

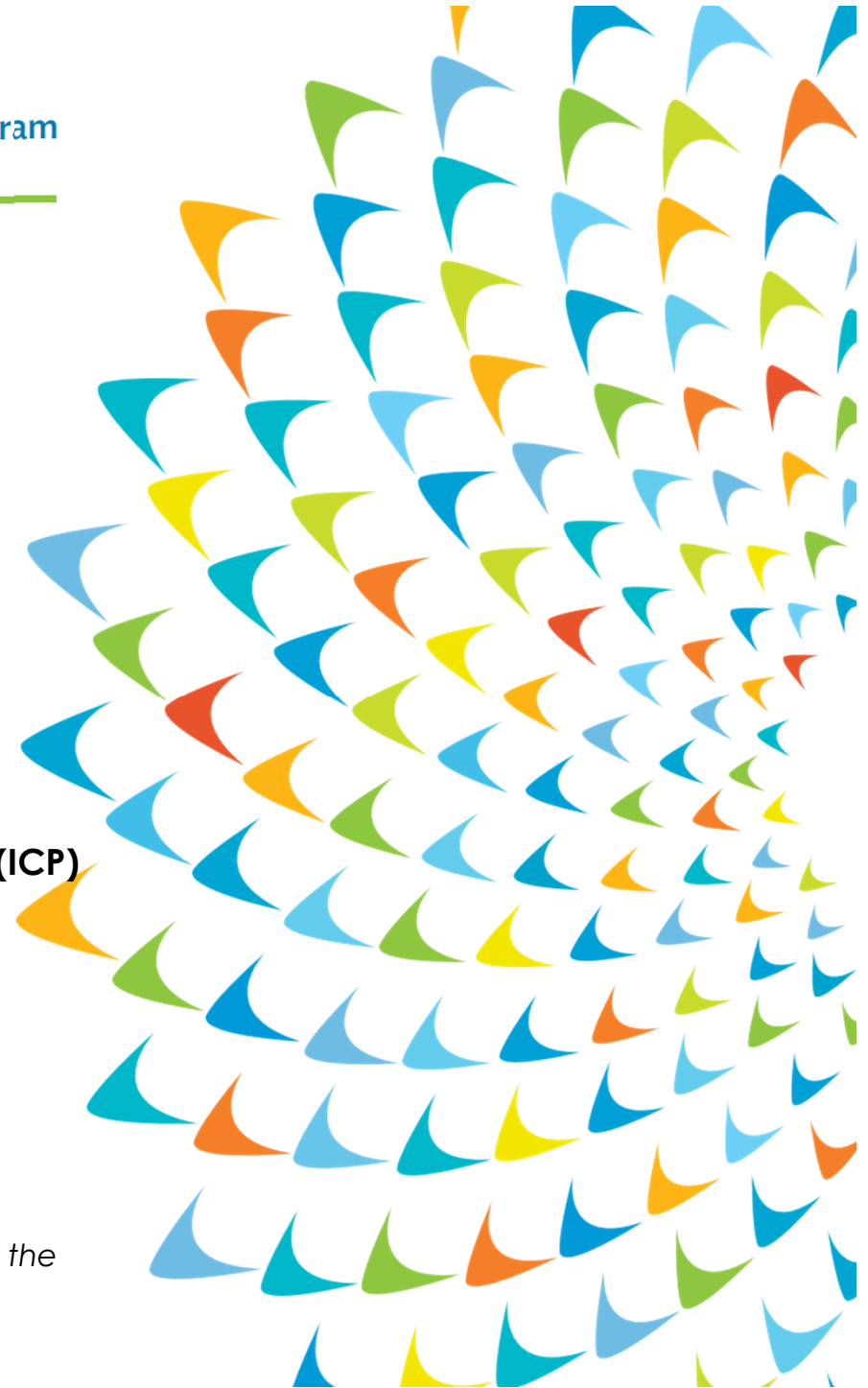


Regional Updates & Outstanding Risks Asia and the Pacific

**7th Meeting of the International Comparison Program (ICP)
Inter-Agency Coordination Group (IACG)**
World Bank, 1818 H St. NW, Washington, DC
15-18 April 2019

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.





