

ICP Global update on the ICP 2021 Cycle

Technical Meeting

Validation of Household Consumption Prices for 2021 Cycle Latin America and the Caribbean Region



International Comparison Program

November 15-17, 2022

Outline

- 
- **Update of ICP 2021 cycle activities at the global level**
 - **ICP 2021 Cycle Timetable**
 - **Data submission status**
 - **Recent ICP highlights**



ICP Global update on the ICP 2021 Cycle

Governance Activities: Inter-Agency Coordination Group

- **Last meeting on October 24-28, 2022**
- **IACG meeting Agenda:**
 - Regional updates on the ICP 2021 cycle implementation
 - Global updates on the ICP 2021 cycle implementation
 - ICP 2021 cycle results and outputs
 - ICP 2021 cycle productivity adjustment approach
 - Data review: Revised ICP 2017 results
 - Data review: Prices, National Accounts and other data
- **Next IACG meeting scheduled for Q2 2023**

Governance Activities: Upcoming meetings

- **Technical Advisory Group (TAG): next meeting in December 2022**
- **TAG meeting agenda:**
 - Update on the ICP 2021 cycle
 - ICP and the War in Ukraine
 - ICP and COVID-19
 - ICP Research Agenda
 - New Uses and Applications of ICP PPPs and Data
- **United Nations Statistical Commission and ICP Governing Board:**
 - Upcoming meetings scheduled for February/March 2023



ICP 2021 Cycle Timetable

ICP 2021 Cycle Overall Timeline: Governance

ICP 2021 Cycle	2020				2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Governing Board ¹						Apr			Mar				Mar			
TAG						May		Nov				Dec				
IACG ²						Apr		Oct	Feb	Jun		Oct				
Publication ³																

¹ Typically in conjunction with the UNSC session;
 ² Biannual

³ Revised 2017, 2021, 2018-2020 annual PPPs

ICP 2021 Cycle Overall Timeline: Production

ICP 2021 Cycle	2020				2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Operation materials																
Price surveys																
National accounts ¹																
Publication ²																

¹ Revised 2017, 2021, timeseries ² Revised 2017, 2021, 2018-2020 annual PPPs

A world map composed of a grid of dots, with the text "Data Submission Status" overlaid in the center.

Data Submission Status

ICP 2021 HHC Data Submission Status

Region	# and %	As of	Annual 2021
AFR [50]	32 [64%]	Nov	Yes
ASI [21]	18 [82%]	Oct	No
CIS [9]	9 [100%]	Aug	Yes
LAT [14]	13 [93%]	Oct	No
CAR [23]	23 [74%]	Oct	No
WAS [15]	13 [87%]	Oct	Yes
EUO [48]	48 [100%]	Jul	Yes
SPC [2] ^c	0 [0%]	-	-

^a Covered quarters vary between the countries

^b Georgia and Ukraine (Eurostat)

ICP 2021 Non-HHC Data Submission Status

Region	REN	HOW	EDU	GOV	MEQ	CON
AFR [50]	-	-	-	-	-	-
ASI [21]	17 [77%]	14 [64%]	16 [73%]	-	18 [82%]	18 [82%]
CIS [9]	-	-	9 [100%]	-	9 [100%]	-
LAT [14]	6 [43%]	-	8 [57%]	1 [7%]	2 [14%]	3 [21%]
CAR [23]	3 [13%]	-	1 [4%]	[22%]	2 [9%]	2 [9%]
WAS [15]	14 [93%]	-	14 [93%]	13 [87%]	13 [87%]	13 [87%]
EUO [48]	-	-	-	-	-	12 [100%]
SPC [2]^c	-	-	-			-

^b Georgia and Ukraine (Eurostat)

A world map composed of a grid of dots, with the text "Recent ICP highlights" centered over it.

Recent ICP highlights

Global Poverty Measurement: update using 2017 PPPs

Pre-announcement on May 2, 2022. Live as from September 14, 2022.

