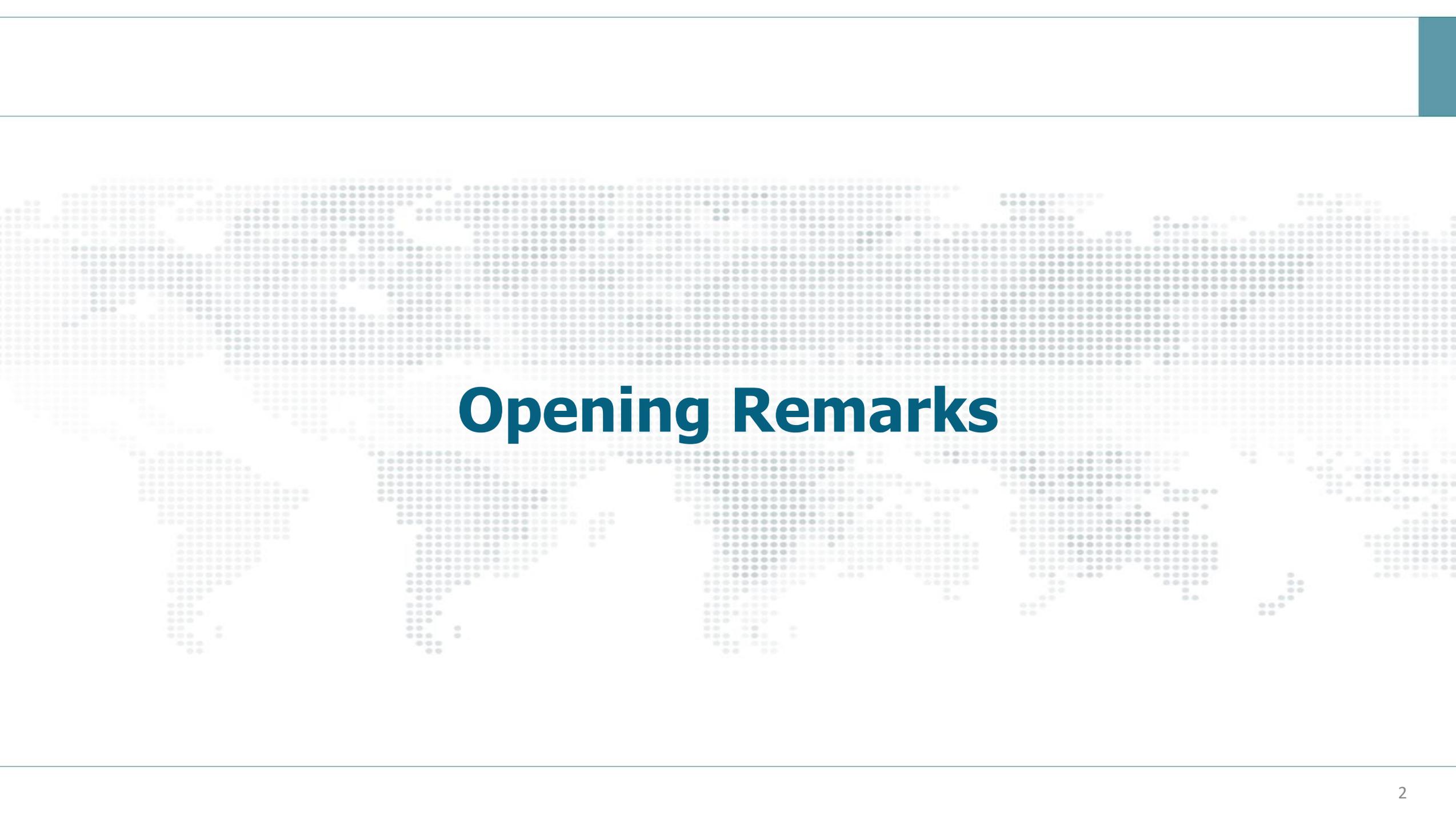


# **International Comparison Program (ICP) Inter-Agency Coordination Group (IACG) Meeting**

## **ICP 2021 Cycle**

A world map composed of a grid of small dots, with the text "Opening Remarks" centered over it.

# Opening Remarks

# Draft Agenda

## Day 1-2, Tuesday-Wednesday, Oct 12-13, 2021: 8am – 10am (EST)

- **[08:00 – 10:00 am] Regional updates**
  - Updates on country participation; Survey implementation status; Recent workshops and meetings; Outreach activities and releases; Risk assessment; and any other updates.

## Day 3, Thursday, Oct 14, 2021: 8am – 10am (EST)

- **[08:00 – 09:30 am] Global updates**
  - ICP 2021 timetable; Governance activities; Operational activities; Knowledge and Outreach activities; and Risk assessment.
- **[09:30 – 10:00 am] Prep for the November TAG meeting (!)**