Outline

- Implementation 2017 ICP in Asia and the Pacific
- 2016 PPP Update Exercise
- Way Forward



Implementation of 2017 ICP in Asia and the Pacific



Participating Economies

**Twenty two (22) economies are participating
- All at the GDP level**

- Bangladesh
- Bhutan
- Brunei Darussalam
- Cambodia
- China, People's Rep. of
- Fiji
- Hong Kong, China
- India
- Indonesia
- Lao PDR
- Malaysia
- Maldives
- Mongolia
- Myanmar
- Nepal
- Pakistan
- Philippines
- Singapore
- Sri Lanka
- Taipei, China
- Thailand
- Viet Nam



Overview of Regional 2017 ICP-Survey Activities (1)

Activity	2017				2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Household (HH) Consumption							A					
Housing (Rental)					B	R2017	R2017					
Housing (Volume)							V2017	V2017				
Gov't Compensation							2017	2017				
Machinery & Equipment				2017 ^C	2017	2017						
Construction					2017	2017						
National Accounts								GDP				
Regional Workshops	(1)			(2)	(3)	(4)	(5)	(6), (7)		(8)	(9)*	(10)*

^A Bhutan has extended HH price survey until July 2018 to cover 12-month price collection; Thailand undertook surveys from Jun 2017 – Mar 2018 and was not able to complete the 12-month price collection.

^B Hong Kong, China carried out the rental survey in Q1 2018 with reference year 2017.

^C Collected price for Electronic and Software items, except the PRC and Bangladesh which collected these items in Q1 and Q2 2018, respectively

Regional Workshops (1) to (8) have been conducted; The first validation workshop for 2019 was conducted on 1-5 April 2019. Next regional workshops are *tentatively scheduled in Q3 and Q4 2019

Slide 5

SS4

Is this correct? If I remember correctly a RAB meeting back-to-back with a PPP validation workshop was considered in Q2-Q3, see also slide 18)

Stefan Schipper, 4/13/2019



Overview of Regional 2017 ICP- Survey Activities (2)

- **Household** (HH) products – Started April 2017 in 14 countries and rest between May-July 2017 – **completed in all 22 countries;**
- **Special surveys** - machinery and equipment (MNE), construction (CNS), housing rental surveys conducted in Q4 2017 to Q2 2018 - **completed in all 22 countries;**
- Data collection for Government compensation, conducted in Q3 and Q4 2018 **completed in all 22 countries;**
- Data collection for GDP and housing volume indicators, conducted in Q3 and Q4 2018 **completed in all 22 countries - gaps exist**
- Collection of information on Housing volume indicators and “Resource Mix” of construction inputs is ongoing.



Status of data Submission by Countries

Survey	# of Countries Submitted Data	# of Countries Submitted Revised Data Since December 2018 Data Validation Workshop	Data Submitted to GIU in March/April 2019
Household (HH)	22 ^A	19	22
Housing (Rental)	22	22	22
Housing (Volume)	22 ^B	22 ^B	22 ^B
Machinery & Equipment	22	19	22
Construction	22	18	22
Gov't Compensation	22	21	22
GDP by 155 BHs	21 ^C	21	22 ^C

^A Thailand undertook surveys from Jun 2017 – Mar 2018 and was not able to complete the 12-month price collection.

^B Housing volume data availability varies by indicator and may not all indicators will be available for each country

^C GDP expenditures by 155 BHs for India for 2017 is yet to be received. GDP expenditures for main aggregates have been included in GIU submissions from the press release of MOSPI

Slide 7

SS4

Is this correct? If I remember correctly a RAB meeting back-to-back with a PPP validation workshop was considered in Q2-Q3, see also slide 18)

Stefan Schipper, 4/13/2019



Status of Regional Quality Assessment

- Rigorous price data validation of data for HH, MNE, CNS, Government compensation, Housing Rental, Housing Volume surveys, and GDP expenditure weights for 155 BHs are ongoing;
- Preliminary price data for AP submitted to GLU in August 2018 and updated in 2019 on **6 February, 17 March, and 9 April**, for global validations, which includes available data for (i) Household [global items], (ii) MNE, (iii) CNS, (iv) COMP, (v) HR & HV, (vi) GDP at required 155 BH level, (vii) CPI, (viii) unweighted regional PPPs
- The submitted prices and GDP data are subject to further data review/ validation for compilation of preliminary PPPs