International poverty line per person per day ("extreme poverty")

\$1.90 → **\$2.15**

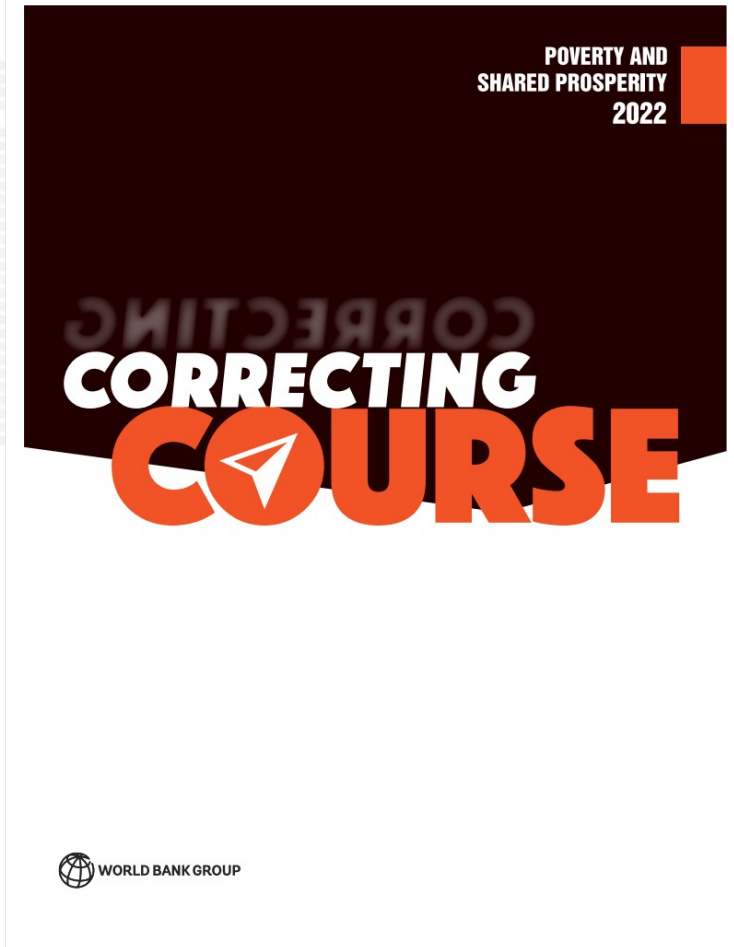
Lower-middle income poverty line

\$3.20 → **\$3.65**

Upper-middle income poverty line

\$5.50 → **\$6.85**

Recent Uses of PPPs and ICP data [1]



The World Bank's Poverty and Shared Prosperity 2022: Correcting Course

(October 2022) explains the derivation of the new 2017 PPP-based international poverty lines and notes the change in the calculation of the Bank's societal poverty line and multidimensional poverty measure, as well as resultant changes to poverty headcount estimates.

ICP article in Statistical Journal of the IAOS

From local prices to the global economy: A unique global collaboration that underpins the International Comparison Program

Article type: Research Article

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Note: [1] The paper is drafted by Elizabeth Purfield and Marko Rissanen, World Bank with inputs from Nade Hamadeh, Yan Bai, Rui Costa, Yuri Dikhonov, Nancy Kebe, Maurice Nsabimana, Inyoung Song, Giovanni Tonutti, and Mizuki Yamanaka, World Bank; Gregoire Moya de Loubaouss, African Development Bank; Kaushal Joshi, Asian Development Bank; Andrey Kosbarov, Interstate Statistical Commission; Commonwealth of Independent States; Claudio De Dominicis, United Nations Economic Commission for Latin America and the Caribbean; Majed Skaini, United Nations Economic and Social Commission for Western Asia; Paul Konijn, Statistical Office of the European Union; Daniel Sanchez-Serra, Organisation for Economic Co-operation and Development; and Brian Graf, International Monetary Fund.

Keywords: International Comparison Program (ICP), purchasing power parities (PPPs), price level indices (PLIs), prices, national accounts, expenditures, implementing agencies, governance, coordination, collaboration, United Nations Statistical Commission (UNSC), World Bank, African Development Bank (AfDB), Asian Development Bank (ADB), Interstate Statistical Committee of the Commonwealth of Independent States (CIS-STAT), United Nations Economic Commission for Latin America and the Caribbean (UN-ECLAC), United Nations Economic and Social Commission for Western Asia (UN-ESCWA), Statistical Office of the European Union (Eurostat), the Organisation for Economic Co-operation and Development (OECD), International Monetary Fund (IMF), national statistical offices

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Journal: Statistical Journal of the IAOS, vol. 38, no. 3, pp. 1067-1080, 2022

