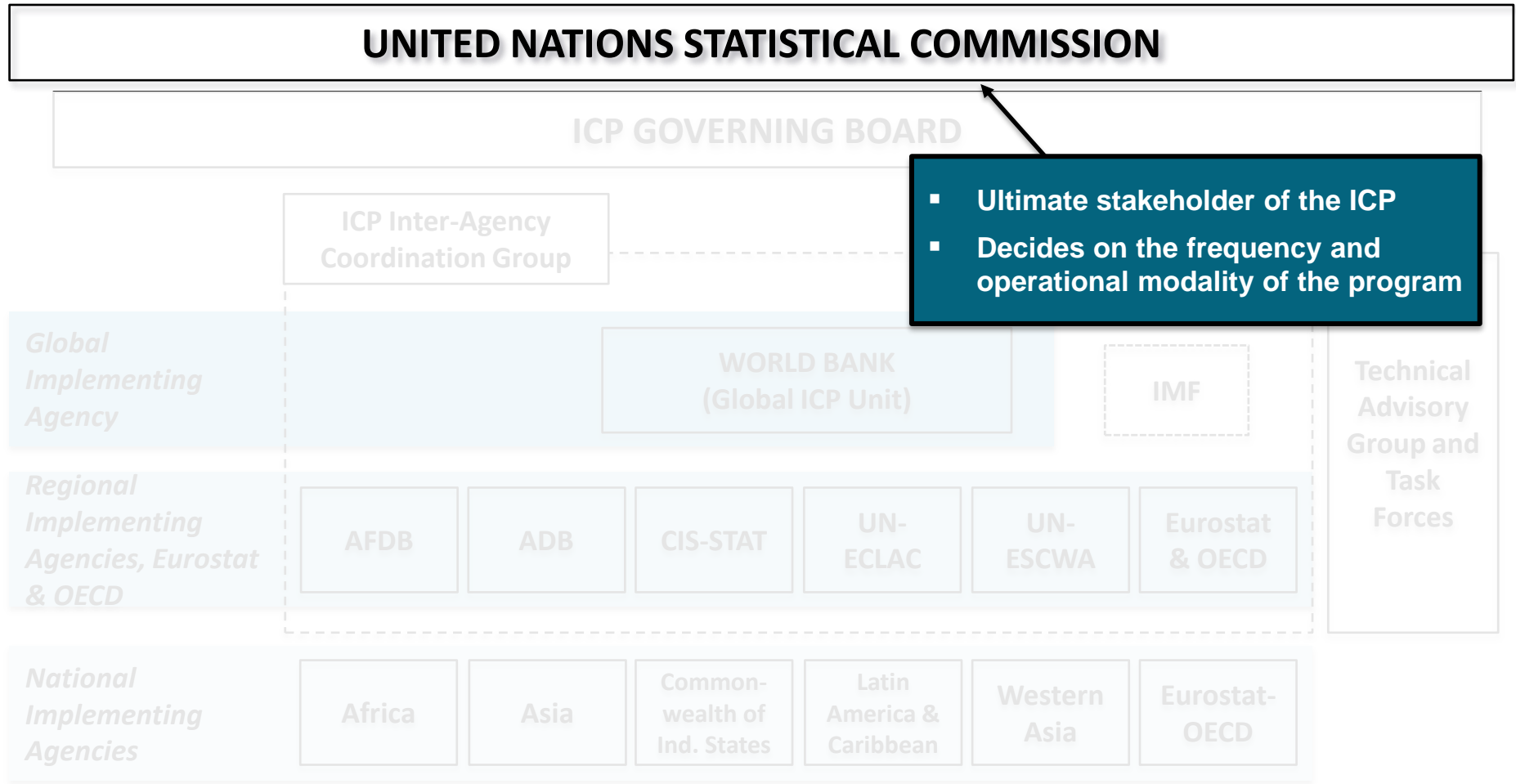
(as suggested by the UN Statistical Commission)



\* For more info, see: <http://siteresources.worldbank.org/ICPEXT/Resources/ICP-Governance-Framework-Final.pdf>

