Asia and the Pacific
Regional Updates

Meeting of the Inter-Agency Coordination Group
Virtual
12 – 14 October 2021

Asian Development Bank

The views expressed in this document do not necessarily reflect the views and policies of the ADB or its Board of Governors of the government they represent.
Economy Participation in the 2021 ICP

- **Twenty-two economies** confirmed participation by signing a letter of no objection (same as 2017 ICP).


- **Year-round** nationally representative household surveys in rural and urban areas planned as in earlier ICP cycles.

- **One time** price collection for specialized surveys of MEQ and CNS.

- ADB provides limited **seed funds** to select National Implementing Agencies to implement ICP.
ICP 2021 Cycle Implementation Status [1]

Activities conducted since April 2021:

• Updated Operational Materials
  • Product lists
  • Operational Guidelines
Activities conducted since April 2021 (contd..):

- Enhanced the ICP Asia Pacific Software Suite - An integrated application for data management of all ICP surveys by the National Implementing Agencies
- Unit Price Converter Tool – Excel based tool to aid conversion of units and prices for use in construction surveys
- CAPI tool for ICP price collection is under development (CSPro Android platform) – Viet Nam is be the pilot country
- Developed an excel-based tool for template for price extrapolation
Activities conducted since April 2021 (cont’d)

- **3 Country specific workshops** with FBOS, Fiji (2 workshops) and NSB, Bhutan (1 workshop).
- **One small group meeting** with BRU, FIJ, MAL covered HH intra-economy validation and housing rental operational guidelines.
- **Five regional workshops** covering topics under HHD, CNS, MEQ, and REN.
## ICP 2021 Cycle Implementation Status [4]

Activities conducted since April 2021 (cont’d)

<table>
<thead>
<tr>
<th>Regional/Other Workshop</th>
<th>Objective</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Second Regional Workshop (virtual), 7 to 8 April 2021 [# of participants:108]</strong></td>
<td>Product list and operational guidelines of Construction survey</td>
</tr>
<tr>
<td><strong>Third Regional Workshop (virtual), 21 to 22 April 2021 [# of participants:101]</strong></td>
<td>Household Consumption price data validation methods, ICP APSS, and Housing Rental Survey guidelines</td>
</tr>
<tr>
<td><strong>Fourth Regional Workshop (virtual), 22, 23, and 25 June 2021 [# of participants: 110]</strong></td>
<td>Machinery and Equipment Survey product list and operational guidelines</td>
</tr>
</tbody>
</table>
# ICP 2021 Cycle Implementation Status [5]

## Activities conducted since April 2021 (cont’d)

<table>
<thead>
<tr>
<th>Regional/Other Workshop</th>
<th>Objective</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fifth Regional Workshop (virtual), 6 to 8 July 2021 [ # of participants: 120]</strong></td>
<td><strong>Inter-economy price data validation</strong> of Household Consumption collected in Q1 2021</td>
</tr>
<tr>
<td><strong>Country workshops with Fiji Bureau of Statistics (virtual), 12 to 15 April 2021</strong></td>
<td><strong>2017 ICP results</strong> with emphasis on the results for Fiji; ICP concepts, data requirements; ICP Surveys of Household and Construction</td>
</tr>
<tr>
<td><strong>Workshop with Brunei Darussalam, Fiji, and Malaysia (virtual), 4 to 5 May 2021</strong></td>
<td><strong>Household Consumption price data validation methods and Housing Rental Survey guidelines</strong></td>
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</tbody>
</table>
### ICP 2021 Cycle Implementation Status [6]

**Activities conducted since April 2021 (cont’d)**

<table>
<thead>
<tr>
<th>Regional/Other Workshop</th>
<th>Objective</th>
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</thead>
<tbody>
<tr>
<td><strong>Training for the National Statistics Bureau, Bhutan (virtual), 11 May 2021</strong> [# of participants: 15]</td>
<td>Understanding of ICP APSS flow; and ICP APSS issues currently faced by NSB staff</td>
</tr>
<tr>
<td><strong>ICP Knowledge Sharing: ADB and UN ECLAC (virtual), 24 September 2021</strong> [# of participants: 12]</td>
<td>ADB and UN ECLAC shared experiences on the conduct of construction (CNS) price surveys in the respective regions; and discussed the Unit Price Converter Tool (UPCT) for CNS surveys developed by ADB.</td>
</tr>
</tbody>
</table>
Activities in the Pipeline

- **Updated Housing Volume Operational Guidelines** in October 2021
- **Four regional Workshops** in Q4 2021

<table>
<thead>
<tr>
<th>Title of Workshop</th>
<th>Date</th>
<th>Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sixth Regional Workshop</strong></td>
<td>25-26 &amp; 28 October</td>
<td>Inter-economy validation of Q1-Q2 2021 household consumption prices</td>
</tr>
<tr>
<td><strong>Seventh Regional Workshop</strong></td>
<td>16-17 November</td>
<td>Inter-economy validation of housing rental and housing volume</td>
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<tr>
<td><strong>Eighth Regional Workshop</strong></td>
<td>24-25 November</td>
<td>Inter-economy validation of construction price data</td>
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<tr>
<td><strong>Ninth Regional Workshop</strong></td>
<td>13-15 December</td>
<td>Inter-economy validation of machinery and equipment price data</td>
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</tbody>
</table>
## Survey Schedule Planned

<table>
<thead>
<tr>
<th>Survey/Activities</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q1</td>
<td>Q2</td>
<td>Q3</td>
</tr>
<tr>
<td>Household Consumption&lt;sup&gt;1&lt;/sup&gt;</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Machinery and Equipment&lt;sup&gt;2&lt;/sup&gt;</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Construction&lt;sup&gt;2&lt;/sup&gt;</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Government Compensation&lt;sup&gt;3&lt;/sup&gt;</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Housing Rental&lt;sup&gt;4&lt;/sup&gt;</td>
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<tr>
<td>Housing Volume</td>
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<tr>
<td>GDP Expenditures and Deflator Compilation</td>
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<tr>
<td>Other Data Submissions&lt;sup&gt;5&lt;/sup&gt;</td>
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<td></td>
<td></td>
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<tr>
<td>Publication of results&lt;sup&gt;6&lt;/sup&gt;</td>
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</tbody>
</table>

GDP = Gross Domestic Product.