# **IACG GROUP PHOTO for ICP NEWSLETTER**

# New ICP Colleagues

## United Nations Economic Commission for Latin America and the Caribbean (UN-ECLAC)

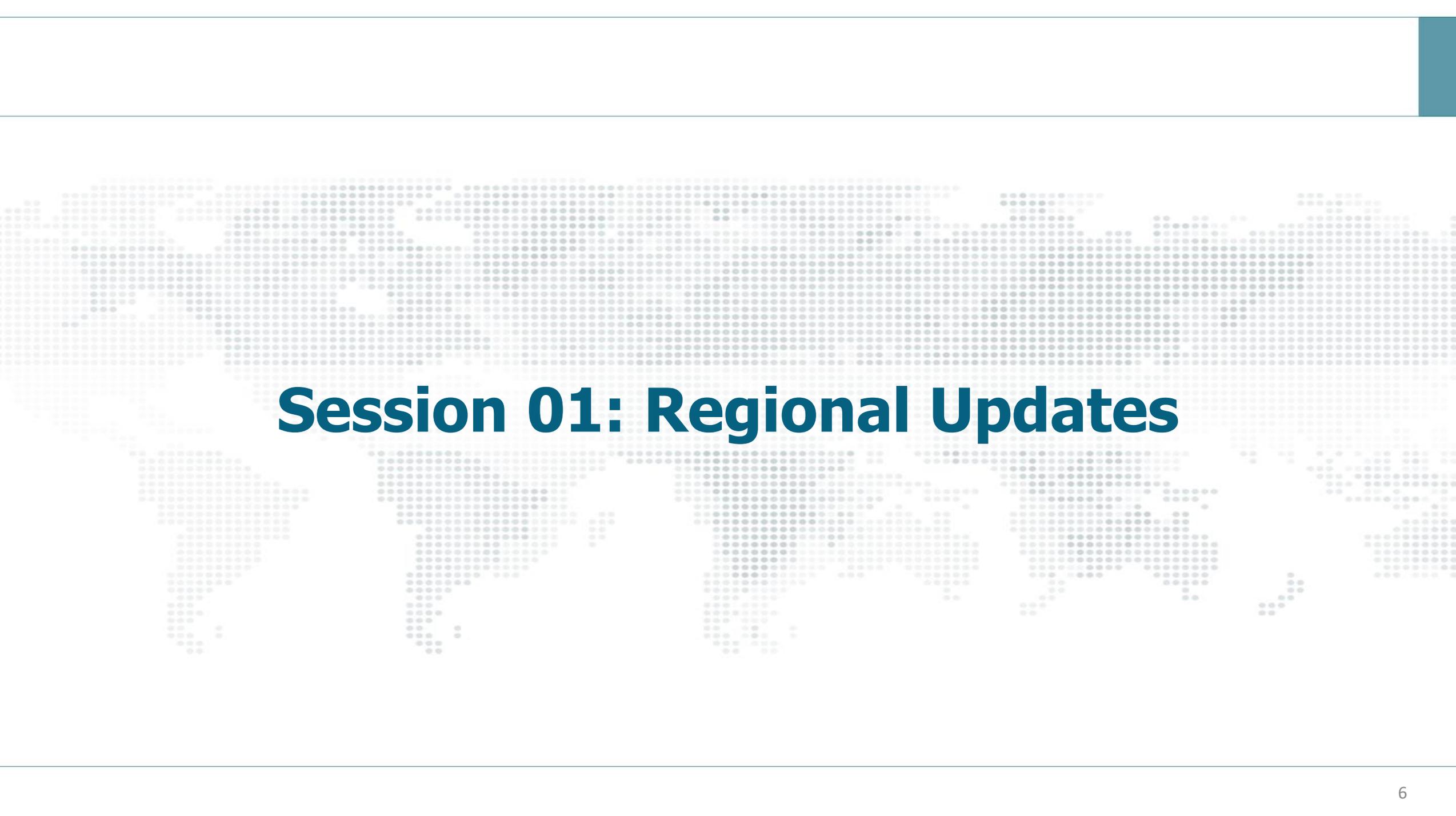
- Ernestina Perez | Lady Infante

## Organisation for Economic Co-operation and Development (OECD)

- Daniel Sanchez-Serra

## Eurostat

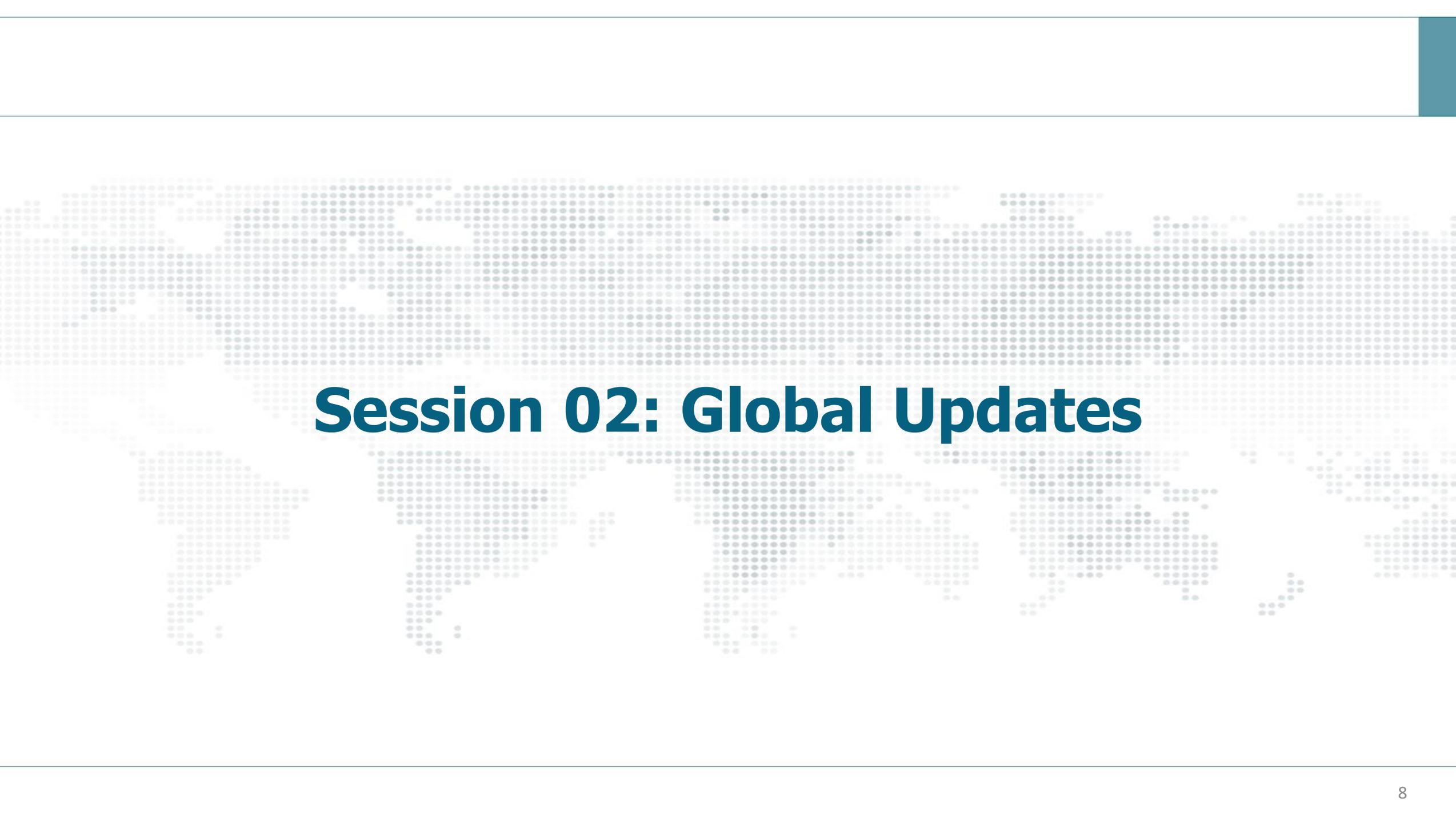
- Lars Svennebye | Mihai Iulian Gheorghe



# **Session 01: Regional Updates**

# ICP 2021 Cycle Preparations: Regions

- **Updates on country participation | Survey implementation status | Recent workshops and meetings | Outreach activities and releases | Risk assessment | Any other updates**
  1. Commonwealth of Independent States (CIS-STAT) **DAY 1**
  2. Asia and the Pacific (ADB) **DAY 1**
  3. Africa (AfDB) **DAY 1**  
  1. Western Asia (UN-ESCWA) **DAY 2**
  2. Latin America and Caribbean (UN-ECLAC) **DAY 2**
  3. Eurostat-OECD PPP Programme (Eurostat and OECD) **DAY 2**



# Session 02: Global Updates



# **ICP 2021 Timetable**

# ICP 2021 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 <sup>1</sup>						Apr			Mar							
TAG						May		Nov								
IACG <sup>2</sup>																
Publication <sup>3</sup>																

<sup>1</sup> Typically in conjunction with the UNSC session; <sup>2</sup> Biannual

<sup>3</sup> Revised 2017, 2021, 2018-2020 annual PPPs

# ICP 2021 Overall Timeline: Production

ICP 2021 Cycle	2020				2021				2022				2023			
	Q1	Q2	Q3	Q4												
Operation materials					MEQ											
Price surveys											?	?				
National accounts <sup>1</sup>																
Data submissions <sup>2</sup>								?							F	
Publication <sup>3</sup>																

<sup>1</sup> Revised 2017, 2021, timeseries | <sup>2</sup> ICP 2021 cycle data and timeseries |

<sup>3</sup> Revised 2017, 2021, 2018-2020 annual PPPs

A world map composed of a grid of small dots, with the text "Governance Activities" overlaid in the center.

# Governance Activities

# Governance Activities: Governing Board

- **First meeting on April 26, 2021**
  - Convened as the (new) Board for the ICP 2021 cycle and elected the co-chairs (Finland and South Africa)
  - Reviewed ICP Governance Framework
  - Considered TAG nominations
  - Discussed the implementation, timetable, and funding of the ICP 2021 cycle
- **GB co-chairs are conducting outreach to countries whose participation it at risk, in order to encourage the countries to conduct ICP 2021 activities as planned**
- **Next meeting scheduled for March 2022, in conjunction with the 53<sup>rd</sup> Session of the UNSC**

# Governance Activities: Technical Advisory Group

- **First meeting for the ICP 2021 cycle on May 17-19, 2021**
  - Welcomed new TAG members Michel Mouyelo-Katoula and Mary O'Mahony
  - Discussed the ICP 2017 results and their impact
  - Reviewed the progress made on several ICP research agenda items
- **Next meeting scheduled for November 9-11, 2021**
  - Agenda being finalized
    - Update on the ICP 2021 cycle and IACG asks to TAG
    - Focus on COVID-19 impact on economic statistics and ICP
    - Analysis of research agenda topics in light of the COVID-19

# Governance Activities: UNSC

- **53<sup>rd</sup> UNSC Session scheduled for March 1-4, 2022**
- **Annual ICP report to the UNSC due by mid-November 2021 (!)**
  - 2022 report will be for discussion (2021 report was for information)
  - Opportunity to seek the support and convening power of the UNSC to encourage stakeholders to conduct surveys and compilation activities in adherence to the agreed timetable to ensure a successful ICP 2021 cycle
- **Next steps**
  - Global Office to draft outline and content based on the IACG and TAG meeting inputs and outcomes and additional queries to the RIAs, as needed
  - Regional sections will be shared for review and inputs by each RIA

A world map composed of a grid of small dots, with the text "Operational Activities" overlaid in the center.

