Technical Meeting on National Accounts Data Requirements

ICP 2021 Cycle: Global Update

May 31, 2021
ICP Global Office, World Bank
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

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<tr>
<th>ICP 2021 Cycle</th>
<th>2020</th>
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<td><strong>Price surveys and collections</strong></td>
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<td><strong>Expenditure compilations</strong></td>
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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)
Purchasing power parities for policy making: a visual guide to using data from the International Comparison Program [Final editing in progress]
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.
Thank you! | Gracias!