

Technical Meeting on National Accounts Data Requirements

ICP 2021 Cycle: Global Update

Release of the ICP 2017 Cycle Results

ICP 2017 result releases

- Global release of the report "[PPPs and the Size of World Economies: Results from the 2017 ICP](#)", [data](#), [blogs](#) and [communication assets](#) in May 2020
- Regional releases throughout 2020 and 2021 [AfDB](#) | [ADB](#) | [CIS-STAT](#) | [Eurostat](#) | [OECD](#) | [UN-ECLAC](#) | [UN-ESCWA](#)

ICP 2017 results have been widely accepted by users

- Improved quality and consistency with previous benchmark results
 - [Working paper](#) by Sir Angus Deaton and Paul Schreyer [NBER]
 - [Policy brief](#) by Patrick Honohan [PIIE]

ICP 2021 Cycle Major Milestones and Deliverables

- **ICP 2021 cycle duration from mid-2020 to mid-2024**
- **Release of the ICP 2021 cycle results by the end of 2023**
 - Results for the reference year 2021
 - Revised results for the previous reference year 2017
 - Annual PPPs for the years 2018 to 2020
- **Further dissemination and outreach activities in the first half of 2024**

ICP 2021 Timetable

ICP 2021 Cycle	2020		2021				2022				2023				2024	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Governing Board meetings				█			█				█			█		
TAG meetings				█				█				█		█		
IACG meetings		█		█	█		█		█		█		█			
Operational material/guidance notes	█	█	█	█												
Price surveys and collections			█	█	█	█	█	█								
Expenditure compilations							█	█	█	█	█	█	█			
Data submissions					█		█		█		█		█			
Publication of results														█		
Dissemination and outreach															█	█

Assessing the COVID-19 Impact

COVID-19 pandemic continues to present risks for the cycle

- Reference year for the current cycle postponed from 2020 to 2021
- Risks to ICP 2021: (i) country participation; (ii) delays in surveys; (iii) price and expenditure data representativeness; and (iii) coordination and capacity building activities

IACG is actively supporting national implementing agencies and preparing guidance notes

- Meeting ICP Price Data Requirements During the COVID-19 Pandemic
- Meeting ICP National Accounts Expenditure Data Requirements during the COVID-19 Pandemic

Preparing new ICP Guides to Countries

Objective: Strengthening alignment between PPPs and national statistical programs

- A Guide to the Integration of Consumer Price Index (CPI) and International Comparison Programme (ICP) Production Activities
- A Guide to the Compilation of Subnational Purchasing Power Parities (PPPs)

Outreach, Advocacy and Knowledge [1]

Purchasing power parities for policy making: a visual guide to using data from the International Comparison Program [Final editing in progress]

Purchasing Power Parities for Policy Making

A Visual Guide to Using Data from the International Comparison Program

WORLD BANK GROUP

USES AND LIMITATIONS OF PURCHASING POWER PARITIES

Recommended uses

- To make spatial comparisons of GDP and its expenditure components.
- To make spatial comparisons of price levels.
- To group economies by their volume indexes and price levels.

Recommended uses with limitations

- To analyze changes over time in relative GDP per capita and relative prices.
- To analyze price convergence.
- To make spatial comparisons of the cost of living.
- To use PPPs calculated for GDP and its expenditure components as deflators for other values.

PURCHASING POWER PARITIES FOR POLICY MAKING

FIGURE 2.1 Poverty headcount ratio at international poverty lines

Share of global population (%)

FIGURE 2.2 Poverty gap and poverty headcount ratio at \$1.90 a day (2011 PPPs) for selected low-income countries, most recent year (2008–2018)

PURCHASING POWER PARITIES FOR POLICY MAKING

FIGURE 4.6 Pay compression ratios in the public sector, by occupation, 2017

Clerk = 1

Social safety nets

The World Bank's *Atlas of Social Protection Indicators of Resilience and Equity* (ASPIRE) database compiles indicators on social safety nets and noncontributory social assistance programs that are designed to help individuals and households cope with chronic poverty, destitution, and vulnerability. These include unconditional and conditional cash transfers, noncontributory social pensions, food and in-kind transfers, school feeding programs, public works, and fee waivers. PPP-based indicators are available on social safety net spending (Figure 4.7). Policy makers can use these data to assist with directing social security strategies and to inform discussion on progress towards SDG 1.3¹² which seeks to implement nationally appropriate social protection systems and measures for all and by 2030 achieve substantial coverage of the poor and the vulnerable.

Outreach, Advocacy and Knowledge [2]

- **ICP website** tracks PPP and ICP data uses in reports, papers, articles and blogs, and collates ICP communication materials
- **ICP blog series** covers all aspects of the ICP and explores the uses by economists, researchers, policymakers and others
- **PPP eLearning course** presents key PPP concepts, methodology and applications, and introduces the ICP
- **ICP newsletter** features latest global, regional and national activities, as well as latest uses in reports, papers, articles and blogs

Reports and Papers


International, Regional, and National Institutions:
(2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014)

Academic and Research Institutions:
(2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014)

Reports and Papers - 2020 and earlier: [Download Excel file](#)
[\[Other Uses of ICP Results\]](#)

Source	Title	Author	Date
The World Bank	South Asia Economic Focus, Spring 2021 - South Asia Vaccines		01-Apr-21
The World Bank	World Bank East Asia and Pacific Economic Update, April 2021 - Uneven Recovery		01-Apr-21
Economic Commission for Latin America and the Caribbean (ECLAC)	International Comparison Program 2017 round for Latin America and the Caribbean. Methodological document and main results		31-Mar-21

level index for countries within a trading bloc and finds broad economic similarities within most blocs with some exceptions.




The size of global trading blocs in PPP-based GDP terms is visualized in a World Bank data blog.

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Fundamentals of PURCHASING POWER PARITIES

Fundamentals (PPPs) (Self-Paced)

★★★★★ (1) | 18 Discs

ENROLL NOW!

Purchasing power parities (PPP) are used to compare the purchasing power of different countries. In their simplest form, PPPs are the ratio of the prices in national currencies that make it possible to compare the same goods and services across different countries. PPPs are used to compare the purchasing power of different countries in real terms by eliminating the price level differences between them. The PPPs are collected through the International Comparison Program (ICP). A global statistical program that collects data on the world's economies. Since the demand for comparable GDP and component expenditures is high, the ICP program is used by policymakers, multilateral institutions, academia, and the private sector. Upon completing the ICP program, you will have a better understanding of PPP concepts and data requirements: understand the ICP program; connect PPPs with their methods and processes.



International Comparison Program

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Dear Colleagues,

As we prepare to welcome Spring here in Washington, DC, we are hopeful that COVID-19 disruptions will start to slowly ease across the globe. Despite all challenges, the ICP 2021 cycle is underway across regions, having been postponed from 2020 due to the pandemic. ICP teams at the national, regional, and global levels are busy with cycle preparations and conducting survey activities. To assist in this, the ICP Inter-Agency Coordination Group (IACG) recently circulated a [guidance note](#) outlining how best to manage price collection during the ongoing disruptions to statistical activities around the world so that the resulting data meet the requirements of the ICP.



Thank you! | Gracias!