



STATISTICS

Exploring Uses of New Data Sources for PPP Measurement

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Brian Graf

Senior Economist, IMF Statistics Department

Background

Growing importance of online shopping across many countries

Big data sources increasingly used in CPIs

- Transactions data

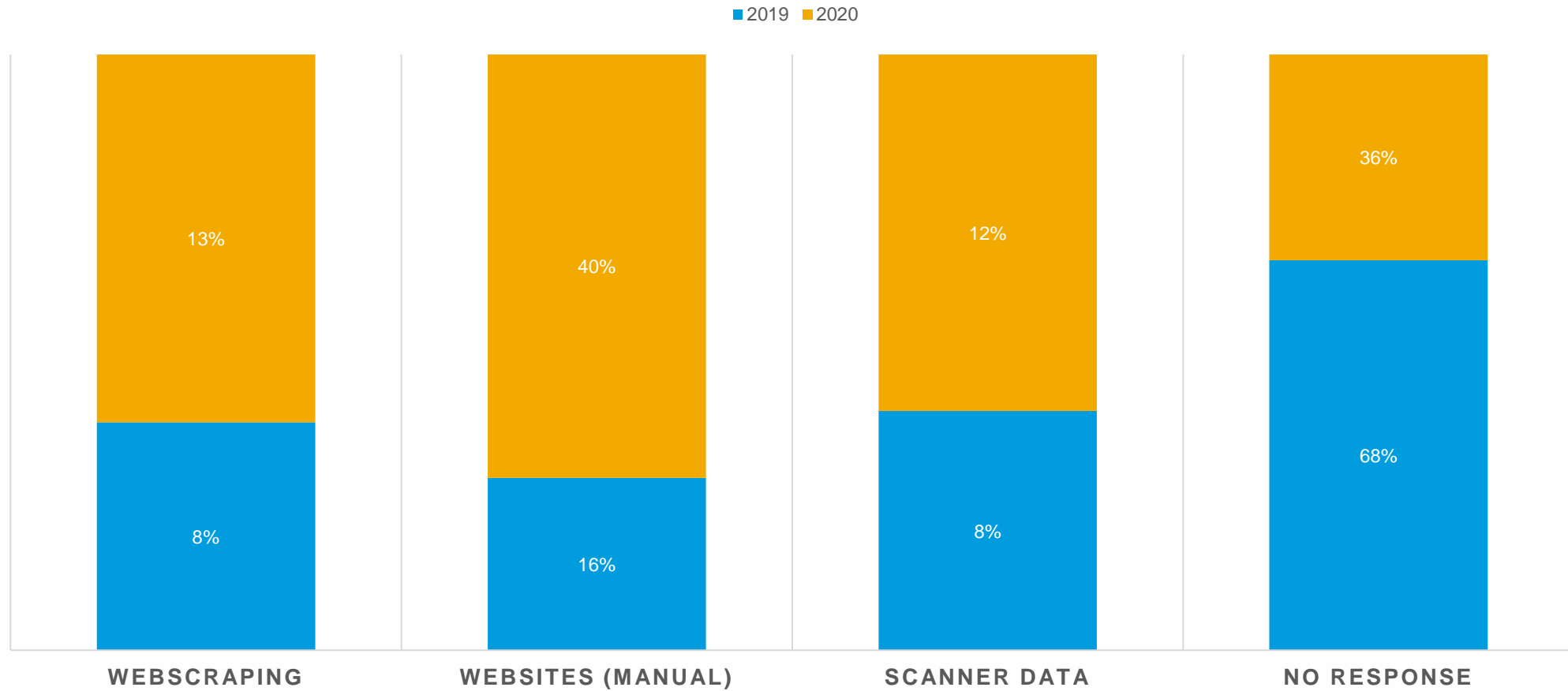
ICP research agenda notes need to modernize and incorporate new data sources

IMF STA one of the largest providers of CD to develop and improve price statistics

- Leverage extensive training and TA program to support research agenda item
 - ◆ How alternative data sources can be used to improve the quality of ICP data

Growing availability and use of alternative sources

ALTERNATIVE DATA SOURCES



Source: IMF CPI Metadata Survey

Proposal

- Conduct outreach to agencies to take stock of experience using alternative data sources in ICP collection
- Target NSOs use online prices and other big-data sources in the calculation of their national CPIs and ICP
 - Identify item indexes compiled using alternative data sources
 - How these sources are incorporated into general CPI calculation methods
 - ICP items are sourced from web scraping or scanner data
- Work with the NSOs to expand CPI data sources to include scanner data and online prices where such alternative sources are judged to be representative of expenditure by the reference population.
- Work with NSOs to identify a target group of ICP items that could be sourced from web scraping or scanner data and assess the quality of these prices

Output

IMF working paper

- Drafted jointly with ICP Global Office staff
- Detailing results and lessons learned

Guidance note – using alternative source in the collection of ICP prices

Thank you