Preparatory Activities

Preparatory Meeting	Description	Date	Venue
Third Technical Evaluation and Validation of the Household Prices for the 2016 PPP Updating	- Presented and discussed with the National Implementing Agencies (NIAs) the UNSC decisions on the ICP's future and tentative plans for 2017 ICP in Asia and the Pacific	12-16 Sept 2017	Manila, Philippines



Organizational / Inception Meetings

Organizational/Inception Meeting	Description	Date	Venue
Organizational Meeting of the Regional Advisory Board for the 2017 International Comparison Program	<ul style="list-style-type: none">- Set the overall direction of the 2017 ICP Asia and the Pacific program, governance framework, and research agenda- Obtained support and commitment from stakeholders including the ICP Global Office, international organizations, and national implementing agencies (NIA)	11-Jan-17	Hanoi, Viet Nam
Inception Meeting of the Heads of NIA for the 2017 International Comparison Program	<ul style="list-style-type: none">- Introduced to the heads of the NIA the objectives, work program, and data and related statistical requirements of the 2017 ICP for Asia and the Pacific- Discussed the proposed schedule of price collection- Agreed to the proposed Framework of Partnership which defines the roles and responsibilities of ADB and the NIAs	11-Jan-17	Hanoi, Viet Nam



In-Country Trainings

In-Country Training	Description	Date	Venue
CSO, Myanmar	Comprehensive training on ICP concepts, methods, and household price collection operations was conducted. This also included market visits for practical guidance in data collection. The training was conducted at the request of CSO due to transfer of ICP responsibilities from Planning Department to CSO.	3-7 April 2017	Nay Pyi Daw, Mandalay
NBS, PRC	ADB served as resource persons to the in-country training program for regional/provincial offices staff of NBS which focused on the discussion and clarification of ICP concepts and data collection requirements.	17-18 May 2017	Qingdao



Regional Workshops

Title of Workshop/Trainings	Description	Date	Venue
Regional Technical Evaluation and Training Workshop on the International Comparison Program (1)	<ul style="list-style-type: none"> - Reviewed the sampling design for HH for 2017 ICP - Discussed household item list and operational materials for the 2017 ICP - Agreed to the future work program for implementing ICP in the region 	27-28 February 2018	Bangkok, Thailand
Back-to-Back Regional Technical Evaluation Workshops on the International Comparison Program (2)	<ul style="list-style-type: none"> - Discussed and finalized the 2017 International Comparison Program product lists for household, M&E, CNS and Compensation 	4-7 October 2017	Bangkok, Thailand
Back-to-Back Regional Technical Evaluation and Review Workshops on the International Comparison Program for Asia and the Pacific (3)	<ul style="list-style-type: none"> - Reviewed prices of: <ul style="list-style-type: none"> i) household products (April to September 2017), and ii) electronics & software products - Discussed methodological and operational aspects of housing services 	29 - 31 January, 3 February 2018	Bangkok, Thailand



Regional Workshops

Title of Workshop/Training	Description	Date	Venue
Regional Technical Evaluation and Review Workshop on the International Comparison Program for Asia and the Pacific (4)	<ul style="list-style-type: none"> - Discussed 2016 PPP Update preliminary results - Discussed methodology for global and regional extrapolation of prices and Purchasing Power Parities (PPPs) - Conducted E-Learning Course on PPP - Reviewed data requirements and methodology for housing services: volume approach - Reviewed and validated prices for household products (April – December 2017) 	3-9 May 2018	Bangkok, Thailand
Regional Technical Evaluation and Review Workshop for the 2017 International Comparison Program for Asia and the Pacific (5)	<ul style="list-style-type: none"> - Reviewed and validated prices for: <ul style="list-style-type: none"> i) Machinery and Equipment, ii) CNS items, iii) Household (April to March 2018) - Discussed 2017 ICP Pharmaceutical products: concepts, definitions, pricing guidelines, and product splitting guidelines and tool - Discussed status of 2017 ICP housing volume feedback forms - Discussed provision of prices to GIU for ICP global validation 	23-28 July 2018	Bangkok, Thailand