Published: 13 September 2022

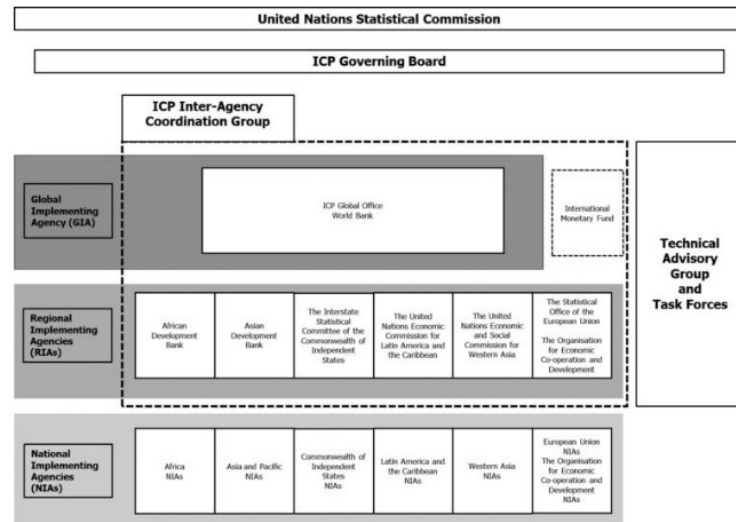
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Abstract

The International Comparison Program (ICP) is a global effort in cooperation and collaboration among more than 100 countries. Over the years, the Program has delivered a wide range of data, including price level indexes (PLIs) for economic output, material well-being indicators across the socioeconomic spectrum, and progress towards the Sustainable Development Goals (SDGs).

Figure 1.

International Comparison Program governance structure.



Statistical Journal of the International Association for Official Statistics – special issue on statistical collaboration and international statistics

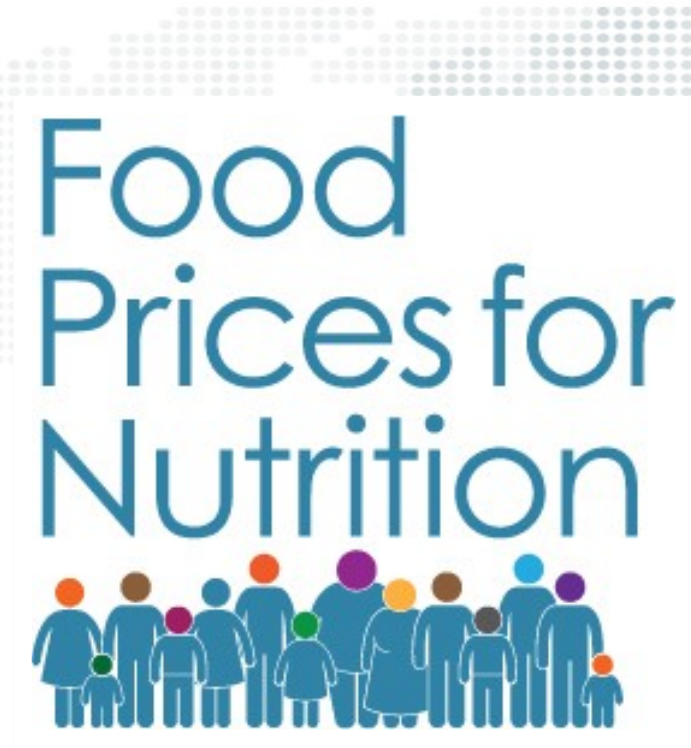
From local prices to the global economy: a unique global collaboration that underpins the International Comparison Program

Authored by IACG

Published on September 20, 2022.

World Bank tweet

Diet cost and affordability indicators: Food Prices for Nutrition



The Food Prices for Nutrition project is a partnership between Tufts University, the International Food Policy Research Institute, and the World Bank.

The Food Prices for Nutrition project was established to provide governments and development agencies with accurate and updated metrics to inform agricultural and food systems interventions.

ICP article on World Development Indicators platform



JUL 13, 2022

Purchasing Power Parities – putting a global public good to work in socioeconomic analyses

Figure 1: Middle-income economies account for over half of global GDP when using PPP-based expenditures

Share of global GDP (%), 2020



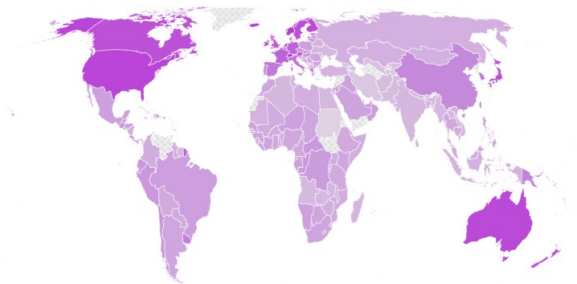
Source: World Development Indicators: NY.GDP.MKTP.CD; NY.GDP.MKTP.PP.CD • [Get the data](#)

What are price level indexes?