1 Price collection will be extended until June 2022 to cover a 12-month cycle. Survey of Fast Evolving Items to be implemented within 2021.
2 One-time price collection - preferably in June-July 2021 for Construction (CNS) and Q3 2021 for Machinery and Equipment (MEQ). Actual price collection may go beyond Q3 2021 for few economies.
3 Government Compensation - Based on administrative data with 2021 as reference year.
4 Preferably two-time price collection in June and December 2021 for annual rent collection.
5 Refers to Consumer Price Indices, Population, and Exchange Rates.
6 Publication of 2021 ICP Results in Q4 2023.
7-Day Moving Average of new Covid-19 cases (January – September 2021)

High Population Economies
- Bangladesh
- India
- Indonesia
- People’s Republic of China

Medium Population Economies
- Nepal
- Taipei, China
- Malaysia
- Myanmar
- Sri Lanka
- Thailand

Low Population Economies
- Bhutan
- Fiji
- Hong Kong, China
- Maldives
- Brunei Darussalam
- Cambodia
- Lao PDR
- Mongolia
- Singapore

Source: ADB COVID19 Policy Database, https://covid19policy.adb.org/cases
Status of ICP Survey Activities

- 2021 ICP activities were impacted by Covid-19 differently in different economies.
- 2021 ICP price surveys for household started in the first quarter of 2021 in more than half of the participating economies.
- Three (3) economies (IND, LAO, and PAK) are yet to start as of October 2021.
- Surveys for machinery and equipment and construction are on-going in most of the participating economies.
- Surveys for housing rental started in less than half of the economies in Q2 and will continue until Q4 2021.
- NIAs given the flexibility in survey scheduling due to Covid 19 constraints extending until 2022 to cover a 12-month cycle.
### HHC Price Collection Schedule in Economies

Has been impacted by Covid-19 — cross differently in different economies

<table>
<thead>
<tr>
<th>Price Collection Schedule</th>
<th>2020 (Q1)</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>BAN, MAL, VIE</td>
<td>BAN, MAL, VIE (Q2-Q4)</td>
<td>BRU, HKG, INO, MLD, MON, NEP, SIN, TAP</td>
<td>BHU, CAM, FIJ, IND*, LAO*, PAK*, PHI, PRC, SRI, THA</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Remarks</th>
<th>2020 ----&gt; Extrapolation</th>
<th>2021</th>
<th>&lt;---- 2022 Backcasting</th>
</tr>
</thead>
</table>

- BAN, MAL and VIE collected prices in Q1 2020 and decided to extrapolate these prices to Q1 2021.
- BHU, CAM, FIJ, PHI, PRC, SRI started after Q1 2021 will collect prices in 2022 to complete 12 month. These prices will be backcasted to Annual 2021.
- IND*, LAO*, and PAK* have not yet started price collection and are likely to begin late 2021 or from 2022.
Risk Assessment for the Region [1]

Conduct of price surveys

- **Delayed commencement** of surveys due to the pandemic
- **Data collection** could not be completed in 2021 requiring survey extension until mid-2022
- Need of **reliable information** for extrapolating/backcasting prices
Risk Assessment for the Region [2]

Conduct of price surveys

- Resource cuts leading to reduced geographical coverage
- Fewer quotations than targeted due to closures/lockdowns
- No prices for affected BHs – like accommodation services, package holidays, air transport and import suspensions
- Challenges to inter-economy data validation
Risk Assessment for the Region [2]

Concerns in the implementing agencies

- **Conduct of census of population** (e.g., Nepal and Malaysia); post enumeration of 2021 Census (Hong Kong, China, etc.) or other major surveys planned for 2021 and 2022

- **Lockdowns and mobility restrictions** resulting in markets/outlets shutdown, placed staff on WFH arrangements, unable to conduct field training, increase samples, and process prices collected

- **Conduct of virtual training of ICP price collectors** may not be as effective as actual field training.
Risk Assessment for the Region [3]

Concerns in the implementing agencies (cont’d)

▪ Financial resource constraints –
  o Resources/budget cuts reported
  o Few NIAs used their allocations for surveys in 2020 and may need additional funding for full implementation of 2021 surveys

▪ Human resource constraints – turnover of trained ICP staff assigned to new posts/jobs
Addressing Risks in Asia and the Pacific [1]

- **Flexibility** in survey scheduling (How much??)
- Emphasizing **rigorous data validation** at the country-level (within country data validation workshops)
- Conduct of **demand-driven bilateral technical meetings** with national implementing agencies
- Conduct of **knowledge-sharing** with other regional implementing agencies
- Assessments of CPI series and mapping of ICP items with lowest level indexes from CPI - excel-based templates for extrapolation.
Addressing Risks in Asia and the Pacific [2]

Issue to be considered by IACG

- Assessing the impact of Covid-19 on survey schedule
- Extension of survey schedule for full participation of economies and having meaningful comparisons
Thank You!

https://icp.adb.org

https://www.adb.org/what-we-do/data/economic-data/icp