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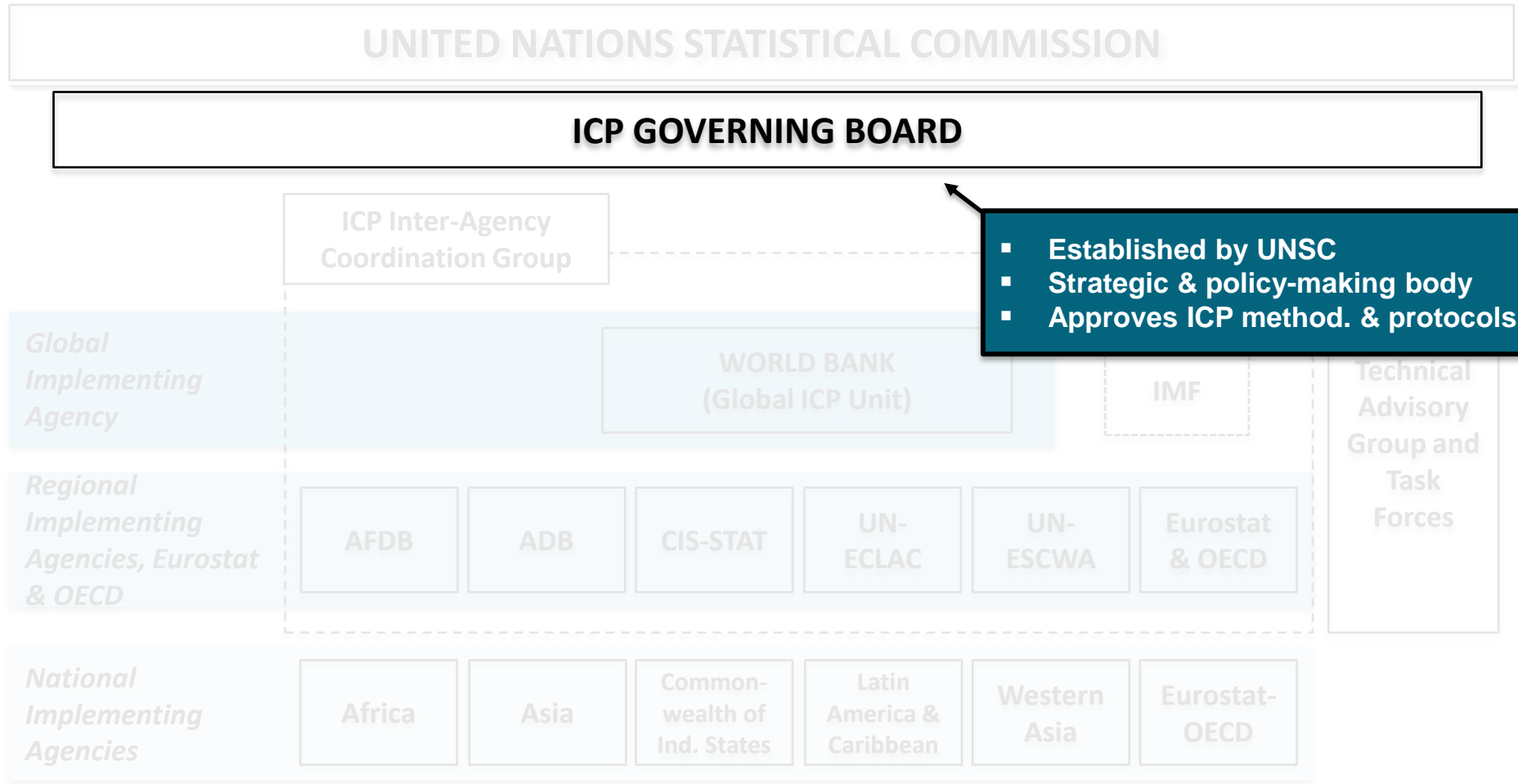
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# ICP Governance Framework\*

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# ICP Governing Board Membership

- Members of the Governing Board include **Chief Statisticians or senior-level directors of statistics** from countries, and international and regional organizations