The price level index (PLI) of an economy is the PPP divided by the market exchange rate and is expressed in relation to a base reference country, region, or the world, with higher PLIs indicating that goods and services are more expensive (Map 1).

Map 1: Bermuda, with the highest price levels, is 11 times more expensive than Sudan with the lowest GDP Price level index (United States = 1), 2020

0 0.75 1.32



“

Purchasing Power Parities – putting a global public good to work in socioeconomic analyses

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Published on July 13, 2022

- **What are PPPs and when should they be used?**
- **PPPs vs MERs**
- **What are PLIs?**
- **Uses of PPPs in key development areas.**
- **Nine charts and maps**

New ICP Website

International Comparison Program: participation of economies

Press play and pause to see global participation over the lifespan of the ICP and hover on an economy to see its historical participation.

Benchmark year ▶ ICP Phase I (1970)

Q



Source: [International Comparison Program](#)
The boundaries, colors, denominations, and other information shown on this map do not imply endorsement or approval by the World Bank Group, any judgment made by the World Bank Group, or any other agency.

HISTORY CH

The ICP was established by the Statistical Division (UNSD) and the Penna with financial support from the World Bank Group.



ICP History Poster VIDEO



Overview and History of the International Comparison Program



About the International Comparison Program (ICP)

The International Comparison Program (ICP) is one of the largest, and most enduring, statistical initiatives in the world. It is managed by the World Bank under the auspices of the United Nations Statistical Commission (UNSC), and relies on a partnership of international, regional, sub-regional, and national agencies working under a robust governance framework and following an established statistical methodology. At its forty-seventh session, in March 2016, the UNSC instituted the ICP as a permanent element of the global statistical system.



ICP 2017 Cycle

Results from the ICP 2017 cycle for 176 economies, including PPPs, price level indices, and estimates of PPP-based GDP and its major expenditure components in aggregate and per capita terms for 2017 and revised 2011 results.

ICP REGIONAL RESULTS REPORTS

ICP Regional Reports

ICP regional results reports for each ICP cycle and interim years for selected regions.

DATA VISUALIZATIONS

Share of market exchange rate-based and PPP-based global GDP and global population by region, 2017



HOME DATA USES KNOWLEDGE AND OUTREACH METHODOLOGY RESEARCH

OVERVIEW REPORTS AND GUIDES E-LEARNING OUTREACH

ICP FAQ (Frequently Asked Questions)
The FAQs cover ICP governance and organization, concepts and definitions, and metadata, methodology, and uses and applications.

ICP Promotional Materials
ICP Posters and Brochures provide printable promotional material on the ICP, its history, uses, and impact, as well as an overview of purchasing power parities (PPPs).

ICP Videos and Infographics
ICP Videos and Infographics provide links to ICP presentations made at even around the world covering ICP data, uses, and history, as well as video tutorial infographics.

