

**International Comparison Program (ICP)
Meeting of the Inter-Agency Coordination Group
(IACG)**

Virtual Meeting, April 12-13, 2021

ICP activities in Latin America and the Caribbean



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Claudia de Camino F.
Statistic Division

Economic Commission for Latin America and the Caribbean

Dissemination of 2017 ICP Cycle results

- ECLAC Document on ICP 2017 Cycle results for Latin America and the Caribbean:



English and Spanish version are available on ECLAC website:

<https://www.cepal.org/en/publications/46742-international-comparison-program-2017-round-latin-america-and-caribbean>

<https://www.cepal.org/es/publicaciones/46741-programa-comparacion-internacional-ronda-2017-america-latina-caribe-documento>



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ECLAC website for disseminating ICP information in LAC region

The screenshot shows the top navigation bar of the ECLAC website. On the left is the ECLAC logo. The main header contains the text "Economic Commission for Latin America and the Caribbean". To the right of the header are links for "About ECLAC", "Executive Secretary", "Headquarters and offices", "Library", and "CEPAL Review". Below the header is a dark blue navigation menu with links for "WORK AREAS", "COOPERATION", "PUBLICATIONS", "DATA AND STATISTICS", "TRAINING", "PRESS CENTRE", and "EVENTS". A search bar is located on the right side of the navigation menu.

Home » Projects » International Comparison Program in Latin America and the Caribbean

Available in: [English](#) [Español](#)

International Comparison Program in Latin America and the Caribbean

STATISTICS

27 JUNE 2017 TO 31 DECEMBER 2021 | PROJECT/PROGRAMME




EXECUTIVE SUMMARY


The **International Comparison Program (ICP)** is a global statistical project, with more than 50 years of existence that throughout its history has involved more and more countries, reaching 176 economies in 2017.

The objective of this program is to **produce purchasing power parities (PPP)** in order to make international comparisons of gross domestic product and its components in real terms, expressed in the same monetary unit and adjusted for the different price levels in the economies. This makes comparable the macroeconomic indicators of the different

STRATEGIC PARTNER

 Grupo Banco Mundial

ATTACHMENTS

 Conceptos de las paridades de poder adquisitivo

 PCI: Ronda 2017 y principales resultados para América Latina y el Caribe

TOPICS

[NATIONAL ACCOUNTS](#) [PRICES](#)

[ECONOMIC STATISTICS](#)

RESULTS

2017 Cycle

[Programa de Comparación Internacional - Ronda 2017 y principales resultados para América Latina y el Caribe](#)

2011 Cycle

[Resultados del Programa de Comparación Internacional \(PCI\) 2011 para América Latina Y El Caribe](#)

[Programa de Comparación Internacional Ronda 2011: documento metodológico](#)

ACTIVITIES

EVENT | 25 MAR 2021 , VIRTUAL MEETING, CHILE

Technical Meeting on Special Surveys of the International Comparison Program (ICP), Cycle 2021 - the Caribbean

EVENT | 23 MAR 2021 , REUNIÓN VIRTUAL, CHILE

Reunión técnica de encuestas especiales del Programa de Comparación Internacional (PCI), Ciclo 2021 - América Latina

EVENT | 12 NOV 2020 , VIRTUAL MEETING, CHILE

First technical meeting for price focal points of the International Comparison Program (ICP), Round 2021 - the Caribbean

EVENT | 3 NOV 2020 , REUNIÓN VIRTUAL, CHILE

Primera reunión técnica para los puntos focales de precios del Programa de Comparación Internacional (PCI), Ronda 2021 - América Latina



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ECLAC activities 2020-2021

- Second informative meeting of the International Comparison Programme(ICP) on the 2021 Cycle

2020 _ Aug 19 Latin America- Aug 20 2020 the Caribbean

<https://www.cepal.org/es/eventos/segunda-reunion-informativa-programa-comparacion-internacional-pci-la-ronda-2021-america>

<https://www.cepal.org/en/events/second-informative-meeting-international-comparison-programmeicp-2021-round-caribbean>

- First technical meeting for price focal points of the International Comparison Program (ICP), 2021 Cycle

2020 _ Nov 3 Latin America- Nov 12 the Caribbean

<https://www.cepal.org/es/eventos/primera-reunion-tecnica-puntos-focales-precios-programa-comparacion-internacional-pci-ronda>

<https://www.cepal.org/en/events/first-technical-meeting-price-focal-points-international-comparison-program-icp-round-2021>

- Technical Meeting on Special Surveys of the International Comparison Program (ICP) Round 2021 Jointly organized by: UN Economic Commission for Latin America and the Caribbean CARICOM Secretariat

2021 _ March 23 Nov Latin America-March 25 the Caribbean

<https://www.cepal.org/es/eventos/reunion-tecnica-encuestas-especiales-programa-comparacion-internacional-pci-ciclo-2021>

<https://www.cepal.org/en/events/technical-meeting-special-surveys-international-comparison-program-icp-cycle-2021-caribbean>



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ECLAC activities to face the challenges in statistical work arising from the effects of the pandemic from COVID19

UN ECLAC Statistics Division has undertaken several actions to address the impact of the COVID-19 pandemic on the statistical operations in Latin American and Caribbean countries.

