



**INTERNATIONAL COMPARISON PROGRAM (ICP)
2021 CYCLE**

MEETING OF THE GOVERNING BOARD

APRIL 26, 2021

MEETING MINUTES

Introduction

The first meeting of the International Comparison Program (ICP) Governing Board for the 2021 cycle of the program took place virtually on April 26, 2021. The main objectives of the meeting were to elect new Co-Chairs of the Board, brief new Board members on the ICP Governance Framework, consider nominations of new members on the ICP Technical Advisory Group, and discuss the implementation, timetable, and funding of the ICP 2021 cycle. In attendance were the Board members and observers, and Board secretariat staff, as listed in Annex 2. The presentation accompanying the meeting is available [here](#).

Welcome address, opening remarks and adoption of the agenda

Haishan Fu, Development Data Group Director, World Bank, welcomed the attendees to the meeting, and thanked representatives from Argentina, Finland, Kazakhstan, Malaysia, Mexico, Nepal, Qatar, Samoa, Senegal, South Africa, and Suriname for agreeing to serve on the Board during the 2021 cycle of the program. They represent participating countries who play a crucial role at the forefront of the program. She summarized the main functions of the Board and noted that the results of the ICP are considered a vital global public good, that the program is a permanent element of the international statistical landscape, and that the results of the current 2021 cycle will be essential to quantifying the economic impact of the global COVID-19 pandemic, while future cycles will monitor the recovery of economies. Ms. Fu invited the Board to adopt the meeting agenda, which is appended to these minutes.

The Governing Board adopted the proposed meeting agenda.

Election of Board Co-Chairs

Ms. Fu introduced the nominations for the two Co-Chairs: Mr. Risenga Maluleke, Statistician-General, Statistics South Africa, and Mr. Markus Sovala, Director-General, Statistics Finland. She explained that nominations were sought from ICP regional agencies, and that Co-Chairs are customarily selected from Board members representing countries, are usually Chief Statisticians or Director-Generals of national

statistical offices, and typically represent different geographical regions as well as countries at different levels of development. Ms. Fu added that Mr. Maluleke and Mr. Sovala are uniquely positioned to be the Board Co-Chairs, given their recognized leadership and expertise and Statistics South Africa’s and Statistics Finland’s important contributions to the program.

The Governing Board elected Mr. Maluleke and Mr. Sovala as Co-Chairs.

The Chair of the meeting was passed to Mr. Sovala.

ICP Governance Framework

Nada Hamadeh, ICP Program Manager, World Bank, provided an overview of the [ICP Governance Framework](#), approved in 2016, and the roles and responsibilities of the program’s governance bodies and implementing agencies: United Nations Statistical Commission (UNSC); Governing Board; Technical Advisory Group (TAG); Inter-Agency Coordination Group (IACG); Global Implementing Agency; Regional Implementing Agencies; and National Implementing Agencies.

The Governing Board took note of the ICP Governance Framework and the roles and responsibilities of its governance bodies and implementing agencies.

ICP Technical Advisory Group membership

Paul Schreyer, Alternate Chair of the ICP TAG, set out the current membership and noted the need for three new members to join the Group. To this end, five potential candidates were identified to fill the current vacant seats. It was noted that consideration was given to candidates’ technical and academic expertise alongside the need to improve upon the diversity in the Group’s membership in terms of gender and geographical regions. The Board was invited to consider and approve nominations for new members.

The Governing Board approved the nominations. The candidates will be approached in the order of their nomination to fill the current three vacant seats.

ICP 2021 cycle implementation, timetable, and funding

Ms. Hamadeh briefed the Board on the release of program’s most recent results, and on the ICP 2021 cycle implementation, timetable and funding. The related document is available [here](#).

The global ICP 2017 cycle results were released in May 2020, followed by regional releases throughout 2020 and 2021. It was noted that the ICP 2017 cycle results have been widely accepted and that users have noted the improved quality and consistency with previous benchmark results.

The ICP 2021 cycle deliverables are expected by end-2023 and include: (i) results for the reference year 2021, (ii) revised results for the previous reference year 2017, and (iii) annual PPPs for the years 2018 to 2020. Further dissemination activities would take place in the first half of 2024. The Board and TAG will

meet annually during 2021 and 2022 with a possible two meetings for each taking place in 2023, while the IACG will meet at least twice every year

A similar number of economies are expected to participate in the ICP 2021 cycle, as in the ICP 2017 cycle, in which 176 economies participated. However, a few economies are anticipated to join the comparison, while the participation of some economies is at risk due to the COVID-19 pandemic, political conditions, or other reasons. In addition, the number of countries participating in two regions, namely, Africa and Western Asia, is expected to increase.