Regional Workshops

Title of Workshop/Training	Description	Date	Venue
Regional Technical Evaluation and Review Workshop for the 2017 International Comparison Program for Asia and the Pacific (6)	<ul style="list-style-type: none"> - To review and validate 2017 housing rental data - To discuss operational methodology for Government compensation, - To discuss national accounts framework, ICP requirements, and present national accounts country practices - To discuss the response on data access and archiving questionnaire 	10-13 Oct 2018	Chiang Mai, Thailand
Regional Technical Evaluation and Review Workshop for the 2017 International Comparison Program for Asia and the Pacific (7)	<ul style="list-style-type: none"> - To review and validate prices for: <ul style="list-style-type: none"> i) Machinery and Equipment (updated), ii) CNS items (updated), iii) Government Compensation iv) Housing rental (updated) v) Housing volume indicators vi) Household (Annual 2017) 	5-13 December 2018	Jakarta, Indonesia



Regional Workshops

Title of Workshop/Training	Description	Date	Venue
Regional Technical Evaluation and Review Workshop for the 2017 International Comparison Program for Asia and the Pacific (8)	To review price data and discuss related issues on pharmaceutical items, housing rentals, government compensation, and GDP expenditures estimates at the required 155 BHs. As well as, to review/validate housing volume indicators including extrapolation of household prices to CY 2017.	1-5 April 2019	Bangkok, Thailand



Regional 2017 ICP – Timelines for Final Data and Results

- Product Level price and other data/indicators to be finalized by **Q2 2019** for:
 - Household item prices - extrapolated to calendar year Jan-Dec 2017,
 - prices for MNE, and CNS products,
 - Government Compensation,
 - Housing Rental data,
 - Housing Volume quantity and quality indicators,
 - GDP expenditures by 155 BHs by calendar year 2017,
- Preliminary PPP estimates/Results – **Q2 2019**



Regional 2017 ICP – Expected Final Data and Results

- Experts' Group meetings will be conducted – **Q2 – Q3 2019** to review preliminary results and resolve data issues including estimates for housing PPPs
- Two Meetings of the Regional Advisory Board (RAB) one in **Jul 2019** and second in **Oct/Nov 2019** to apprise the RAB of progress and seek endorsement of results
- Presentation of Summary Results to Heads of National Implementing Agencies **Oct/Nov 2019**
- Tentative date for the final Asia Pacific 2017 ICP Summary Report - **December 2019**.
- Tentative date for the final Asia Pacific 2017 ICP Summary Report – **Mar/Apr 2020**



2017 ICP Asia Timetable

Activity	2019				2020			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Regional Validation Workshop		April						
HHC without Housing, MNE, CNS, Compensation: Preliminary results		April/ May						
Experts' Group 1 st Meeting (Housing, Other results)		May/ June						
RAB 2 nd Meeting/Regional Workshop			July					
Experts' Group 2 nd Meeting (Consistency between 2011 & 2017)			Aug					
RAB 3 rd Meeting/ Regional Workshop NIA Heads Meeting				Oct/ Nov				
NIA Heads Meeting				Oct/ Nov				
Final Results: Summary Report/Detailed Report				Dec	Mar-April			
Final Data Submission to ICP Global Office				Nov/ Dec				



Outstanding Risks

Completeness Risks

- Risk posed by delay in start of the 2017 ICP round has been mitigated by extending survey period, some minor data submissions are pending.
- Housing continues to pose risk – Housing rental data collected reflect different geographical coverage (national vs only urban) and volume data somewhat incomplete but attempts being made to extrapolate and fill in the gaps. But analysis and results yet to be seen.

Quality Risks

- Data quality still needs improvement – continuous efforts
- Extrapolation of prices to CY 2017 is related to quality of CPI
- Delays in data submission from the countries limits time for regional (as well as global) data validation
- Quality of PPPs and comparability over 2011 is yet to be seen



Outstanding Risks (2)

Timeliness Risks

- Extrapolating household prices to CY 2017, results calculation, and their assessment may require additional time if new issues come up
- Extending the publication categories will require additional reviews for new categories being considered
- There are other simultaneous activities – 2016 PPP Update exercise results for 20 countries, extrapolation of PPP time series between 2012-2016 and revising 2011 and related auxiliary data collection from the countries which require additional time.