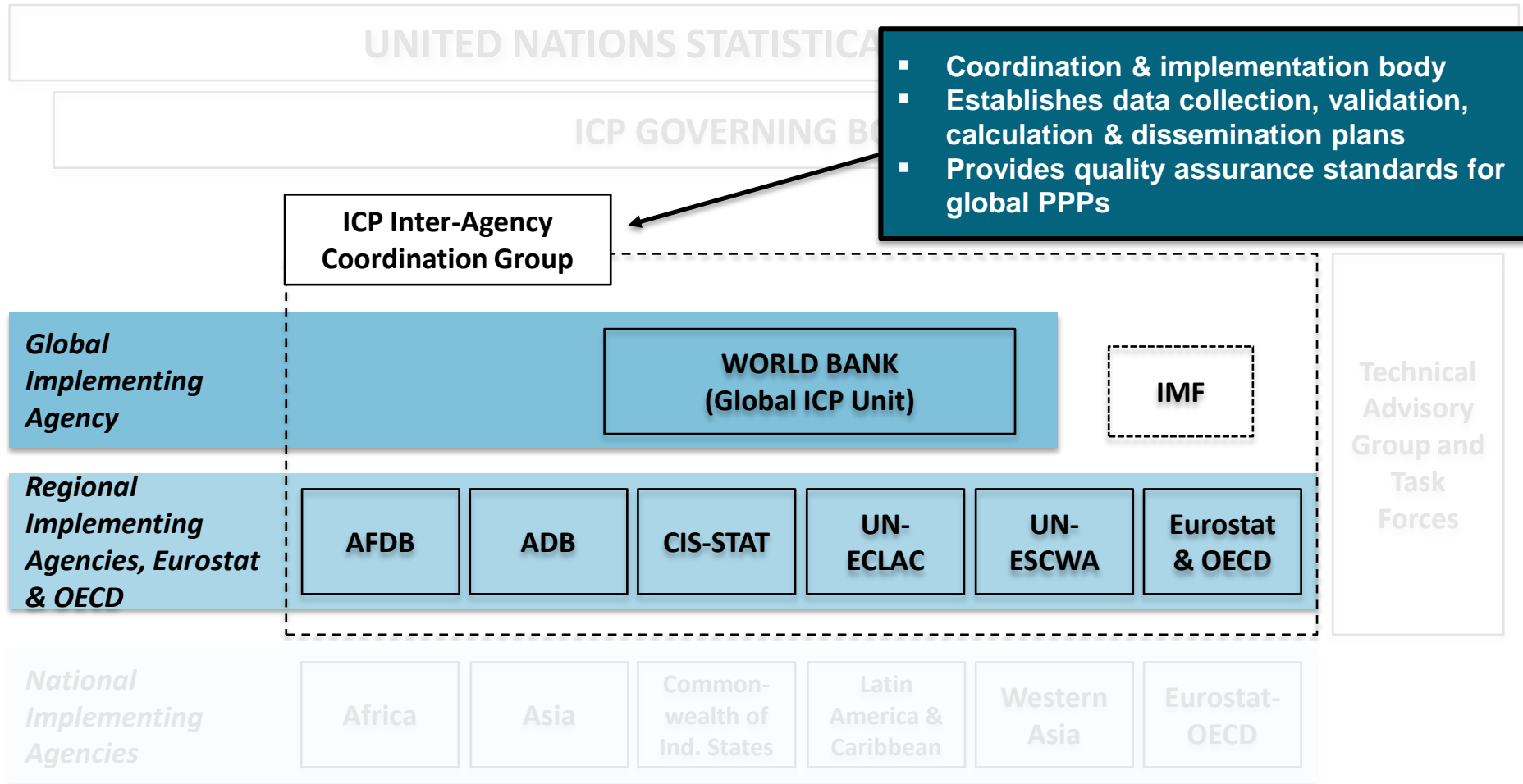
## The Board has 18 seats

- **11 country seats**
  - Africa (2), Asia (2), Pacific Islands (1), **Latin America (1), Caribbean (1)**, Western Asia (1), Commonwealth of Independent States (1), European Union (1), and non-European Union OECD (1)
  - **Current country members\***: India, Austria, **Brazil**, Belarus, China, Fiji, Saudi Arabia, Senegal, South Africa, **Suriname** and United States
- **7 agency seats**
  - World Bank (1), IMF (1), UNSD (1), ADB (1), AfDB (1), Eurostat/OECD\* (1) and **UN-ECLAC/UN-ESCWA/CIS-STAT\*** (1)