# Operational Activities

# ICP 2021 Cycle Operational Materials

## Finalized and circulated item lists and SPDs

- a. Household consumption (HHC) (!) Corrections
- b. Housing rentals | Housing volume
- c. Private education
- d. Government compensation
- e. Construction and civil engineering
- f. Machinery and equipment (!) Corrections

## For discussion

- Data submission form
- ICP COVID-19 questionnaire
- ICP metadata questionnaires

**(!) NOTE:** All ICP Operational Materials are always available at the IACG OneDrive and ICP Item List Management Tool (ILMT)

# Household Consumption Survey (HHC) Corrections [1]

## List of corrected items circulated on February 3, 2021:

- 11.01.18.2.01.04: Honey, mixed blossoms, **WKB**
  - Brand type was incorrectly specified as **BL**
- 11.05.32.1.01.02: Electric kettle, steel, **WKB-M**
  - Brand type was incorrectly specified as **WKB-L**
- 11.05.32.1.01.05: Dry iron, **WKB-L**
  - Brand type was incorrectly specified as **WKB-M**
- 11.09.15.1.01.03: Phone repair, replacement of screen for APPLE iPhone **XS**
  - Phone model was incorrectly specified as **iPhone 9**

# Household Consumption Survey (HHC) Corrections [2]

## Additional item correction, detected on August 6, 2021:

- 11.07.11.1.01.07: Motor car, petrol engine, FORD **EcoSport** 1.5 Ti-VCT
  - Car model was incorrectly specified as **Focus**
- **(!)** To be decided during validation: Split item into Ford Focus and Ford Ecosport models?

# Machinery and Equipment survey (MEQ) Corrections

## Notes on the MEQ item list **corrections**:

- 36 out of 202 items were corrected
- These corrections only fixed mistakes in the item technical descriptions
- No items were added or deleted
- No brands or models were changed

## The following materials were circulated on August 16, 2021:

- Revised Survey Catalogue (from the ILMT)
- Revised SPD Tables (from the ILMT)
- Revised Data Collection Form
- Log of changes by GCL item code

# ICP 2021 Data Submission Form – Objectives

- **One data submission form to submit all ICP 2021 cycle datasets (“benchmark” and “non-benchmark” data):**
  - **ICP 2021 benchmark data**
    - Prices (+metadata), housing volumes, PPPs, expenditures
  - **ICP 2017 revised benchmark data**
    - Revised regional PPPs and expenditures
  - **Annual “non-benchmark” 2017-2021 data**
    - Regional PPPs, as available, expenditures, CPIs, deflators, population exchange rates
  - **Basic metadata**

# ICP 2021 Data Submission Form – Content Overview

The data submission form follows the ICP 2017 form structure (no structural changes) and contains:

- Instructions
- Country List
- ICP 2021 Classification
- ICP 2021 Item lists (global and regional)
- **Population**
- **Exchange Rates**
- **Average Prices** and related **metadata** (Availability, Importance, Number of Quotations, Coefficient of Variation, MinPrice, MaxPrice, MinMaxPriceRatio)

# ICP 2021 Data Submission Form – Content Overview [2]

- **Housing volumes**
- **Regional PPPs** (155 BHs (BM) or as available (non-ICP-BM years))
- **Current** and Constant **Expenditures** (155 BHs (BM) or most detailed levels available (non-BM years))
- **National Accounts Deflators** (most detailed levels available)
- **CPIs** and CPI Weights (most detailed levels available)
- PPIs
- **Basic Metadata**
- PPP aggregation Mapping and Reference PPP Mapping

# ICP 2021 Data Submission Form – Updates

## ICP 2017 form updated to reflect:

- Country participation changes
- ICP 2021 global item list
- ICP 2021 regional item lists
- Temporal coverage from years 2017 onwards

## Draft ICP 2021 review by IACG

- Country participation changes / regional item list
- Feedback / suggestions
- (!) Pending input: AFR regional items
  - Sheet “5. ICP 2021 Item List” from row 1036 onward, regional suffix .AFR

# ICP 2021 Submission Form – Feedback [1]

## a. Country list

- Participation status as per actual operational status (“real” or imputed PPPs)

## b. Base currency

- Global requirement is annual average market exchange rates to USD (base currency for global PPPs)
- Please report any currency re-denominations in relation to ICP 2017
- Accounting for parallel exchange rate markets properly

## c. Population and market exchange rate reference point

- Mid-year / annual average data expected

# ICP 2021 Submission Form – Feedback [2]

## d. Data sheet orientation

- CPI data (CPIs and weights) are collected in “wide-format” (years in columns) to facilitate quick time series checks
- All other data-tabs are in “long-form” format (years in rows)
- **(?)** Options
  - i. Bring CPI data tab to “long-form” to be in line with the rest
  - ii. Bring DEF data tab to “wide-format” to facilitate quick time series checks
  - iii. Keep the current formats to avoid need for any potential additional work

## e. Housing volume data

- Provided data should be for the ICP reference year; if data are not available for the reference year, the best possible estimate for the reference year should be provided

# ICP Metadata Questionnaires

## **ICP 2021 metadata questionnaires without changes in relation ICP 2017**

- National Accounts Country Practice Questionnaire
- Housing Metadata Questionnaire

## **(!) Revised or new ICP 2021 metadata questionnaires**

- Household Consumption Survey Framework Questionnaire (changes proposed)
- ICP COVID-19 Metadata Questionnaire (new for ICP 2021)

# ICP COVID-19 Metadata Questionnaire: Background

- **ICP TAG: Collecting sufficient metadata on the implementation of the ICP 2021 cycle will be crucial for validating and adequately assessing the results**
  - General information on the COVID-19 effect on the NSOs / economic statistics is being collected by regional and international agencies (see e.g., WB “Survey of NSOs during COVID-19”, [here](#), [here](#) and [here](#))
  - ICP-questionnaire is intended to enable the ICP NIAs to provide ICP-specific metadata on any possible changes in ICP implementation due to the COVID-19

0. Cover Page

1. Instructions

2. General

3. Price data

4. National accounts data

5. Datasheet

ref. ICP classification

# ICP COVID-19 Metadata Questionnaire: General

## 1. ICP Implementation changes due to COVID-19

**(a) Is there an organizational change for the ICP 2021 implementation compared to the ICP 2017?**

*(e.g. different institution or unit working on the ICP work program )*

**(b) Is there a work schedule change for the ICP 2021 compared to the ICP 2017?**

*(e.g. collecting price data for different quarters; differences in compiling ICP national accounts expenditure data )*

**(c) Is there any other change regarding your country's ICP 2021 work program compared to the ICP 2017 that resulted from the COVID-19 pandemic?**

## 2. Issues faced by the national ICP Unit due to COVID-19 related constraints

**(a) Human resources**

*(e.g. issues associated with remote work, staff shortages due to illness or increased workload )*

**(b) Price data collection**

*(e.g. issues associated with lockdown restrictions, hiring and coordination of price collectors, supply shortages of certain products )*

**(c) National accounts data compilation**

*(e.g. issues associated with survey delays, inconsistency between data sources and completeness )*

# ICP COVID-19 Metadata Questionnaire: Prices

Classification Name	Examples of products and services	If yes, please indicate in which quarter(s) was the price collection affected	Please describe any issues you faced while collecting data.	Please describe mitigation measure(s), if any.	If extrapolation was used to estimate prices for any quarter, please indicate the relevant quarter(s) and the method.	Any other issues faced
		<i>Example: Q2:2021 and Q3:2021</i>	<i>Example: Clothing stores were closed in Q1 and Q2 of 2021</i>	<i>Example: Prices were collected online; prices were obtained from the CPI; no prices were collected for these items etc.</i>	<i>Example: Q1:2021 prices were based on an extrapolation of Q1:2022 prices using CPI data at item level etc.</i>	<i>Example: Less price quotations, higher observed prices, difficulty in accessing the item's quality etc.</i>
FOOD AND NON-ALCOHOLIC BEVERAGES	Bread, cereals, meat, fish, seafood, milk, cheese, eggs, oils, fats, fruit, vegetables, sugar, jams, honey, chocolate, coffee, tea, mineral waters, juices and soft drinks					
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	Beer, wine, spirits and tobacco					