2016 PPP Update



Participating Economies

- Out of the 23 economies who participated in the 2011 ICP round, only 20 economies participated in 2016 PPP Update activities (excludes PRC, MYA, MAC)
- Limited price collection – a core list of products in capital cities only

- | | | | |
|--------------|-------------|-----------------|-----------------------|
| • Bangladesh | • India | • Nepal | • Thailand |
| • Bhutan | • Indonesia | • Pakistan | • Viet Nam |
| • Brunei | • Lao PDR | • Philippines | • Hong Kong,
China |
| • Darussalam | • Malaysia | • Singapore | |
| • Cambodia | • Maldives | • Sri Lanka | |
| • Fiji | • Mongolia | • Taipei, China | |



Overview of Survey Activities

Activity	2016				2017			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Household Consumption								
Housing (Rental)	No survey conducted							
Housing (Volume)	Data being collected with 2017 ICP data							
Gov't Compensation						2016	2016	
Machinery & Equipment				2016				
Construction				2016				
National Accounts								



Status of Regional Quality Assessment

- Data validation is ongoing for 2016 prices vis-à-vis the 2017 and 2011 prices for common products
- 2016 PPP Update results will be prepared alongside the ongoing 2017 ICP for efficiency and consistency



Outstanding Risks

- Given limited nature of data collection for 2016 PPP update, the risks could be consistency of 2016 PPPs with 2017 ICP results



Way Forward



Institutionalizing ICP Activities

- In view of UNSC's endorsement of ICP as a permanent program, is to be conducted every 3 years with 2020 as the next reference year
- UNSC in its 50th Session in March 2019 urged timely preparations for 2020 ICP activities
- ADB will continue to be the Regional Coordinator and support the 2020 ICP cycle (subject to approval of funding)
- ADB will process a Technical Assistance project for approval by the Board by Q3 2019 to implement 2020 ICP and provide limited funds to the countries
- ADB will continue to advocate with the NSO heads about making ICP a regular program of work and allocate resources for the same and harmonize ICP activities with CPI.



Conduct of 2020 ICP

- The 2020 cycle is expected to be implemented as a regular benchmark round with price collection activities concentrated in 2020 (subject to regional discussions and government's concurrence)
- Technical preparations at the regional level such as review of product list, conduct of inception meeting/workshops will begin in Q3 2019.
- Data collection is planned to begin from January 2020 for household survey and in phases for specialized surveys



Way Forward –2020 ICP, tentative schedule of meetings an workshops

Activity	2019				2020			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Preparatory Meeting			▲	▲				
Inception Meeting(s) <i>(Regional Advisory Board Meeting, and Meeting with Heads of NIAs.)</i>				▲				
Regional Workshops <i>(sampling design for household, development of product lists and operation guidelines)</i>			▲	▲	▲	▲	▲	▲

Thank you.



www.adb.org/data/icp



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Status of Data Submission¹

¹ This status is As of end of April 2019 Regional Validation Workshop, 1-5 April 2019, Bangkok, Thailand. Data received in the slides relates to the data submissions by the countries subsequent to the December 2018 workshop held in Jakarta in which all surveys and GDP data were reviewed and countries asked to submit revised/updated data based on the diagnostics sent to the countries after the Jakarta workshop by ADB for discussions in April 2019 regional workshop in Bangkok.