# ICP Governance Framework\*

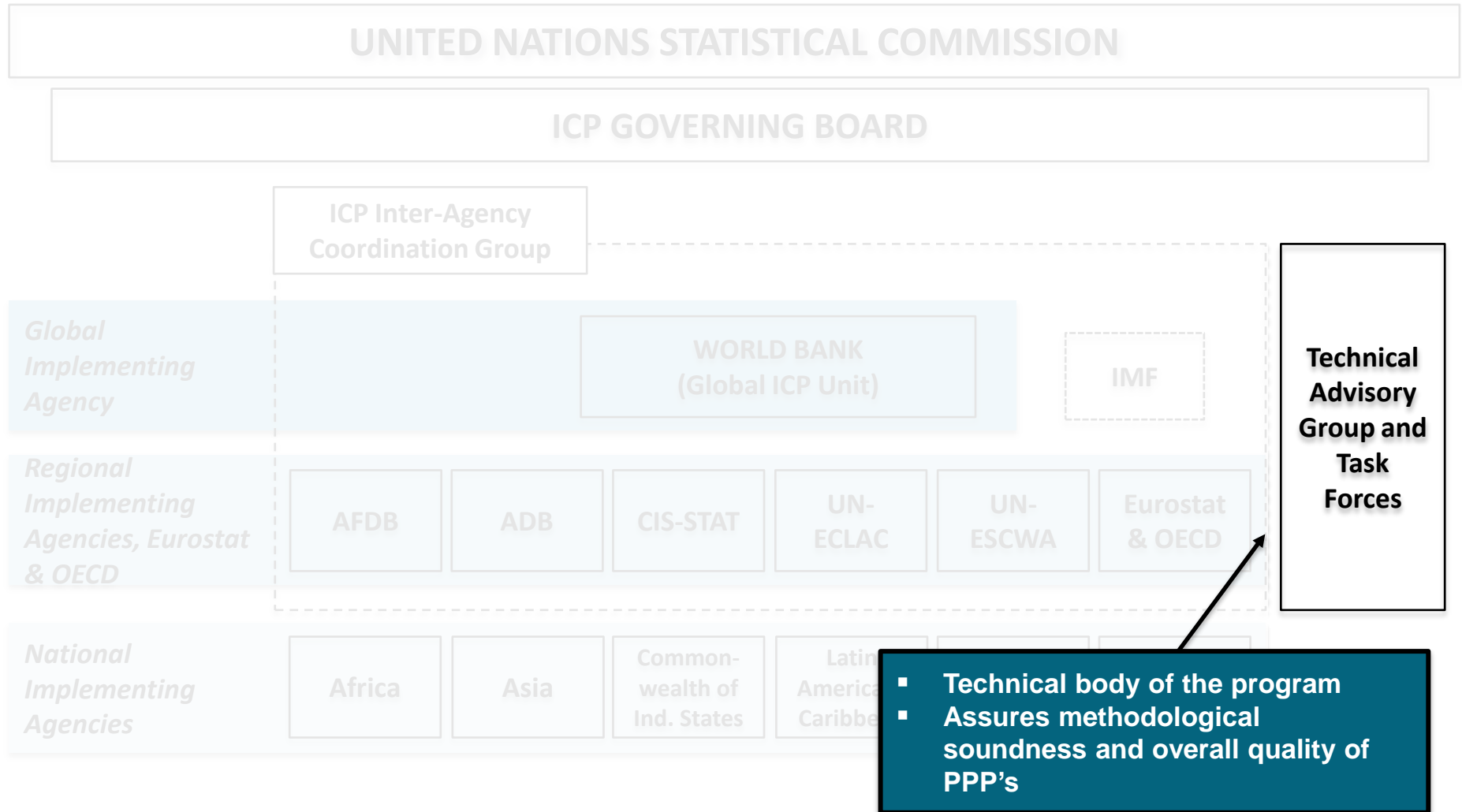
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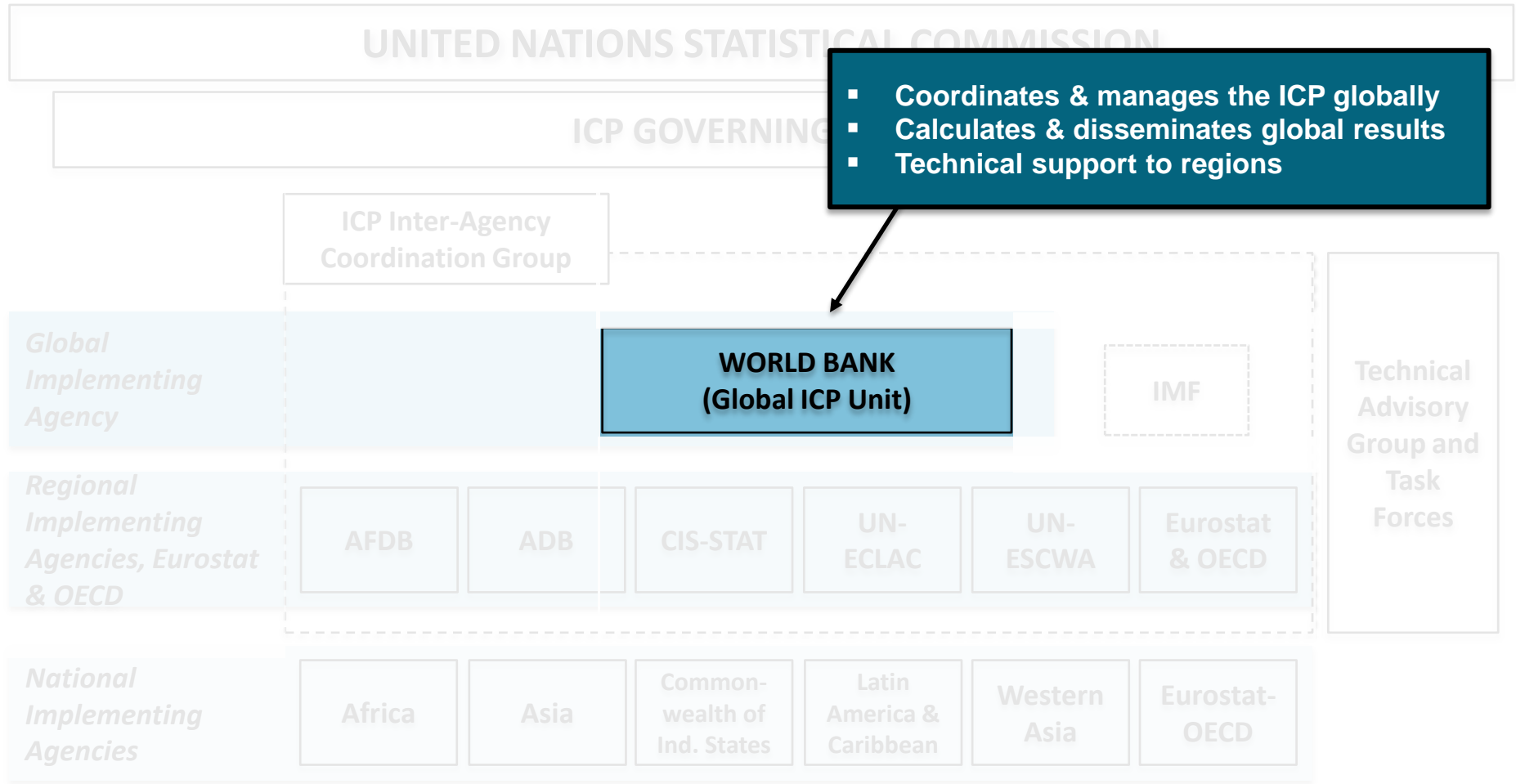