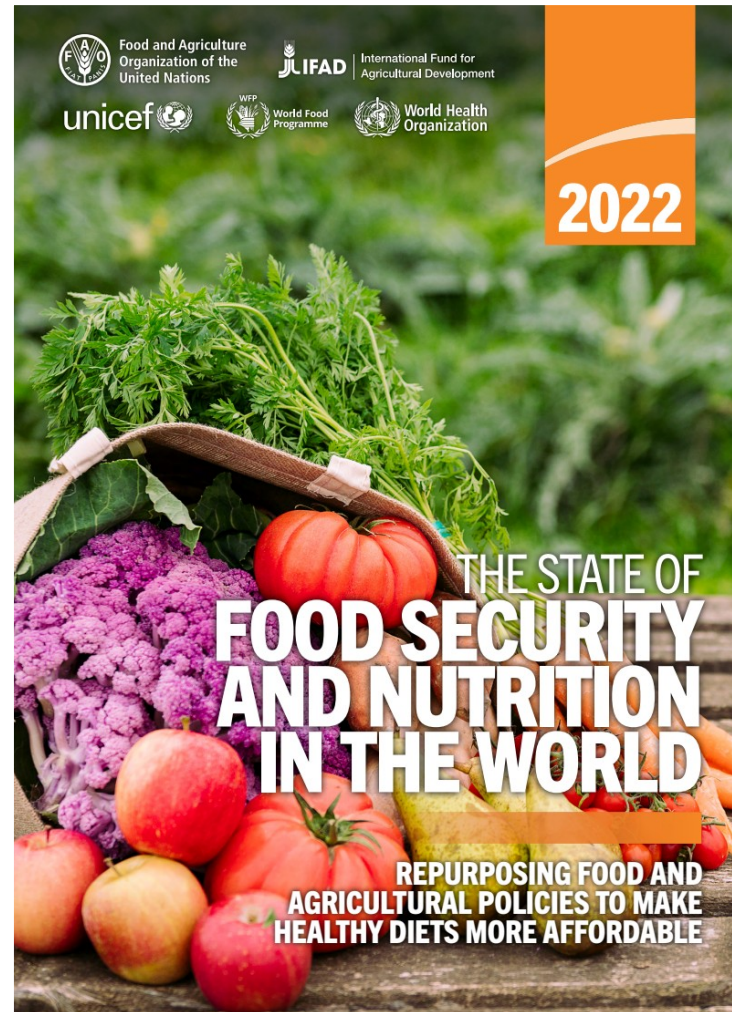
New ICP website:

- Modernized design
- Focus user friendly interface
- Easy access to ICP data
- More data and knowledge highlights

Results from the International Comparison Program (ICP) 2017 cycle include data for the reference year 2017, revised data for the reference year 2011, and annual purchasing power parities (PPPs) for 2012 to 2016.

- Search for and download 2011 to 2017 ICP data from the [World Bank's DataBank](#)

Recent Uses of PPPs and ICP data [2]



Multiagency report

The State of Food Security and Nutrition in the World 2022

(July 2022) uses 2017 ICP food price and expenditure data to establish the PPP-based price of a healthy diet across countries and their affordability based on levels of income.

Recent Uses of PPPs and ICP data [3]

The Sustainable Development Goals Report 2022

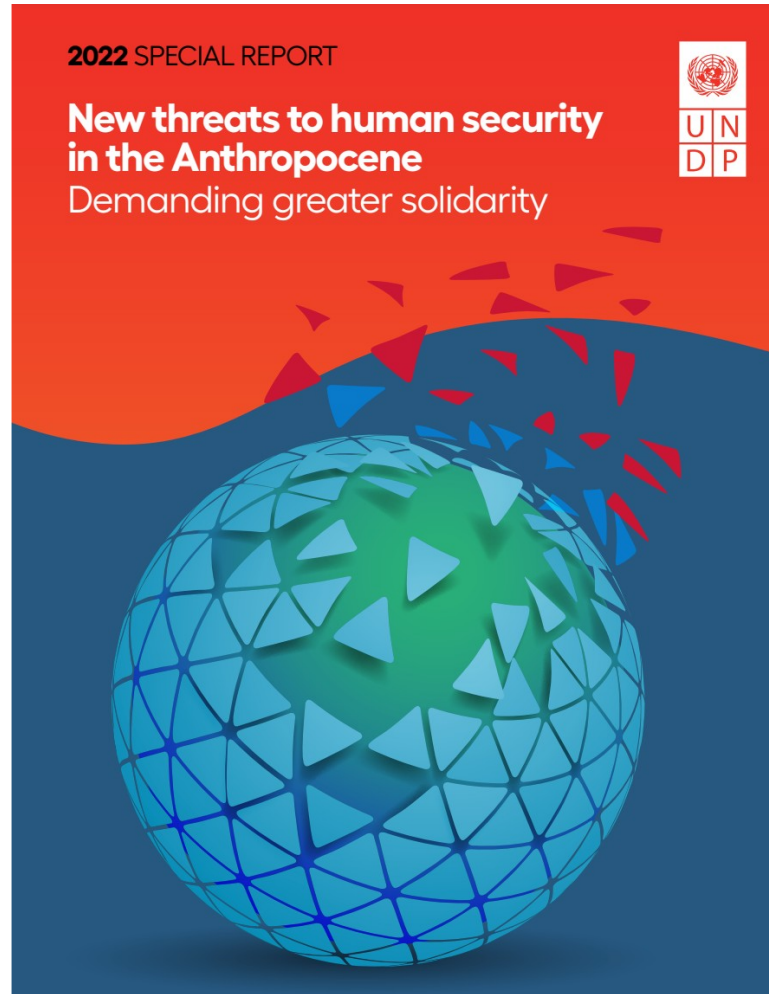


The UN's 2022 report on the Sustainable Development Goals

(July 2022) uses PPP-based metrics in analyses of:

- extreme and working poverty (Goal 1);
- the agricultural productivity and income of small-scale farmers (Goal 2);
- the impoverishing impact of out-of-pocket health expenditures (Goal 3); and
- changes in energy intensity (Goal 7).