- Questionnaire on COVID-19 impact on statistical operations (through the Statistical Conference of the Americas)
- Virtual technical meetings and seminars (under the Knowledge Transfer Network of the SCA and in coordination with other International Organizations)
- Documents with recommendations, published under a special ECLAC series on COVID-19
- Technical assistance, through virtual meetings with teams from national institutions (NSOs and Central Banks)



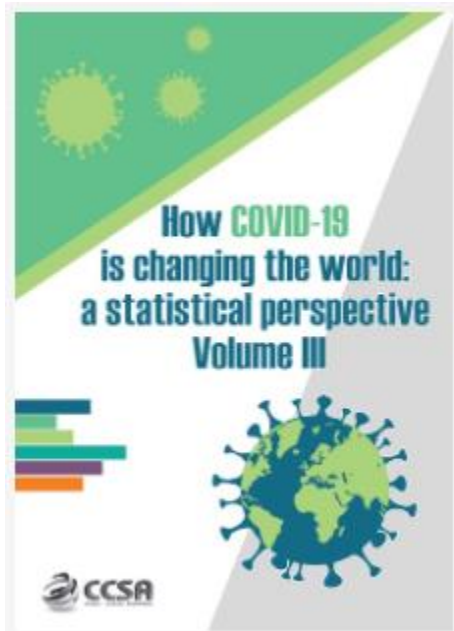
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How Covid-19 is changing the world: a statistical perspective - Volume III

Continuity of the measurement of inflation in Latin America and the Caribbean under COVID-19 (ECLAC)

<https://unstats.un.org/unsd/ccsa/>



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ISSN: XXXX-XXXX



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ECLAC Statistical Briefings

NO. 1 | April 2021

The effects of the COVID-19 pandemic on the compilation of consumer price indices

Contents

The characteristics of the survey conducted among national CPI technical teams in the Latin America and Caribbean region.....	2
Results.....	3
The behaviour of the imputation rate.....	3
Collection methods.....	6
Actions taken to implement collection methods.....	7
Conclusions.....	8

A consumer price index (CPI) is the official indicator providing timely information on inflation in an economy.

A straightforward way to understand the nature of a CPI is to imagine the average household shopping basket, containing all the goods and services needed for a month. Individual prices vary from month to month, and the CPI measures this change, which is what we call inflation.

In the health emergency resulting from the coronavirus disease (COVID-19) pandemic, calculating the CPI is challenging for national statistical offices (NSOs) because they are prevented from carrying out the usual price collection procedures.

This article presents the different measures that have been taken by NSOs responsible for compiling their country's CPI and the effects of these measures on price collection, with a view to improving price estimation while the health emergency continues.

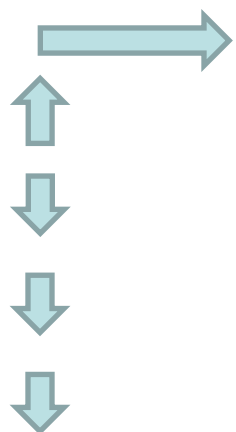


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Anticipated country participation 2021 ICP Cycle

34 LAC economies

- Guatemala
- Barbados
- Cayman Island
- Sint Maarten



- | | | |
|-----------------------|----------------------|----------------------------------|
| ➤ Anguilla | ➤ Dominica | ➤ Panama |
| ➤ Antigua and Barbuda | ➤ Dominican Republic | ➤ Paraguay (IPC/IPP) |
| ➤ Argentina | ➤ Ecuador | ➤ Peru |
| ➤ Aruba | ➤ El Salvador | ➤ St. Kitts and Nevis |
| ➤ Bahamas, The ? | ➤ Grenada | ➤ St. Lucia |
| ➤ Belize | ➤ Guatemala | ➤ St. Vincent and the Grenadines |
| ➤ Bermuda | ➤ Guyana | ➤ Suriname |
| ➤ Bolivia | ➤ Haiti | ➤ Trinidad and Tobago |
| ➤ Bonaire ? | ➤ Honduras | ➤ Turks and Caicos ? Islands |
| ➤ Brazil | ➤ Jamaica | ➤ Uruguay |
| ➤ Curaçao | ➤ Montserrat | ➤ Virgin Islands, British |
| | ➤ Nicaragua | |



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Data collected during 2019, 2020, 2021