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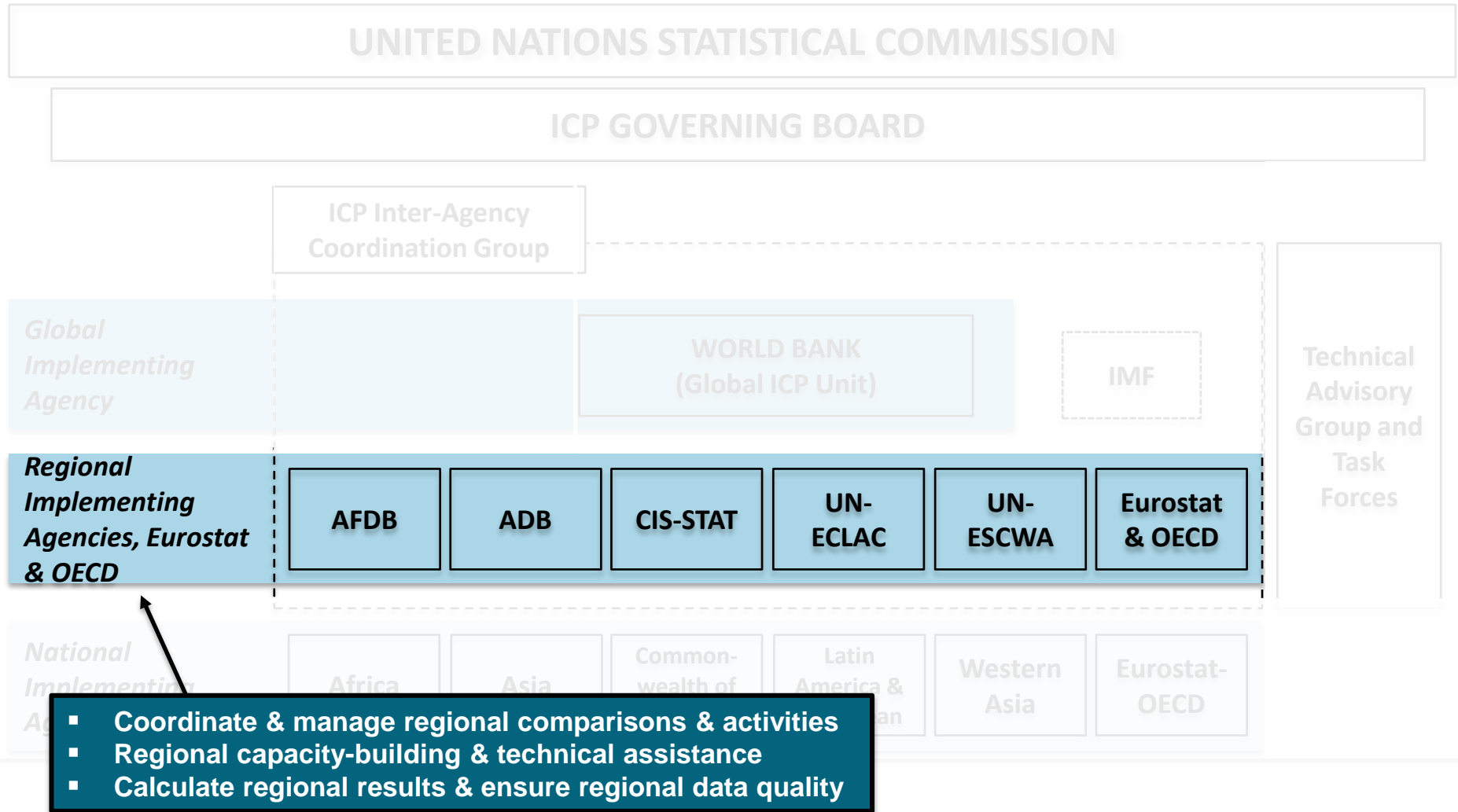
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