# ICP COVID-19 Metadata Questionnaire: Expenditures



Classification Name	Please describe any issues due to COVID-19 constraints and mitigation measures in the following areas:			
	Data source and compilation process	Estimation methods	Quality and consistency	Any other difficulties faced
	Example: Monthly Retail Trade Surveys were not conducted for January-March 2021 due to the surge of COVID-19 cases, and thus data for the period were estimated by State Sales Tax Data.	Example: In the previous cycle, this classification was extrapolated from the previous year's data, but for this year, since the latest available survey was from 2019, data were instead estimated using CPI weights under the category.	Example: As far as we can check, the trend of the time series makes sense. However, due to the noted change in the source data, it may have a small inconsistency compared to the data from the ICP 2017 cycle. We plan to update data for this heading once the source data becomes available.	
TRANSPORT				
COMMUNICATION				

# Household Consumption Survey Framework Questionnaire

- **Information on the survey frameworks is crucial for users of the ICP data, and it is being frequently requested**
- **ICP 2011 and 2017 Survey Framework Questionnaires were specific for Household Consumption Survey**
  - Geographical and population coverage
  - Outlet coverage
  - Prices items
  - Data collection periods
- **No information collected for non-household consumption surveys and/or possible use of retropolation / extrapolation**

# Questions to the IACG on Metadata Questionnaires

- 1. (?) Merge the ICP 2021 COVID-19 and the Survey Framework Questionnaires?**
  - The requested information has similarities (for prices)
  - COVID-19 specific tabs can be dropped for future cycles
- 2. (?) Add a section to obtain information on possible use of extrapolation/backcasting to arrive at annual average prices**
  - Relevant for all ICP cycles, but especially for ICP 2021
- 3. (?) Add a section to obtain information on survey periods for non-household surveys**
  - Relevant for all ICP cycles, but especially for ICP 2021

# ICP COVID-19 Guidance Notes

## Meeting ICP Price Data Requirements During the COVID-19 Pandemic

- Note finalized and [circulated](#) [February 2021]
- Aim to update the note throughout 2021 ICP cycle to reflect new challenges and solutions and useful recommendations across ICP regions and participating economies

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

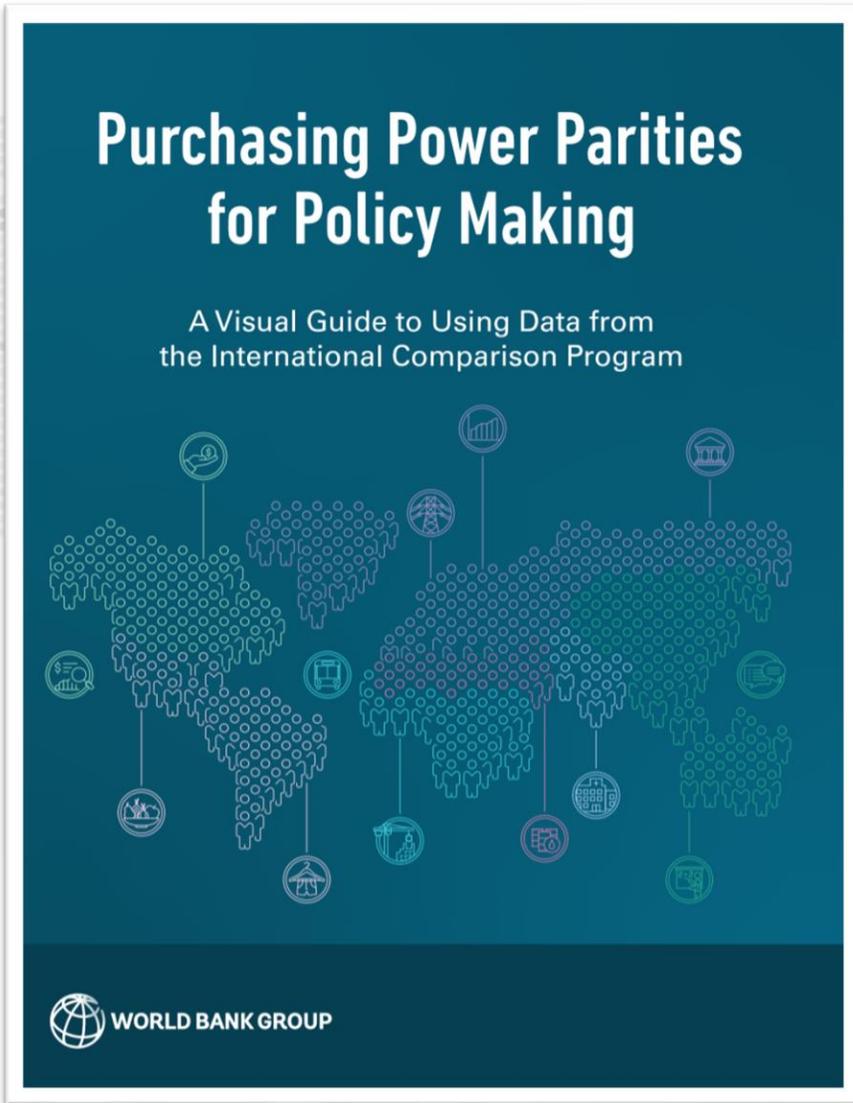
- Note finalized and [circulated](#) [May 2021]
- Aim to update the note throughout 2021 ICP cycle to include empirical recommendations from 2020/21 compilation exercises

**(!) Suggestions for updates from IACG / countries are welcomed!**



# Knowledge and Outreach Activities

# PPPs for Policy Making: Launch and Access



Launched on June 17, 2021, through

- [World Bank Blog](#)
- [Special ICP newsletter](#)

Can be accessed via

- .pdf publication [download](#)
- Web-based interactive [publication](#)

# PPPs for Policy Making: Content

- Introduction
- Uses and limitations (!)
- The size of the economy and price levels
- Poverty and inequality
- Trade and competitiveness
- Labor costs, wages and social safety nets
- Food and nutrition
- Health
- Education
- Energy and climate
- Infrastructure
- Human Development
- Administrative uses
- Technical note (!)

# PPPs for Policy Making: Interactivity



**FIGURE 1.1** PPP-based GDP and share of global PPP-based GDP, 2017

2017 PPP\$ (billions), and global share (%)

■ East Asia and Pacific
 ■ Europe and Central Asia
 ■ Latin America and the Caribbean
 ■ Middle East and North Africa
 ■ North America
 ■ South Asia
 ■ Sub-Saharan Africa



**FIGURE 1.1** PPP-based GDP and share of global PPP-based GDP, 2017

2017 PPP\$ (billions), and global share (%)

Filter:



**FIGURE 1.1** PPP-based GDP and share of global PPP-based GDP, 2017

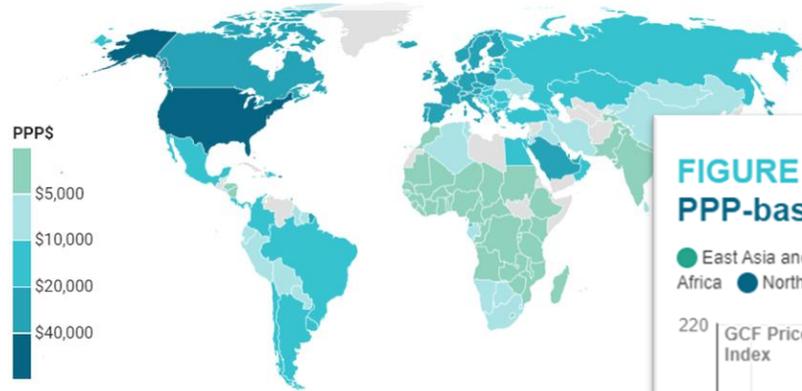
2017 PPP\$ (billions), and global share (%)

Filter:



# PPPs for Policy Making: Visualization Software - Datawrapper

MAP 1.2 PPP-based AIC per capita, 2017



AIC = actual individual consumption. AIC expenditures in local currency units are converted to the PPP for the expenditure component Actual Individual Consumption. The boundaries, colors, denominations and any other information shown on this map do not represent the Bank Group, any judgment on the legal status of any territory, or any endorsement or acceptance thereof.