Household without Pharmaceutical Items

CTY	Date Received	Remarks	CTY	Date Received	Remarks
BAN*	27-Feb-19		MON	18-Jan-19	
BHU*	08-Apr-19		MYA	26-Jan-19	
BRU	01-Apr-19		NEP	01-Apr-19	
CAM	21-Feb-19		PAK	05-Feb-19	
FIJ		Updates on split pharma only	PHI	02-Mar-19	
HKG	18-Jan-19		PRC	16-Feb-19	
IND		Updates on split pharma only	SIN	25-Jan-19	
INO	28-Mar-19		SRI*	27-Mar-19	
LAO*	29-Mar-19		TAP	18-Jan-19	
MAL	22-Mar-19		THA*		Updates on split pharma only
MLD	31-Mar-19		VIE	12-Feb-19	

***inconsistencies between survey collection periods and observed dates**



Household (Pharmaceutical Items only)

CTY	Date Received	Remarks	CTY	Date Received	Remarks
BAN*		Pharma unsplit	MON	18-Jan-19	
BHU*	08-Apr-19		MYA	26-Jan-19	
BRU	01-Apr-19		NEP	01-Apr-19	
CAM	21-Feb-19		PAK	05-Feb-19	
FIJ	05-Apr-19	Updates on split pharma only	PHI	02-Mar-19	
HKG	18-Jan-19		PRC	16-Feb-19	
IND	20-Mar-19	Updates on split pharma only	SIN	25-Jan-19	
INO		Pharma unsplit	SRI*	27-Mar-19	
LAO*	29-Mar-19		TAP	18-Jan-19	
MAL	22-Mar-19		THA*	04-Apr-19	Updates on split pharma only
MLD	31-Mar-19		VIE	12-Feb-19	

***inconsistencies between survey collection periods and observed dates**



Machinery and Equipment

CTY	Date Received
BAN	20-Feb-19
BHU	23-Jan-19
BRU	20-Feb-19
CAM	27-Jan-19
PRC	02-Feb-19
FIJ	
HKG	17-Jan-19
IND	
INO	12-Feb-19
LAO	19-Mar-19
MAL	23-Jan-19

CTY	Date Received
MLD	27-Jan-19
MON	20-Jan-19
MYA	17-Jan-19
NEP	29-Jan-19
PAK	22-Jan-19
PHI	11-Mar-19
SIN	14-Jan-19
SRI	15-Feb-19
TAP	18-Jan-19
THA	
VIE	25-Jan-19



Construction

CTY	Date Received
BAN	20-Feb-19
BHU	
BRU	20-Feb-19
CAM	27-Jan-19
PRC	02-Feb-19
FIJ	
HKG	17-Jan-19
IND	
INO	12-Feb-19
LAO	19-Mar-19
MAL	23-Jan-19

CTY	Date Received
MLD	27-Jan-19
MON	20-Jan-19
MYA	17-Jan-19
NEP	29-Jan-19
PAK	22-Jan-19
PHI	01-Mar-19
SIN	27-Feb-19
SRI	15-Feb-19
TAP	18-Jan-19
THA	
VIE	25-Jan-19



Construction (Resource-Mix)

CTY	Date Received
BAN	20-Mar-19
BHU	
BRU	
CAM	21-Feb-19
PRC	01-Mar-19
FIJ	
HKG	
IND	
INO	
LAO	
MAL	23-Jan-19

CTY	Date Received
MLD	
MON	04-Mar-19
MYA	27-Feb-19
NEP	19-Mar-19
PAK	
PHI	11-Mar-19
SIN	27-Feb-19
SRI	
TAP	05-Mar-19
THA	
VIE	28-Feb-19



Government Compensation

CTY	Date Received
BAN	20-Feb-19
BHU	26-Mar-19
BRU	26-Mar-19
CAM	29-Mar-19
PRC	16-Feb-19
FIJ	27-Mar-19
HKG	13-Feb-19
IND	20-Mar-19
INO	21-Feb-19
LAO*	20-Mar-19
MAL	25-Feb-19

CTY	Date Received
MLD	03-Apr-19
MON	30-Jan-19
MYA	31-Jan-19
NEP	07-Feb-19
PAK	01-Apr-19
PHI	19-Feb-19
SIN	29-Mar-19
SRI	02-Apr-19
TAP	31-Jan-19
THA**	
VIE	27-Mar-19

*Lao priced only 20/35 occupations in 2017 as against 27/33 in 2011– very few in collective services only 12/21 as against 16/21 in 2011

