

INTERNATIONAL COMPARISON PROGRAM (ICP)
ICP INTER-AGENCY COORDINATION GROUP (IACG) MEETING

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STATUS OF CONSUMER PRICE INDEX (CPI) / ICP PRODUCTION PROCESS INTEGRATION
REMARKS ABOUT THE GUIDE ON ICP-CPI INTEGRATION

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UPDATING GUIDE ON INTEGRATION CPI/PPP – REMARKS (1)

- Since the year of the release of the Guide (2021), many changes have characterized CPI methodology and practices at international level
- The use of alternative data sources (scanner data, web scraped, data obtained through APIs, administrative data) has focused the attention of the debate and has grown in the practice of CPI compilation of many NSIs across the world
- This context at international level, regarding CPI and that is increasingly affecting PPP should be the framework to consider for the revision of the Guide (without disregarding all the fundamental points about the integration at level of traditional data collection)
- In some European countries, the adoption of alternative data sources for CPI compilation has meant their use for ICP aims, considering the overlap between the two indicators but also their specificities.

UPDATING GUIDE ON INTEGRATION CPI/PPP – REMARKS (2)

- The starting point to look at the future development of CPI/ICP integration and to orient the update of the Guide, should be **conceiving both the statistical indicators based on a multi-technique and multi-source survey design**.
- It means that the growing adoption of alternative data sources for CPI compilation should be increasingly extended to PPP/ICP exercises survey in the countries to facilitate the integration of the two processes.
- Beyond scanner data and web scraping, for instance the use of admin data of rentals for housing could represent an area where integration takes place and is enhanced (with consequences also for imputed rentals).
- **In general, if the multi-technique and multi-source point of view is adopted, for each technique/source, it is possible to trace how the integration can be achieved/improved (starting from many of the points in the current version of the Guide).**

UPDATING GUIDE ON INTEGRATION CPI/PPP – REMARKS (3)

- Considering this approach, the introduction (Background) paragraph could be revised, paragraph 7 of the Guide (on scanner data and web scraped prices) should be widely extended and revised and maybe the structure of the Guide as well as the contents of some of the paragraphs
- A new round of the survey conducted in 2018-19 to investigate the current state of CPI-ICP integration in the countries, would be very helpful considering the long time passed, the pandemic in between (with all the consequences on the CPI pipeline in many countries), and the innovations introduced since then in the CPI compilation with a growing adoption of alternative data sources (**and, in addition, the growing use of multilateral indices also for temporal comparison**).
- As recently discussed, the adoption of triennial cycle of survey is a key element to move towards the integration and the increase of the frequency of ICP exercise.
- Focus **on the adoption of COICOP 2018** as CPI classification: it extends the chance of integration considering the high correspondence between COICOP 2018 and ICP classification

THANK YOU