Source: ICP 2017 • [Get the data](#)

FIGURE 9.1 Gross Capital Formation: Price level index and PPP-based expenditure per capita, 2017

● East Asia and Pacific ● Europe and Central Asia ● Latin America and the Caribbean ● Middle East and North Africa ● North America ● South Asia ● Sub-Saharan Africa

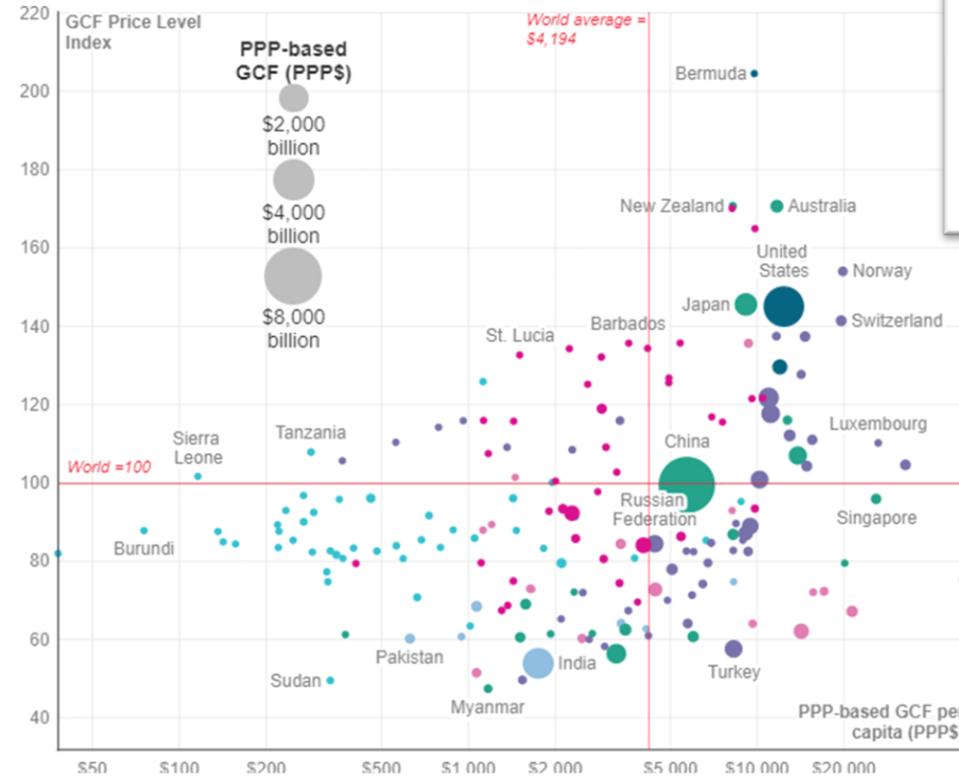


FIGURE 6.2 Price levels and PPP-based expenditures for health, 2017

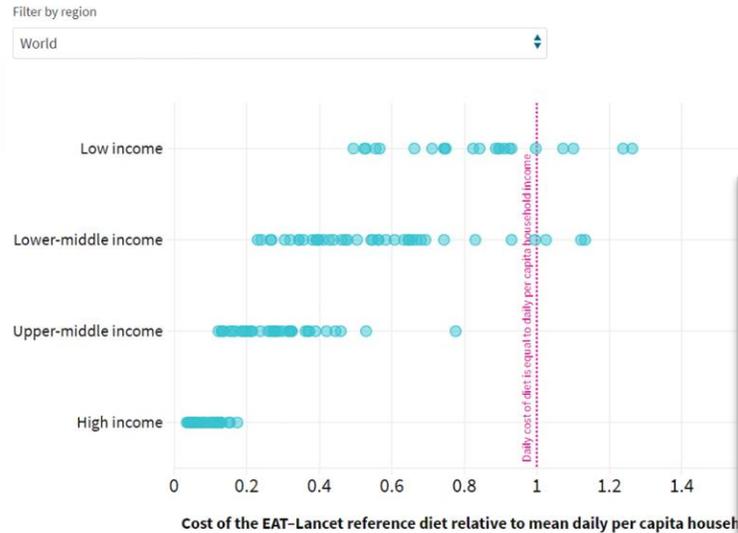
Region	Price level index (World = 100)	Expenditure per capita index (World = 100)	Expenditure per capita (PPPs)	Expenditure (PPPs, billions)	Share of global expenditure (%)	Share of total GDP expenditure (%)
East Asia and Pacific	74	101	\$1,840	\$4,180	32%	7%
Europe and Central Asia	94	204	\$3,722	\$3,253	25%	8%
Latin America and the Caribbean	83	77	\$1,405	\$805	6%	7%
Middle East and North Africa	49	80	\$1,460	\$555	4%	5%
North America	176	492	\$8,969	\$3,247	25%	15%
South Asia	26	28	\$512	\$881	7%	4%
Sub-Saharan Africa	51	11	\$201	\$205	2%	4%

The price level index for health is the ratio of the PPP for the expenditure component Actual Health to the market exchange rate. Expenditure on Actual Health reflects the sum of household consumption expenditure and expenditures by nonprofit institutions serving households (NPISHs) and government on goods and services within the health component actually consumed by households. Health expenditures in local currency units are converted to PPP-based expenditures using the PPP for the expenditure component Actual Health. Share of total GDP expenditure is based on nominal expenditures.

Source: ICP 2017 • [Get the data](#)

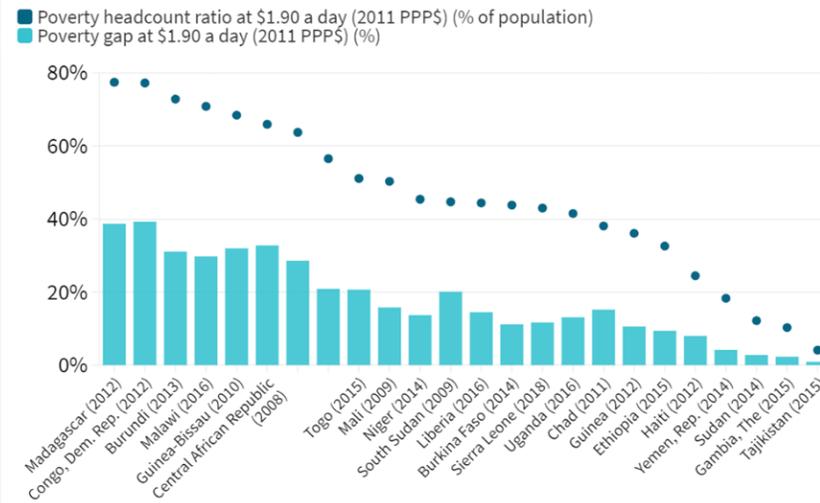
# PPPs for Policy Making: Visualization Software - Flourish

**FIGURE 5.2 Cost of the EAT-Lancet reference diet relative to mean daily per capita household income by country within income group, 2011**



Source: ICP 2011; PovcalNet; Hirvonen, Baj, Headey and Masters 2020. ICP 2011 food price data are used to estimate the daily cost in local currency units are converted to PPP-based costs using the PPP for the expenditure component "Households and Nonprofit Serving Households (NPIHS) Final Consumption Expenditure". Each dot represents a country grouped by World Bank income group. A value of 1 indicates that the cost of the diet is the same as the daily per capita household income.

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



Source: World Bank, Development Research Group: World Development Indicators (SI.POV.GAPS; SI.POV.DDAY) • Poverty gap is the mean shortfall in income or consumption from the extreme poverty line, (counting the nonpoor as having zero shortfall), expressed as a percentage of the poverty line. Poverty headcount ratio is the share of people living on less than \$1.90 a day at 2011 PPP\$. International poverty lines are calculated using revised 2011 PPPs for the expenditure component "Households and Nonprofit Institutions Serving Households (NPIHS) Final Consumption Expenditure".

**FIGURE 4.6 Pay compression ratios in the public sector, by occupation, 2017**  
Clerk = 1



Source: ICP 2017, WWBI • ICP data on the compensation of public sector occupations are used to calculate pay compression ratios. The pay compression ratio is the ratio of the wages of the individual occupations to all-salaried occupations (as the benchmark, set equal to 1).

