

Alternative Data Source Utilization



ICP Inter-agency Coordination Group Meeting

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Washington DC

Purpose of the Session

The ICP Global Implementing Agency will share current research suggestions on the use of alternative data sources.

ICP Regional Implementing Agencies are invited to present on the current use of non-survey data—such as scanner and transaction data, web-scraped data, or other sources—in their respective regions.

The objective is to discuss potential avenues for expanding the use of alternative data sources.

Outline

- 1. Exploring Alternative Data Sources at the Global Level**
- 2. Current use of Alternative Data Sources at the Regional Level**
- 3. Future**

1. Exploring Alternative Data Sources at the Global Level

Introduction

- The current approach to price collection for most ICP participating countries, relies on prices collected from various outlets in different locations, which are averaged and used in the computation of basic heading PPPs.
- As the world is witnessing a major technological revolution, there is scope and need to modernize ICP and it is important to develop a vision as to how ICP will be implemented in five or ten years.
- Availability of scanner data, possibility of collecting prices through web-scraping, use of portable devices that can record the location and also make it possible to record product characteristics at the time of price collection, crowdsourcing of price data collection, etc. offer a range of alternative sources that need to be explored in future ICP cycles.

Exploring Possible Alternative Sources at the Global Level

- **Sourcing prices directly from the producers of industrial equipment?**
 - The production and distribution of specialized industrial equipment is often dominated by few multinational companies. By contacting these companies directly, we may be able to obtain the prices for a variety of equipment goods in different markets.
- **Assessing the feasibility of private databases?**
 - There are private companies which collected prices for specialized sectors and maintain private access databases. Even if they do not cover all countries and products, it is an avenue worth exploring
- **Web-scrapping prices at the global level?**
 - Some prices like airline tickets, pharmaceutical products, housing rentals, telecommunications and others, are often available online. The feasibility of creating tools that would web-scrape prices for these products and services at the global level should be assessed.

Exploring Alternative Sources to Complement Housing Volume Data

- **Potential open-source datasets:**

- **Building footprints** ([Google Open Buildings](#), [Microsoft Building Footprints](#))
- **Population data** ([NASA's Socioeconomic Data and Applications Center](#))
- **Nighttime lights** ([Earth Observation Group](#))

- **Analytical possibilities:**

- **Construction materials:** durable vs. less-durable
- **Housing types:** apartments, single houses, row houses
- **Settlement types:** rural vs. urban
- **Electricity access**

- **Next steps:**

- Research existing studies relevant to the ICP
- Potential collaboration with other World Bank departments
- and external partners

- **Not replacing ICP housing volume submissions:** possible future use for validation and to complement the current data collection efforts.



2. Current Use of Alternative Data Sources at the Regional Level

Current Use of Alternative Data Sources

- ❖ RIAs are invited to comment on their own experience regarding the use of alternative data sources such as scanner and transaction data, web-scraped data, databases, or other sources:
 - Africa (AfDB)
 - Asia and the Pacific (ADB)
 - Commonwealth of Independent States (CIS-STAT)
 - Eurostat-OECD PPP Programme (Eurostat and OECD)
 - Latin America and Caribbean (UN-ECLAC)
 - Western Asia (UN-ESCWA)

3. Next Steps and Avenues for Research

Next steps and avenues for research

- “*Exploring Innovations in Technology and Data Sources for PPP Measurement*” is one of the TAG’s established Research Agenda topics.
- Over the years several papers were published on this subject, some countries have already adopted alternative price data collection methods for CPI and the ICP and RIAs have also explored alternative data collection methods.
- Building on these experiences, a *TAG Task Force* is envisioned to be established to advance this agenda, benefiting from the feedback provided by the IACG.

Thank you!