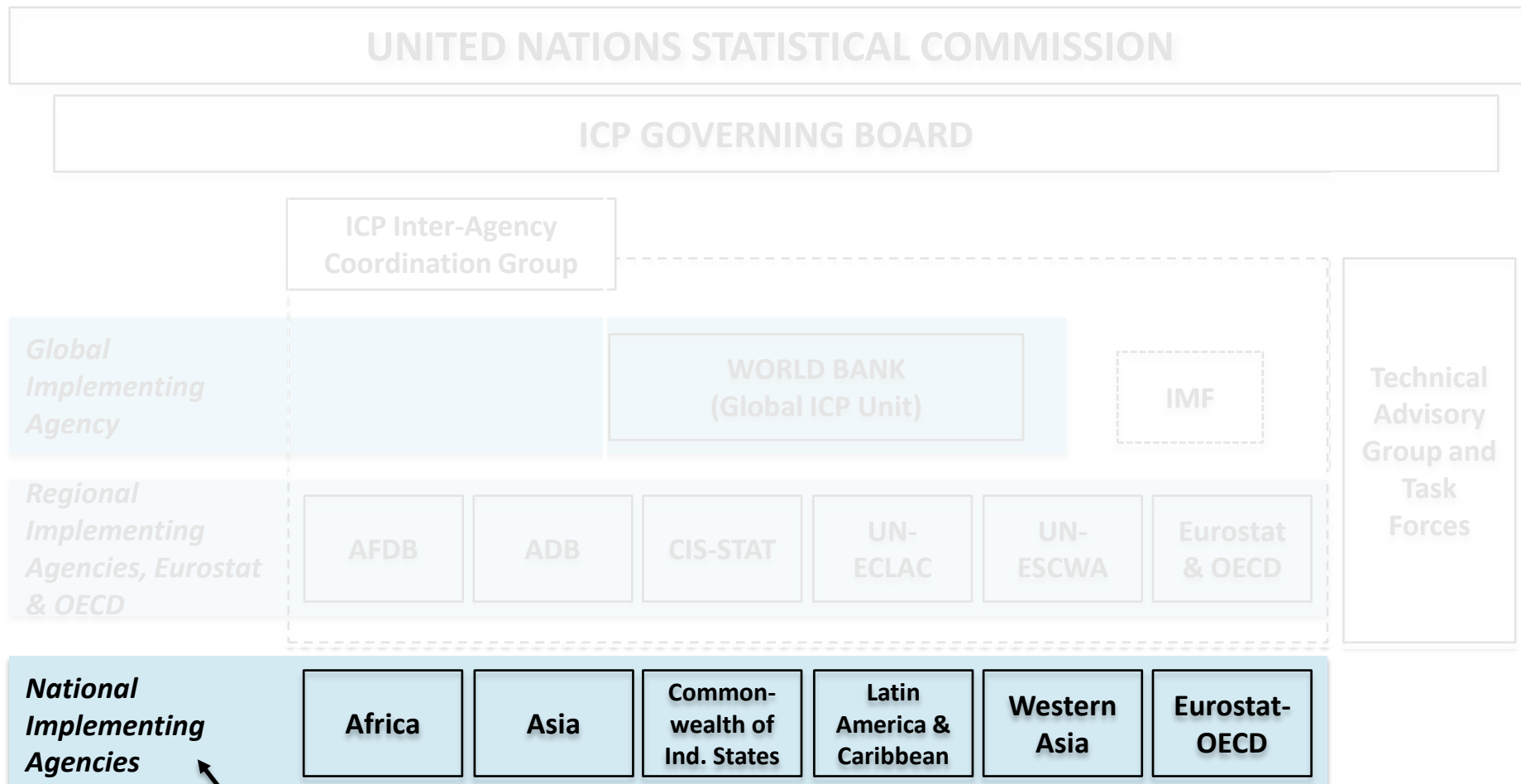
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# ICP Governance Framework\*