# PPPs for Policy Making: Post-Release Outreach

## FROM LOCAL PRICES TO THE GLOBAL ECONOMY:

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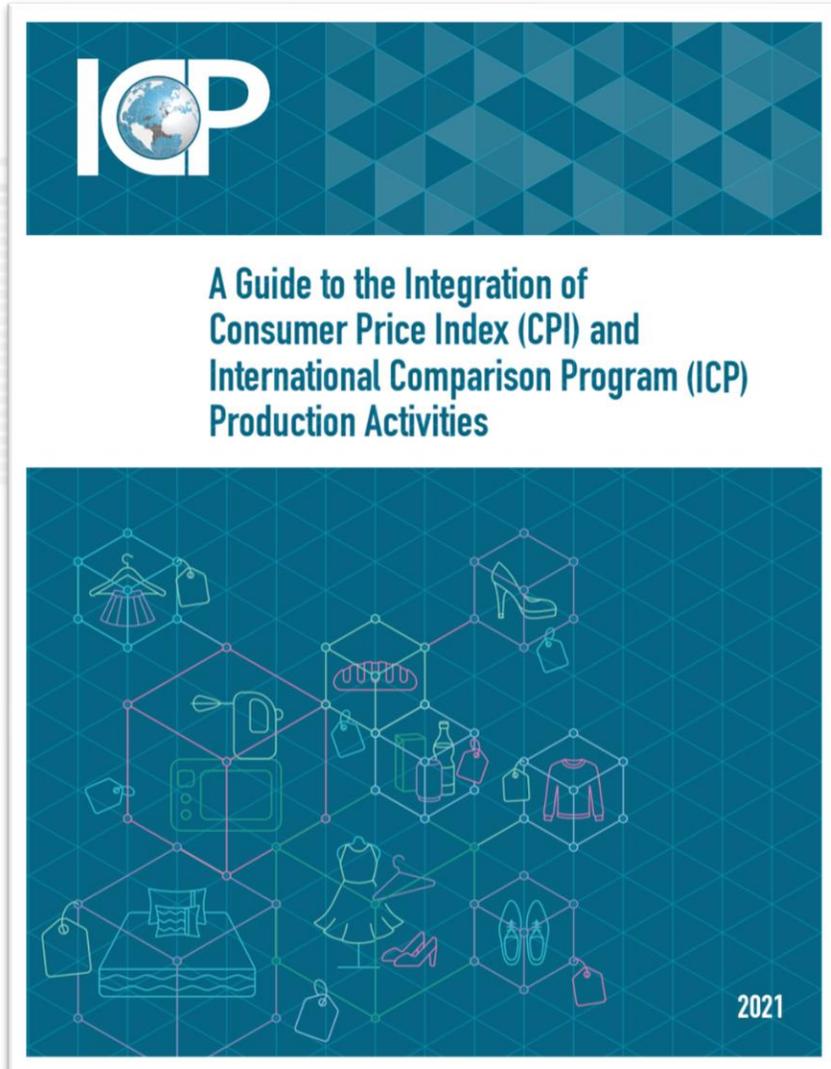
How the Latest Data from the  
*International Comparison Program*  
Help Us Understand Our World Today

- Virtual Ted-style talk at the [2021 UN World Data Forum](#) on October 5<sup>th</sup>, 2021
- Event announced via a [special ICP newsletter](#)
- Recording viewable via the [UN](#) and [WBG](#) YouTube channels

# PPPs for Policy Making: Post-Release Outreach, Next Steps

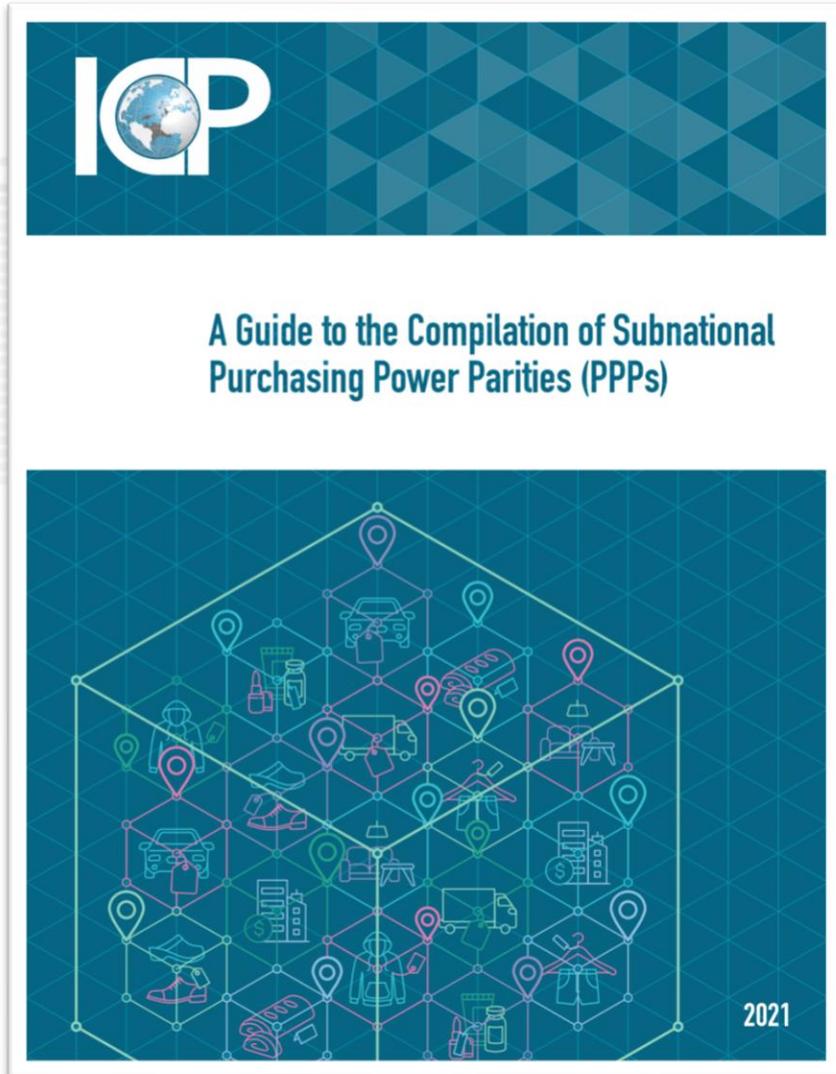
- **Forthcoming global advocacy activities**
  - UN World Data Forum blog [pending approval by the UN]
  - World Bank Brown Bag Lunch (BBL) seminar, late 2021
  - World Development Indicators (WDI) data story, late 2021
- **Regional activities**
  - Feedback from the countries / stakeholders?
  - Planned advocacy activities?

# Country Operations and Guidelines: CPI-ICP integration



- Published in July 2021
- Announced through a special ICP newsletter
- Main authors: P. Rao and P. Kelly, based on the work by the Task Force on Country Operations and Guidelines
- Reviewed by IACG and IWGPS
- Downloadable through the ICP website

