

# Plans for the ICP 2021 Cycle Release

**International Comparison Program (ICP)  
Technical Advisory Group (TAG)**

# Introductory Notes

## ❖ **The ICP 2021 cycle was postponed from 2020 to 2021 due to COVID-19**

- The ICP Inter-Agency Coordination Group (IACG) recommended postponing the release from end-2023 to Q1-2024 to allow sufficient time for quality assurance and other processes
  - *For reference:* ICP 2017 cycle results were released in May 2020

## ❖ **ICP 2021 cycle results will comprise of:**

- Revised 2017 PPPs
- 2021 PPPs
- 2018-2020 PPP time series
  - *For reference:* same set of outputs as the ICP 2017 cycle

# Publication Level: ICP Classification

- ❖ Current **ICP classification of final expenditure on GDP** was introduced for the ICP 2017 cycle in 2016
- ❖ GDP is broken down into:
  - **GDP [1 item]:** Gross domestic product
    - **Main aggregate [6 items]:** e.g. Individual consumption expenditure by households
      - **Category [28 items]:** e.g., Food and non-alcoholic beverages
        - **Group [63 items]:** e.g., Food
          - **Class [126 items]:** e.g., Bread and cereals
            - **Basic heading [155 items]:** e.g., Rice

# Publication Level: History

## ❖ ICP 2005

- **23** published headings (Annex 1)

## ❖ Original ICP 2011

- **26** published headings (Annex 2)

## ❖ Revised ICP 2011 and ICP 2017 (May 2020 ICP TAG recommendation)

- Extended to cover selected groups and classes under food and nonalcoholic beverages; alcoholic beverages and tobacco; and transport (Annex 3)
- Added new headings, such as “Individual consumption expenditure by households without housing” and “General government final consumption expenditure”
- In total, publication levels covered **44** expenditure headings

# Publication Level: ICP 2021

- **ICP 2021 cycle - suggestion**

- In general, maintaining the ICP 2017 publication level is suggested
- New heading suggestion: “Total consumption expenditure” which sums
  - + households and NPISH final consumption expenditure
  - + individual consumption expenditure by government
  - + collective consumption expenditure by government
- In total **44 + 1 = 45** published headings

- **Note:**

- In some instances, the number of actually published headings varies depending on the indicator (example: reference PPP headings)

# Publication Details: ICP 2017 and ICP 2021 (Suggested)

1. Purchasing power parity (PPP) (US\$ = 1)
2. Expenditure (local currency units, billions)
3. Expenditure component share of GDP (GDP = 100%)
4. **Expenditure component share of AIC (AIC = 100%) – NEW Suggestion**
5. Expenditure per capita index, market exchange rate-based (US= 100)
6. Expenditure per capita index, market exchange rate-based (World = 100)
7. Expenditure per capita index, PPP-based (United States = 100)
8. Expenditure per capita index, PPP-based (World = 100)
9. Expenditure per capita, market exchange rate-based (US\$)
10. Expenditure per capita, PPP-based (US\$)
11. Expenditure, market exchange rate-based (US\$, billions)
12. Expenditure, PPP-based (US\$, billions)
13. Price level index (World = 100)
14. Share of global expenditure, market exchange rate-based (World = 100%)
15. Share of global expenditure, PPP-based (World = 100%)

# PPP Time Series

- **The ICP 2017 cycle introduced a new approach for estimating PPP time series between the ICP benchmarks**
  - **ICP 2017 cycle:** revised 2011 – 2017 PPPs
  - **ICP 2021 cycle:** revised 2017 – 2021 PPPs
  - **6** published headings: GDP | Actual individual consumption | Households and NPISH final consumption expenditure | General government final consumption expenditure | Gross fixed capital formation | Domestic absorption
  - Only PPPs published, no other details
- **ICP 2021**
  - The ICP 2017 approach could be maintained, or the level of publication and/or the number of published details could be extended?

# Publication Sources

- **World Bank's ICP DataBank**
  - Full set of results ICP 2021 cycle results
    - 2017 (revised) and 2021 | 2018-2020 time-series
- **World Bank's World Development Indicators**
  - PPP time series for GDP and household consumption (private consumption)
    - Years 1990 – 2022
- **Regional Implementing Agencies databases**
  - Varying coverage
- **Other sources**
  - Other international databases incorporate PPPs at established schedules



# ICP 2017 Cycle Release Assets (May 2020)

- **ICP 2017 Report:** [Purchasing Power Parities and the Size of World Economies: Results from the 2017 International Comparison Program](#)
- **Highlights of main findings:** [Global and regional highlights](#) (PDF)
- **Blog:** [New results from the International Comparison Program shed light on the size of the global economy](#)
- **Factsheets:** [Factsheets on the ICP program and its methodology](#) (PDF)
- **ICP 2017 Frequently Asked Questions (FAQs):** [Summary version](#) (PDF) | [Full version](#) (PDF)
- **Press release:** [English](#) (PDF) | [Arabic](#) (PDF) | [Chinese](#) (PDF) | [French](#) (PDF) | [Japanese](#) (PDF) | [Portuguese](#) (PDF) | [Russian](#) (PDF) | [Spanish](#) (PDF)