**THA did not provide any data for Health and Education occupations



Housing Rental

CTY	Date Received
BAN	29-Mar-19
BHU	25-Mar-19
BRU	21-Feb-19
CAM	26-Jan-19
PRC	29-Jan-19
FIJ	27-Mar-19
HKG	25-Jan-19
IND	25-Mar-19
INO	26-Mar-19
LAO	22-Mar-19
MAL	28-Mar-19

CTY	Date Received
MLD	17-Feb-19
MON	25-Jan-19
MYA*	28-Mar-19
NEP	03-Feb-19
PAK	22-Jan-19
PHI**	03-Apr-19
SIN	04-Mar-19
SRI	27-Feb-19
TAP	25-Jan-19
THA	02-Apr-19
VIE	25-Jan-19

* MYA to send revised PCT to include rents in rural areas

** PHI to check the PCT file as the housing rents differ significantly compared to the data used during the December 2018 workshop.



Housing Volume

CTY	Data Submission	Revised Data	Validated Data
BAN	submitted	4-Feb-19	28-Mar-19
BHU	submitted	25-Jan-19	
BRU	submitted	1-Apr-19	01-Apr-19
CAM	submitted	27-Mar-19	29-Mar-19
PRC	submitted	24-Jan-19	28-Mar-19
FIJ	14-Mar-19	28-Mar-19	02-Apr-19
HKG	submitted	14-Jan-19	22-Mar-19
IND	submitted	28-Mar-19	28-Mar-19
INO	submitted	26-Mar-19	26-Mar-19
LAO	19-Mar-19	19-Mar-19	
MAL	submitted	30-Mar-19	30-Mar-19 SS7

CTY	Data Submission	Revised Data	Validated Data
MLD	submitted	14-Mar-19	14-Mar-19
MON	submitted	29-Jan-19	27-Mar-19
MYA	submitted	13-Feb-19	29-Mar-19
NEP	submitted	30-Jan-19	29-Mar-19
PAK	submitted	24-Jan-19	01-Apr-19
PHI	submitted	14-Mar-19	
SIN*	submitted	12-Feb-19	21-Mar-19
SRI	submitted	27-Feb-19	03-Apr-19
TAP	submitted	15-Feb-19	19-Mar-19
THA**	submitted	29-Mar-19	29-Mar-19
VIE	submitted	25-Jan-19	26-Mar-19

* sent revised data on 8 Apr 2019 to include data on number of rooms.

** sent revised data on 3 Apr 2019.

Slide 39

SS7

The revised/validated data refer to the pre-workshop status. Submission after the workshop discussion are not included. However, these updated data were send to the GIU, e.g. THA and CAM.

Stefan Schipper, 4/13/2019



GDP Expenditures 2017

CTY	Date Received
BAN	04-Feb-19
BHU*	04-Apr-19
BRU	23-Mar-19
CAM	31-Jan-19
PRC*	29-Mar-19
FIJ	23-Jan-19
HKG*	20-Feb-19
IND**	30-Mar-19
INO*	25-Feb-19
LAO	01-Apr-19
MAL	25-Mar-19

CTY	Date Received
MLD*	05-Apr-19
MON	22-Feb-19
MYA	06-Mar-19
NEP	26-Mar-19
PAK	01-Mar-19
PHI	06-Mar-19
SIN	25-Feb-19
SRI*	02-Apr-19
TAP	25-Feb-19
THA	05-Apr-19
VIE*	30-Mar-19

* not received data for 2012-2015 or 2012-2014 or updated 2011

** not received data for 2012-2014 and 2017



Consumer Price Index

CTY	Date Received
BAN*	
BHU	07-Mar-19
BRU	18-Feb-19
CAM	21-Feb-19
PRC	27-Feb-19
FIJ**	
HKG	22-Feb-19
IND	18-Mar-19
INO	26-Mar-19
LAO	15-Mar-19
MAL	15-Feb-19

CTY	Date Received
MLD	17-Feb-19
MON	17-Feb-19
MYA	20-Feb-19
NEP	22-Feb-19
PAK	22-Feb-19
PHI	01-Mar-19
SIN	15-Feb-19
SRI	22-Mar-19
TAP	20-Feb-19
THA	03-Apr-19
VIE	20-Feb-19

* National CPI not received

** Received item level CPI, have yet to receive BH-level