# Country Operation and Guidelines: Subnational PPPs



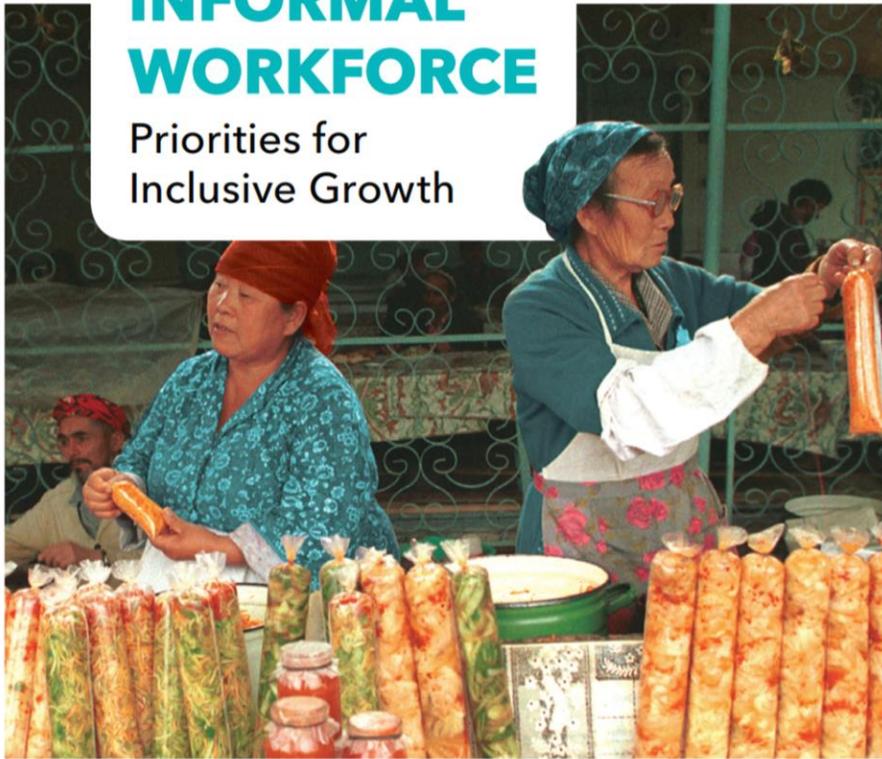
- Published in July 2021
- Announced through a special ICP newsletter
- Main authors: P. Rao and L. Biggeri, based on the work by the Task Force on Country Operations and Guidelines
- Reviewed by IACG
- Downloadable through the ICP website

# Recent Uses of PPPs and ICP data [1]

INTERNATIONAL MONETARY FUND

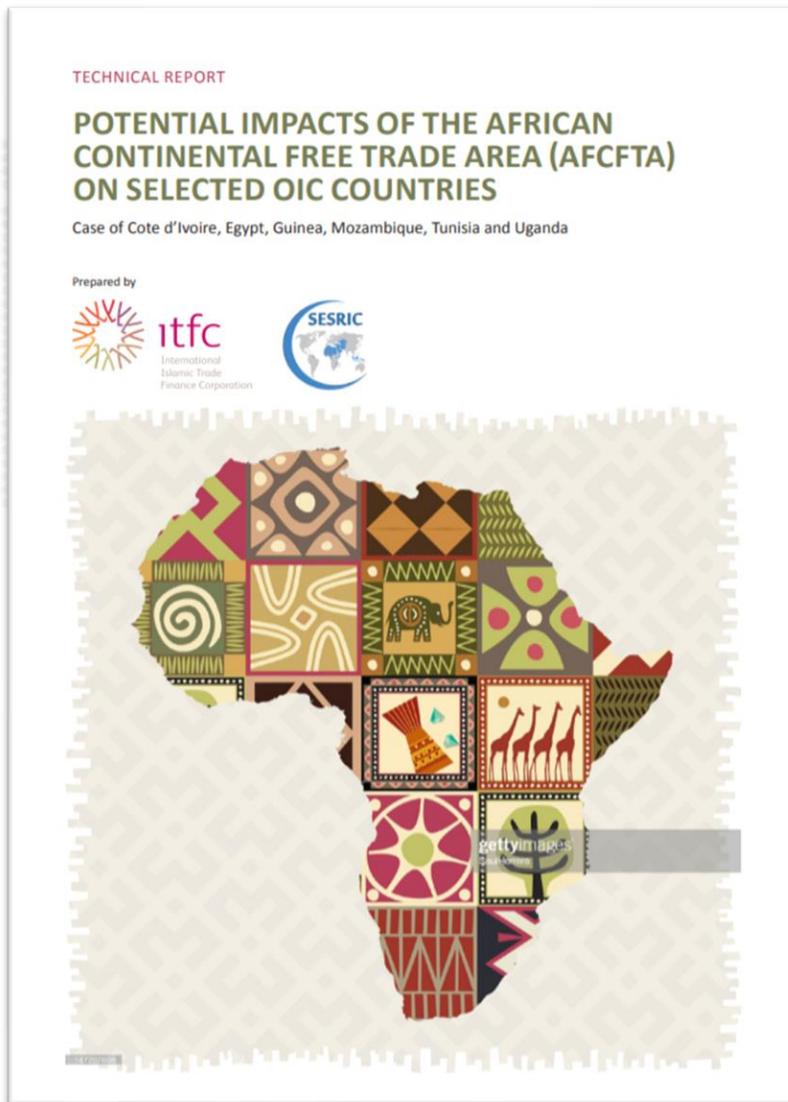
## THE GLOBAL INFORMAL WORKFORCE

Priorities for  
Inclusive Growth



PPP-based GDP and GDP per capita used extensively in July 2021 IMF report on the **Global Informal Workforce**

# Recent Uses of PPPs and ICP data [2]



PPP-based GDP is used in the **July 2021 report** by the ITFC and SESRIC on the impact of AFCFTA on selected OIC countries

# Recent Uses of PPPs and ICP data [3]



The July 2021 World Bank report on waste generation growth uses PPP-based GDP per capita in its waste per capita regression model

# Recent Uses of PPPs and ICP data [3]



The ILO **flagship report** published in June 2021 uses PPP-based poverty lines to establish working poverty rates, and PPPs to compare labor incomes and identify different economic classes of workers

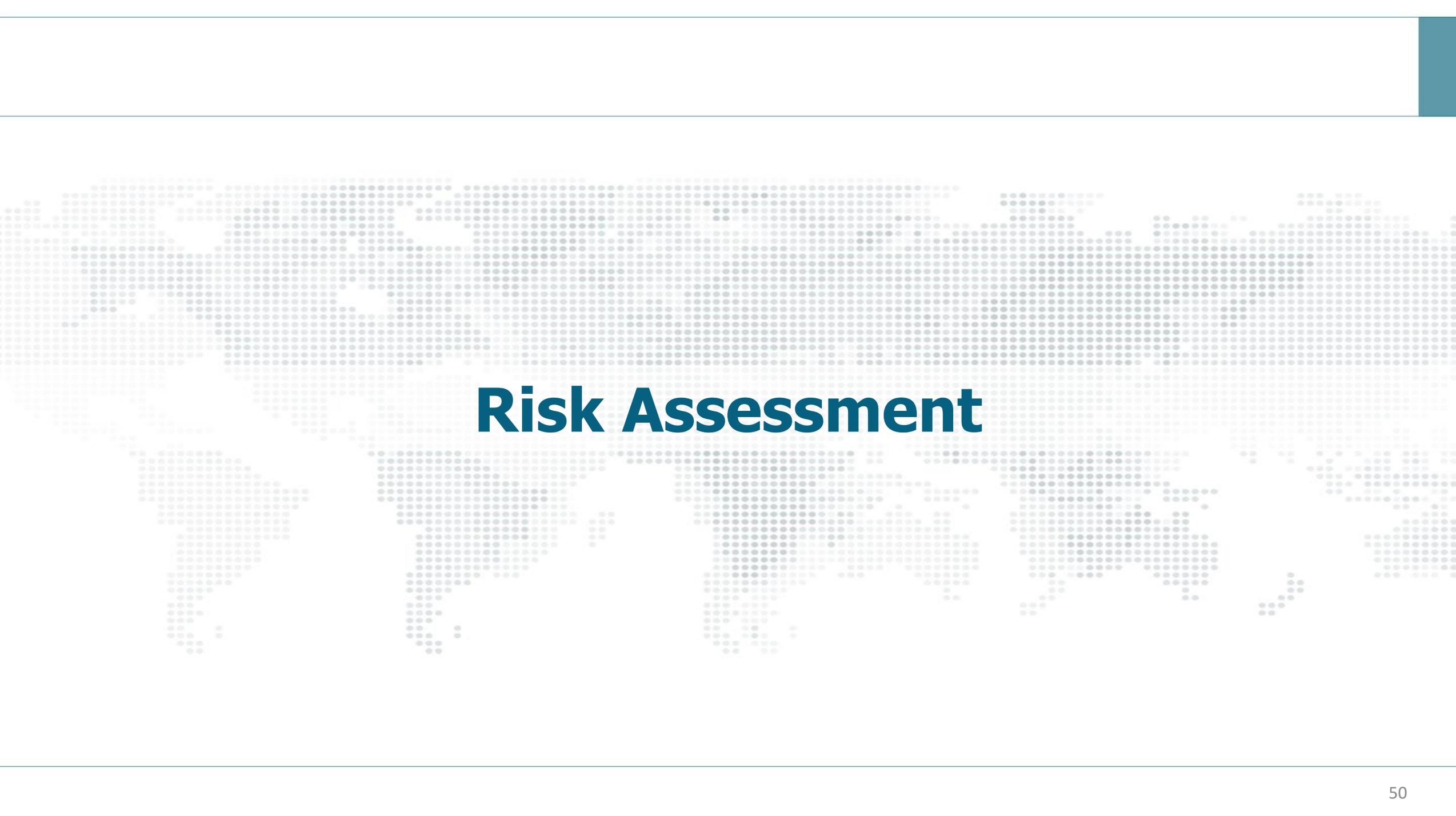
# Recent Uses of PPPs and ICP data [4]