Cod País / Country	País / Country	Household Consumption / Consumo Final							
		Q1-19	Q2-19	Q3-19	Q4-19	Q1-20	Q2-20	Q3-20	Q1-21
ABW	Aruba	x	x	x	x				
AIA	Anguilla								
ARG	Argentina	x	x	x	x				
ATG	Antigua and Barbuda								
BHS	Bahamas								
BLZ	Belize	x	x	x	x				
BMU	Bermuda								
BOL	Bolivia	x	x	x	x				
BON	Bonaire								
BRA	Brazil	x	x	x	x				
BRB	Barbados								
CUW	Curaçao								
CYM	Cayman Islands								
DMA	Dominica								
DOM	Dominican Republic	x	x	x	x				
ECU	Ecuador	x	x	x	x	x	x	x	
GRD	Grenada	x	x	x	x				
GUY	Guyana		x	x					
HND	Honduras	x	x	x	x	x	x		
HTI	Haiti								
JAM	Jamaica	x	x	x	x				
KNA	St. Kitts and Nevis			x					
LCA	St. Lucia	x	x	x					
MSR	Montserrat								
NIC	Nicaragua								
PAN	Panamá	x	x	x	x				
PER	Peru	x	x	x	x	x			
PRY	Paraguay	x	x	x	x				
SLV	El Salvador	x	x	x	x				
SUR	Suriname	x			x				x
SXM	Sint Maarten								
TCA	Turks and Caicos Islands								
TTO	Trinidad and Tobago	x	x	x	x				
URY	Uruguay	x	x	x	x		x		
VCT	St. Vincent and the Grenadines	x	x	x	x				
VGB	Virgin Islands, British								
Total de cuestionarios recibidos		19	19	20	18	3	3	1	1
(%) Cobertura		51.4%	51.4%	54.1%	48.6%	8.1%	8.1%	2.7%	2.7%

- Price collection started in 2019 for the 2020 cycle according to the proposal to split the household consumption list into 3 (1/3 in 2019, 1/3 in 2020 and 1/3 in 2021).
- A maximum of 20 countries submitted prices for Q3 2019 and a minimum of 1 country sent information for Q1 2021 to ECLAC.
- In order to use this information for the 2021 cycle, the ECLAC team is conducting a review, validation and feedback process with the countries to determine its extrapolation to the new ICP benchmark year.

ICP 2021 Cycle surveys schedule

<i>Basic headings and special surveys 2021 Cycle LAC</i>	1-2021	2-2021	3-2021	4-2021	1-2022	2-2022	3-2022	4-2022
FOOD AND NON-ALCOHOLIC BEVERAGES	X	X	X	X				
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	X	X	X	X				
CLOTHING AND FOOTWEAR (Clothing materials, Cleaning, repair and hire of clothing and footwear)		X						
CLOTHING AND FOOTWEAR		X		X				
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	X	X	X	X				
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE		X	X					
HEALTH	X		X					
TRANSPORT (Purchase of vehicles, maintenance and repairs)			X					
TRANSPORT (Passenger transport, Fuels and lubricants for personal transport equipment)	X	X	X	X				
COMMUNICATION (Postal services)			X					
COMMUNICATION (Telephone and telefax equipment)		X	X					
COMMUNICATION (Telephone and telefax services)	X	X	X	X				
RECREATION AND CULTURE (Audio-visual, Photographic and Information Processing Equipment)		X	X					
RECREATION AND CULTURE (Other)			X					
RESTAURANTS AND HOTELS (Catering services)	X	X	X	X				
RESTAURANTS AND HOTELS (Accommodation services)		X	X					
MISCELLANEOUS GOODS AND SERVICES (Personal care, Jewellery and other personal effects)			X					
MISCELLANEOUS GOODS AND SERVICES (Insurance and Other)	X		X					
Private Education (P)				X		X		
Rents (R)			X					
Housing Volume (V)							X	
Machinery and Equipment (M)					X	X		
Construction ©				X	X			
Government Compensation (G)					X			
GDP expenditure approach 1 (E)		X					X	

Current and next steps: ICP 2021 cycle in LAC

➤ Data validation process

➤ Operational Materials

➤ Technical meetings

Household consumption price validation (July 2021-Sept 2021- to be defined)

MORES (May 2021)

Special Surveys:

Construction / Machinery and Equipment (June/July 2021)

Government (to be defined)

➤ Capacity building activities

Workshops

Technical assistance missions



2021 cycle in LAC: fundings and ECLAC contribution

- ECLAC human resources
- Country teams
- World Bank Grant

Project P168762 - "Implementation of the International Comparison Program (ICP) in Latin America & the Caribbean", Grant No. TFOA8688

- Development Account trench 14



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LAC: National Accounts Review since 2017 ICP Cycle

Country	Reference Year	Last merge year	Percentage change in the level in local currency
Bahamas	2012	2015	13.2%
Barbados	2010	2016	6.6%
Chile	2013	2015	10.1%
Colombia	2015	2017	0.9%
Costa Rica	2017	2019	3.5%
El Salvador	2014	2017	0.7%
Guatemala	2013	2017	-6.8%
Guyana	2012	2019	24.8%
Haiti	2012	2019	68.3%
Paraguay	2014	2017	32.2%
Saint Lucia	2018	2019	6.6%
Uruguay	2016	2019	9.3%



THANK YOU!!



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