The impact of the COVID-19 pandemic resulted in a [postponement of the ICP 2020 cycle to 2021](#), and the pandemic continues to present risks to the ICP in terms of country participation, delays in surveys, price and expenditure data representativeness, and coordination and capacity building activities. The IACG is issuing guidelines for national implementing agencies on meeting both [ICP price data](#) and national accounts expenditure data requirements (forthcoming) during the COVID-19 pandemic, in consultation with the Inter-Secretariat Working Group on Price Statistics (IWGPS) and Inter-Secretariat Working Group on National Accounts (ISWGNA).

The ICP [Research Agenda](#), approved by the Board in 2017, continues apace and the TAG will consider research agenda priorities at its meeting in May 2021. Two guides aimed at strengthening alignment between PPPs and national statistical programs will be published in May 2021: one on achieving Consumer price index (CPI)–ICP production synergies, and one on producing subnational PPPs. Furthermore, wider uses and applications of PPPs is being advocated through research on the use of PPPs for global poverty measurement, the World Bank’s *Changing Wealth of Nations*, and on the use of ICP food price data to cost healthy and nutritious diets. It was noted that the World Bank poverty teams are currently assessing the use of 2017 PPPs in global poverty measurement and will report their findings at the next meeting of the ICP TAG in May 2021. In addition, a new advocacy publication, entitled *Purchasing power parities for policy making: a visual guide to using data from the International Comparison Program*, is being prepared for release.

Ms. Hamadeh presented the ICP 2021 cycle budget, estimated at \$23.4 million, excluding the contributions of national implementing agencies. This represents a slight reduction from the ICP 2017 budget, and nearly half that of the ICP 2011 budget. The reduction has been realized by holding ICP methodology unchanged, conducting virtual meetings, and streamlining processes with new technology. At the same time, the ICP is being progressively incorporated into regular work programs. With regards to funding, current sources of funding amount to \$19.75M, resulting in an estimated budget deficit of \$3.65 million, with \$2 million at the global level, \$1 million in Africa, \$0.35 million in CIS, and \$0.30 million in Western Asia. It was noted that donor support is needed to fill the budget deficit and ensure a successful implementation of the ICP 2021 cycle.

Ms. Hamadeh concluded her presentation by noting risks and mitigation actions relating to participation, the impact of the pandemic, and funding. On a positive note, she pointed out that the ICP Global Office was staffed by an experienced team, with connection to leading national accounts experts, and that ICP Regional and National Implementing Agencies were similarly strong and experienced. She also noted that the TAG was led by prominent experts, that the IACG was proving very effective and was benefitting from the participation of the IMF, and that new links with IWGPS and ISWGNA had been established.

The Chair invited the ICP Regional Implementing Agencies to provide additional details on the ICP 2017 results releases and ICP 2021 cycle implementation, including updates on the participation, survey implementation and funding status. Interventions were made by Mr. Louis Kouakou, Acting Director, Statistics Department, African Development Bank (AfDB) for Africa; Mr. Yasuyuki Sawada, Chief Economist, Asian Development Bank (ADB) for Asia and the Pacific; Mr. Andrey Kosarev, Deputy Chairman, Interstate Statistical Committee of the Commonwealth of Independent States (CIS-STAT) for CIS, Mr. Rolando Ocampo, Director of the Statistics Division, United Nations Economic Commission for Latin America and the Caribbean (UN-ECLAC) for Latin America and the Caribbean; Mr. Juraj Riecan, Statistics Department Director, United Nations Economic and Social Commission for Western Asia (UN-ESCWA) for Western Asia; and Mr. Paul Konijn, Head of Unit, Price Statistics, Purchasing Power Parities, and Housing Statistics, Statistical Office of the European Communities (Eurostat) for Eurostat and the Organisation for Economic Co-operation and Development (OECD) PPP programme.

The Board took note of the implementation, timetable and funding of the ICP 2021 cycle and appealed to all stakeholders to continue implementing the cycle and actively monitor the risks and put forth mitigation measures, as needed, while donors were encouraged to actively support the Program.

Next meeting and any other business

Mr. Sovala announced that the next ICP Governing Board meeting is anticipated to be held around the time of the UNSC's 53rd session, in March 2022 in New York, and noted that Mr. Maluleke would chair the next meeting.

Mr. Sovala thanked ICP teams in national, regional and international implementing agencies for their hard work. He closed the meeting by thanking the Board members and observers for their participation and contributions.