(as suggested by the UN Statistical Commission)



- Conduct country activities
- Collect & compile data & metadata for estimating PPPs
- Ensure national data & metadata quality standards are met

\* For more detailed information, see: <http://siteresources.worldbank.org/ICPEXT/Resources/ICP-Governance-Framework-Final.pdf>

# 2017 ICP Cycle: survey scheme

	ICP 2017 Cycle			
	2016	2017	2018	2019
Household consumption price surveys	X ⇒	X	⇐ X	PUBLICATION of 2017 RESULTS
Housing volumes and rentals survey		X	⇐ X	
Government compensation survey		X	⇐ X	
Machinery and equipment price survey		X	⇐ X	
Construction and civil engineering price survey		X	⇐ X	
CPIs, PPIs and national account deflators	X	X	X	
National account expenditures	X	X	X	

X = year the data belongs to  
 ⇒/⇐ = extrapolation forward/back

# 2017 ICP Cycle: key considerations

Reference year is 2017;  
otherwise gap between the ICP  
reference years (2005-2011;  
2011-2017) would be >6 years

	ICP 2017 Cycle			
	2016	2017	2018	2019
Household consumption price surveys	X ⇒	X	⇐ X	PUBLICATION of 2017 RESULTS
Housing volumes and rentals survey		X	⇐ X	
Government compensation survey		X	⇐ X	
Machinery and equipment price survey		X	⇐ X	
Construction and civil engineering price survey		X	⇐ X	
CPIs, PPIs and national account deflators	X	X	X	
National account expenditures	X	X	X	