September 30th | 10:00–11:30am ET

## Launch of the Worldwide Bureaucracy Indicators

The Worldwide Bureaucracy Indicators (WWBI) is a cross-national dataset on public sector employment and wages. The indicators are derived using a consistent methodology from micro-data based on nationally representative labor force and household surveys, and administrative data. WWBI is the most comprehensive dataset of its kind with 192 indicators for 200 countries. It is a product of the Bureaucracy Lab, a collaboration between the Governance Global Practice and the Development Impact Evaluation (DIME) Department in the Development Economics Vice-Presidency.

The World Bank [Worldwide Bureaucracy Indicators database](#) was updated in September 2021 includes ICP-based wage compression ratios in the public sector and expenditure data for 167 countries

A world map composed of a grid of small dots, with the text "Risk Assessment" centered over it.

# Risk Assessment

# ICP 2021 Risk Assessment: Participation

- **ICP 2021 cycle participation similar to ICP 2017 participation**
  - **AFR:** no changes, but ICP survey schedule yet to be confirmed, capacity building in additional countries
  - **ASI:** no changes, but India, Pakistan and Lao are yet to initiate surveys
  - **CIS:** +1 (Uzbekistan), possible participation of Turkmenistan
  - **EUO:** no changes, Georgia and Ukraine continue as “guests”
  - **LAT:** +1 (Guatemala) | **CAR:** -4 (Bah., Barb., Cayman Isl., Sint Maarten)
  - **WAS:** +3 (Syria and Lebanon, Tunisia as dual-participating country)
- **Mitigation**
  - Continued advocacy efforts by the implementing agencies, ICP GB, UNSC
  - TAG guidance to ensure change in participation doesn't impact results

# ICP 2021 Risk Assessment: Quality

- **ICP 2021 cycle faces additional quality challenges**
  - Differences in survey implementation schedules within / between regions
  - Extensive use of extrapolation/backcasting because of different schedules
  - Reliability of extrapolation indices
  - Expenditure weights quality
- **Mitigation**
  - Continued validation efforts at national, regional and global levels
  - TAG technical guidance on addressing quality challenges
  - TAG assessment and interpretation of results and recommendations for use

# ICP 2021 Risk Assessment: Timetable Risks

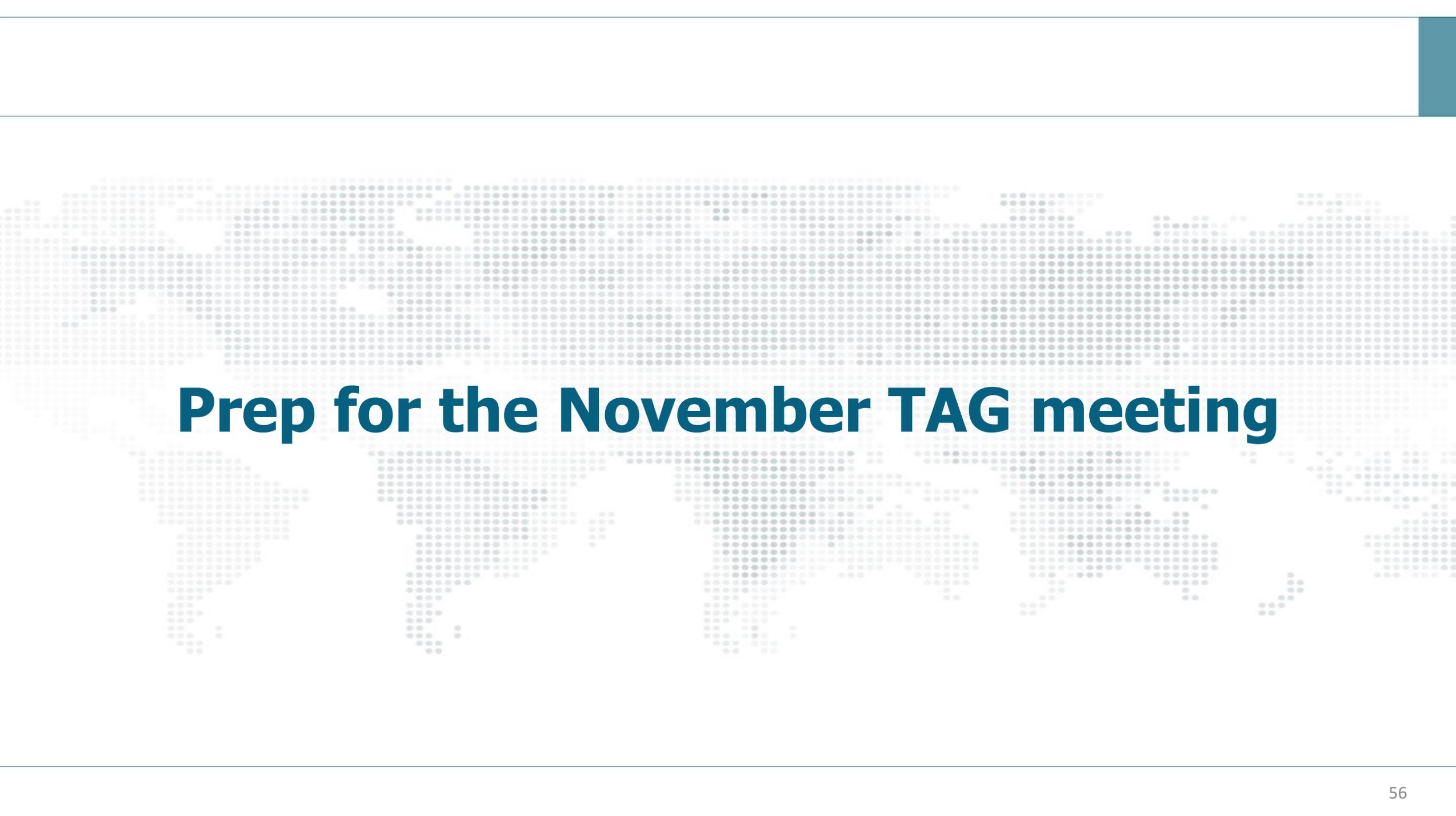
- **Publication of ICP 2021 results scheduled for end-2023**
  - Several regions / countries face delays in implementing ICP surveys
  - Additional quality assurance measures are required
- **Mitigation**
  - Active monitoring of the production schedule
  - Close cooperation between the regional and global implementing agencies
  - **Note**: NA expenditures/regional PPPs have typically been the last pending item, generally available in Q3 of the publication year

# ICP 2021 Risk Assessment: Resources

- **ICP 2021 cycle faces limited human and financial resources at national, regional and global levels**
- **Delays in transferring funds to subregional and national agencies**
- **Mitigation**
  - Utilize or extend the use of new working arrangements
  - Additional fundraising

# Conclusions

- **ICP 2021 cycle is underway in all six regions / in most countries**
  - Significant resources and tremendous efforts already invested in implementing the cycle by various ICP stakeholders
- **ICP 2021 cycle results will be crucial**
  - Distortions caused by the COVID-19 pandemic may turn out to be long term structural changes, with yet unforeseen impacts
  - ICP 2021 results will be crucial in assessing the economic impact of the pandemic and will be of immense value to various uses and users



# Prep for the November TAG meeting

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- **Changes in country participation**
- **Differences in survey implementation schedules within/between regions**
- **Quality challenges**
- **Timeseries considerations**
- **Possible timetable delays**