Annex 1: Meeting Agenda



International Comparison Program (ICP) Meeting of the Governing Board

**Virtual Meeting
April 26, 2021
Agenda**

08:00 – 08:15 am	Opening remarks and adoption of the agenda
08:15 – 08:30 am	Election of Board Co-Chairs
08:30 – 09:00 am	ICP Governance Framework
09:00 – 09:30 am	ICP Technical Advisory Group membership
09:30 – 10:30 am	ICP 2021 cycle implementation, timetable, and funding
10:30 – 10:45 am	Any other business and next meeting
10:45 – 11:00 am	Closing remarks

Annex 2: List of Participants

Country / Organization	Participant
Argentina	Marco Lavagna, Director, National Institute of Statistics and Censuses (INDEC) of Argentina
	Pedro Lines, Technical Director, INDEC Argentina
	Mariano Poledo, National Director of Planning and Institutional and International Relations, INDEC Argentina
	Joaquín Andreano Marconi, International Relations Advisor, INDEC Argentina
Finland (Co-Chair)	Markus Sovala, Director General of Statistics Finland
	Ville Vertanen, Deputy Director-General, Partnership and Ecosystem Relations, Statistics Finland
	Harri Kananoja, Senior Statistician, Statistics Finland
Kazakhstan	Nurbolat Aidapkelov, Head, Bureau of National Statistics of the Agency for Strategic Planning and Reforms
Malaysia	Nazaria Baharuddin, Deputy Chief Statistician, Statistics Malaysia
	Fuziah Md Amin, Senior Deputy Director, Prices, Income and Expenditure Statistics Division, Statistics Malaysia
	Siti Asiah Ahmad, Senior Director, Price, Income and Expenditure Statistics Division, Statistics Malaysia
	Yusrina Mohd Yusoff, Director, Statistics Malaysia
Mexico	Arturo Blancas, Director General, Economic Statistics, Instituto Nacional de Estadística y Geografía (INEGI)
	Jorge Reyes, Deputy Director General of Prices Indices, INEGI
Nepal	Nebin Lal Shrestha, Director General, Central Bureau of Statistics Nepal
	Hem Raj Regmi, Deputy Director-General, Central Bureau of Statistics Nepal
	Gyanendra Bajracharya, Director, Central Bureau of Statistics Nepal
Qatar	Sale Bin Mohamad Al Nabit, President, Planning and Statistics Authority, State of Qatar
Samoa	Edith Faaola, Assistant Chief Executive Officer, Bureau of Statistics Samoa
	Tauvaga Etimani, Principal Statistician, Bureau of Statistics Samoa
	Alaiula Ioasa Abute, Principal Statistician, Bureau of Statistics Samoa
South Africa (Co-Chair)	Risenga Maluleke, Statistician General, Statistics South Africa
Suriname	Iwan Sno, Director General, Bureau of Statistics
	Guiliano Koornaar, Manager, Economic Statistics Division of General Bureau of Statistics of Suriname

Annex 2: List of Participants Cont'd

African Development Bank	Kouakou K. Louis, Acting Director, Statistics Department
	Ben Paul Mungyereza, Manager, Statistics Department
	Gregoire Mboya De Loubassou, Senior Statistician, Statistics Department
Asian Development Bank	Yasuyuki Sawada, Chief Economist and Director General
	Elaine Tan, Advisor, Office of the Chief Economist and Director General, and Head, Statistics and Data Innovation
	Kaushal Joshi, Principal Statistician, Statistics and Data Innovation
	Criselda H. De Dios, Associate Economics and Statistics Analyst, Statistics and Data Innovation
Caribbean Community (CARICOM)	Philomen Harrison, Director, Regional Statistics
Eurostat	Paul Konijn, Head, Price statistics, Purchasing power parities, and Housing statistics
International Monetary Fund	James William Tebrake, Assistant Director and Chief of the Real Sector Statistics Division
	Brian Graf, Senior Economist, Real Sector Statistics Division
Interstate Statistical Committee of the Commonwealth of Independent States	Andrey Kosarev, Deputy Chairman
Organization for Economic Co-operation and Development	Paul Schreyer, Director and Chief Statistician
United Nations Economic and Social Commission for Western Asia	Juraj Riecan, Director, Statistics Division
	Majed Skaini, Statistician, Statistics Division
United Nations Economic Commission for Latin America and the Caribbean	Rolando Ocampo, Director, Statistics Division
	Claudia Andrea De Camino Ferrario, Statistician, Statistics Division
United Nations Statistics Division	Hermanus Smith, Chief, National Accounts Section
World Bank	Haishan Fu, Director, Development Data Group
	Nada Hamadeh, ICP Program Manager and Lead Economist, Development Data Group
	Marko Rissanen, ICP Team Lead and Senior Statistician, Development Data Group
	Edie Purdie, Consultant, Development Data Group
	Nancy Kebe, Program Assistant, Development Data Group