# 2017 ICP Cycle: key considerations

2017 PPPs estimated using mix of 2017 prices and 2016 & 2018 prices extrapolated to 2017

	ICP 2017 Cycle			2019
	2016	2017	2018	
Household consumption price surveys	X ⇒	X	⇐ X	PUBLICATION of 2017 RESULTS
Housing volumes and rentals survey		X	⇐ X	
Government compensation survey		X	⇐ X	
Machinery and equipment price survey		X	⇐ X	
Construction and civil engineering price survey		X	⇐ X	
CPIs, PPIs and national account deflators	X	X	X	
National account expenditures	X	X	X	



# 2017 ICP Cycle: key considerations

Data collected in regional interim exercises in 2016 will be utilized, when possible, to augment and complement 2017 data collection

	ICP 2017 Cycle			
	2016	2017	2018	2019
Household consumption price surveys	X ⇒	X	⇐ X	PUBLICATION of 2017 RESULTS
Housing volumes and rentals survey		X	⇐ X	
Government compensation survey		X	⇐ X	
Machinery and equipment price survey		X	⇐ X	
Construction and civil engineering price survey		X	⇐ X	
CPIs, PPIs and national account deflators	X	X	X	
National account expenditures	X	X	X	

# 2017 ICP Cycle: key considerations

Publication of 2017 results  
(and PPP 2012-2016 time series)  
will be at the end of 2019

	ICP 2017 Cycle			
	2016	2017	2018	2019
Household consumption price surveys	X ⇒	X	⇐ X	PUBLICATION of 2017 RESULTS
Housing volumes and rentals survey		X	⇐ X	
Government compensation survey		X	⇐ X	
Machinery and equipment price survey		X	⇐ X	
Construction and civil engineering price survey		X	⇐ X	
CPIs, PPIs and national account deflators	X	X	X	
National account expenditures	X	X	X	

# Future ICP Cycles: suggested scheme

	ICP 2020 Cycle				ICP 2023 Cycle			
	2019	2020	2021	2022	2022	2023	2024	2025
Household consumption	X⇒	X	⇐X	PUBLICATION OF 2020 RESULTS	X⇒	X	⇐X	PUBLICATION OF 2023 RESULTS
Housing volumes and rentals		X				X		
Government compensation		X				X		
Machinery and equipment		X				X		
Construction and civil engineering		X				X		
CPIs, PPIs and national account deflators	X	X	X			X	X	
National account expenditures	X	X	X		X	X	X	

# ICP 2017 Cycle: preparations & progress to date

## Governing Board

- First meeting in November 2016 to form the Board, endorse ICP governance framework, establish the TAG, and to discuss preparation for the ICP 2017 cycle

## Inter-Agency Coordination Group

- Meetings in 2016 and 2017 to coordinate interim exercises and prepare for the ICP 2017 cycle

## Technical Advisory Group (TAG)

- First meeting in May 2017; ICP Research Agenda discussed and approved

## Global ICP Unit and Regional Implementing Agencies

- Preparation of operational material supporting price surveys and national accounts activities
- Workshops and technical assistance to support interim exercises and prepare for the ICP 2017 cycle
- E-learning course underway

# ICP 2017: Household Consumption Surveys (progress to date)

Region / Survey	2016				2017				2018			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Household Consumption (incl. private education; excluding rentals)												
Africa												
Asia												
CIS												
Western Asia						FET						
Eurostat-OECD		HG		TRH		SE		FH		FDT		PA

**HG:** House and Garden, incl. FET (HG) // **TRH:** Transport, Restaurants and Hotels // **FET:** Fast evolving technology

**SE:** Services // **FH:** Furniture and Health // **FDT:** Food, Drinks and Tobacco // **PA:** Personal Appearance

# ICP 2017: Household Consumption Surveys (progress to date)

Region / Survey	2016				2017				2018			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Household Consumption (incl. private education; excluding rentals)												
Africa												
Asia												
CIS												
Western Asia												
Eurostat-OECD												
		HG		TRH		SE		FH		FDT		PA

..Western Asia will use its interim regional results

..Africa to start collecting prices soon

..Asia, CIS & WAS already collecting prices in 2017

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**THANK YOU! / ¡GRACIAS!**

# Annex

## ICP 2017: Housing rentals & volume (progress to date)

Region / Survey	2016				2017				2018			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>Housing (rentals and volume)</b>												
Africa												
Asia									R	V		
CIS												
Western Asia						R		R		V		
Eurostat-OECD						R				V		

R: Housing rents; V: Housing volume