Recent Uses of PPPs and ICP data [4]



The UNDP 2022 report

New threats to human security in the Anthropocene: Demanding greater solidarity

finds GNI per capita measured in PPP terms reached an historical peak in 2021 as economies bounced back after the disruptions of the COVID-19 pandemic.

Recent Uses of PPPs and ICP data [5]



The World Economic Forum's [Global Gender Gap Report 2022](#) uses wages expressed in PPP terms to compare male and female earnings and examines how gender pay parity differs against PPP-based GDP per capita.

Recent Uses of PPPs and ICP data [6]



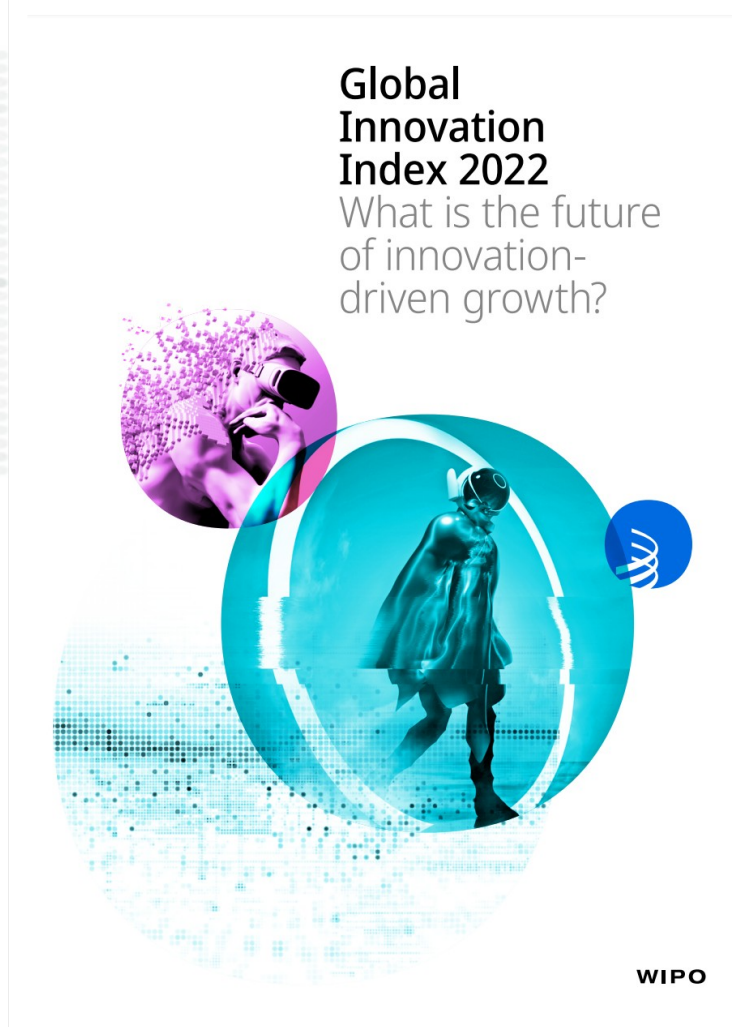
► Global Employment Trends for Youth 2022

Investing in transforming futures
for young people

The ILO's Global Employment Trends for Youth 2022

report uses the PPP-based international poverty line to examine the well-being of young workers. It also notes the share of PPP-based global GDP of countries committed to net-zero emissions by 2050 and the job opportunities created by the development of green economies.

Recent Uses of PPPs and ICP data [7]



The Global Innovation Index 2022 measures many of its metrics per unit of PPP-based GDP including venture capital deals, environmental certificates, patents, technical and scientific articles, industrial designs and mobile app creation. It also expresses R&D budgets and expenditures in PPP terms



THANK YOU