# Discussion

- **Publication level: Q:** Maintain ICP 2017 cycle publication level (44), and introduce a new heading “Total consumption expenditure”?
- **Publication details: Q:** Maintain the ICP 2017 publication details (14), and introduce a new indicator “Expenditure component share of AIC (AIC = 100%)”?
- **Timeseries: Q:** Maintain the ICP 2017 publication details, with 6 released headings?
- **Publication sources: Q:** Any comments?
- **NOTE:** Final recommendations may be provided after a review of the final draft results

# Annex 1: ICP 2005 Publication Level

- 1 100000: Gross Domestic Product
- 2 110000: Individual Consumption Expenditure by Households
- 3 110100: Food and Non-Alcoholic Beverages
- 4 110200: Alcohol Beverages, Tobacco and Narcotics
- 5 110300: Clothing and Footwear
- 6 110500: Furnishing, Household Equipment and Routine Maintenance of The House
- 7 110700: Transport
- 8 110800: Communication
- 9 111100: Restaurants and Hotels
- 10 111300: Balance of Expenditures of Residents Abroad and Expenditures of Non-Residents In The Economic Territory
- 11 130000: Individual Consumption Expenditure by Government
- 12 140000: Collective Consumption Expenditure by Government
- 13 150000: Gross Fixed Capital Formation
- 14 150100: Machinery and Equipment
- 15 150200: Construction
- 16 150300: Other Products
- 17 170000: Balance of Exports and Imports
- 18 9020000: Actual Individual Consumption (Analytical Category)
- 19 9060000: Actual Housing, Water, Electricity, Gas and Other Fuels
- 20 9080000: Health (Analytical Category)
- 21 9110000: Actual Recreation and Culture
- 22 9120000: Education (Analytical Category)
- 23 9140000: Actual Miscellaneous Goods and Services

# Annex 2: ICP 2011 Publication Level

1	100000: Gross Domestic Product
2	110000: Individual Consumption Expenditure by Households
3	110100: Food and Non-Alcoholic Beverages
4	110200: Alcohol Beverages, Tobacco and Narcotics
5	110300: Clothing and Footwear
6	110500: Furnishing, Household Equipment and Routine Maintenance of The House
7	110700: Transport
8	110800: Communication
9	111100: Restaurants and Hotels
10	111300: Net purchases abroad
11	130000: Individual Consumption Expenditure by Government
12	140000: Collective Consumption Expenditure by Government
13	150000: Gross Fixed Capital Formation
14	150100: Machinery and Equipment
15	150200: Construction
16	1502000 Changes in inventories and valuables
17	150300: Other Products
18	170000: Balance of Exports and Imports
19	9020000: Actual Individual Consumption
20	9060000: Actual Housing, Water, Electricity, Gas and Other Fuels
21	9080000: Actual Health
22	9110000: Actual Recreation and Culture
23	9120000: Actual Education
24	9140000: Actual Miscellaneous Goods and Services
25	9250000: Domestic Absorption
26	9260000: Individual Consumption Expenditure by Households Without Housing

# Annex 3: ICP 2017 Publication Level (1)

1	1000000: Gross Domestic Product
2	1101000: Food and Non-Alcoholic Beverages
3	1101100: Food
4	1101110: Bread and Cereals
5	1101120: Meat
6	1101130: Fish and Seafood
7	1101140: Milk, Cheese and Eggs
8	1101150: Oils and Fats
9	1101160: Fruit
10	1101170: Vegetables
11	1101180: Sugar, Jam, Honey, Chocolate and Confectionery
12	1101190: Food Products N.E.C. (Class)
13	1101200: Non-Alcoholic Beverages
14	1102000: Alcoholic Beverages, Tobacco and Narcotics
15	1102100: Alcoholic Beverages
16	1102200: Tobacco
17	1103000: Clothing and Footwear
18	1105000: Furnishings, Household Equipment and Routine Household Maintenance
19	1107000: Transport
20	1107100: Purchase of Vehicles
21	1107300: Transport Services
22	1108000: Communication

## Annex 3: ICP 2017 Publication Level (2)

23	1111000: Restaurants and Hotels
24	1113000: Net Purchases Abroad
25	1300000: Individual Consumption Expenditure by Government
26	1400000: Collective Consumption Expenditure by Government
27	1500000: Gross Capital Formation
28	1501000: Gross Fixed Capital Formation
29	1501100: Machinery and Equipment
30	1501200: Construction
31	1501300: Other Products
32	1502000: Changes in inventories
33	1503000: Acquisitions Less Disposals of Valuables (Category)
34	1600000: Balance of Exports and Imports
35	9020000: Actual individual Consumption
36	9060000: Actual Housing, Water, Electricity, Gas and Other Fuels
37	9080000: Actual Health
38	9100000: Households and NPISHs Final Consumption Expenditure
39	9110000: Actual Recreation and Culture
40	9120000: Actual Education
41	9140000: Actual Miscellaneous Goods and Services
42	9250000: Domestic Absorption
43	9260000: Individual Consumption Expenditure by Households Without Housing
44	9270000: General Government Final Consumption Expenditure

