



**MINUTES OF THE INTERNATIONAL COMPARISON PROGRAM
INTER-AGENCY COORDINATION GROUP MEETING
APRIL 12-13, 2020
Virtual meeting**

Welcome and meeting objectives

A meeting of the International Comparison Program (ICP) Inter-Agency Coordination Group (IACG) was held on April 12 and April 13, 2021, virtually, via a videoconference hosted by the World Bank.

The main objectives of the meeting were to discuss i) Global Updates; ii) Regional Updates; iii) Preparations of the ICP Governing Board and Technical Advisory Group meetings; iv) Updates on the Food Prices for Nutrition project and potential role of regional agencies; and v) Any other business. The meeting participants are listed in Annex 2. The meeting presentations are available [here](#).

Nada Hamadeh, ICP Global Lead, World Bank, opened the meeting by welcoming all participants and acknowledging the progress made with the ICP 2021 ICP cycle, despite the continuing COVID-19 pandemic. Marko Rissanen, World Bank, welcomed the new regional members attending the IACG meeting for the first time: Ana Vega, United Nations Economic Commission for Latin America and the Caribbean (UN-ECLAC); Eleonora Dumitracu, Statistical Office of the European Communities (Eurostat); Kees Simonis (Eurostat); and Beiling Yan, Organisation for Economic Co-operation and Development (OECD).

Session 01: Global Updates

The overall ICP 2021 cycle timetable for governance and production activities cycle was reintroduced. On governance, it was noted that the ICP Governing Board and Technical Advisory Group (TAG) meetings are expected to be held annually, however, for 2023 two meetings are foreseen. On production, it was noted that the data submission for the ICP 2021 cycle are scheduled to begin during the third quarter of 2021, covering available data to date. The ICP 2021 cycle data submissions will cover ICP 2021 benchmark data; ICP 2017 revised benchmark data; and annual purchasing power parity (PPP) data.

Regarding the ICP 2021 cycle operation materials, it was noted that materials for all surveys have been finalized and circulated to the IACG, except the survey form and .pdf brochures for the Machinery and

Equipment (MEQ) survey. It was also highlighted that the Data Submission Form remains the same in terms of the overall structure and functions, however, it is necessary to update both the global and regional item lists, as well as country participation. Regarding the recently finalized MEQ item list, it was noted that three new items were added relative to the ICP 2017 item list, besides the usual model and specification updates. For the Construction survey, it was mentioned that the five machinery-type items, which were included on the ICP 2017 item list, were omitted from the ICP 2021 item list and reference PPPs should be used instead, similarly to the ICP 2017 PPP calculation practice.

Concerning ICP 2021 cycle metadata, the importance of completing metadata questionnaires at the same time as finishing the surveys was highlighted as a best practice. In addition, a new questionnaire on the disruptions caused by the COVID-19 pandemic to national accounts and price surveys is currently being drafted and will be circulated to the IACG for feedback.

Regarding the revision of ICP 2017 results, the number of countries with significant gross domestic product (GDP) revisions for 2017 were highlighted, based on an assessment of external data sources. The African Development Bank (AfDB), Interstate Statistical Committee of the Commonwealth of Independent States (CIS-STAT) and UN-ECLAC noted that significant national accounts expenditure revisions have occurred in several countries in their respective regions, necessitating a revision of ICP 2017 results.

Regarding the ICP COVID-19 guidance, it was pointed out that the guidance note on [price surveys](#) had been finalized and circulated, and the guidance note on [national accounts expenditures](#) was being finalized by the end of April 2021. It was also stated that both guidance notes are subject to updates, as necessary. Furthermore, it was noted that the “[Guide to the Integration of CPI and ICP Production Activities](#)” and the “[Guide to the Compilation of Subnational PPPs](#)” were being finalized and discussed at the forthcoming ICP TAG meeting.

Lastly, an overview of the forthcoming publication “Purchasing power parities for policy making: a guide to using data from the International Comparison Program” was presented. The guide was being finalized and published in both .pdf format and in a web-based format, available through the [ICP website](#) and the World Bank’s [Open Knowledge Repository](#). On outreach activities, it was highlighted that ICP blogs have been regularly published on the [World Bank Data Blog series](#), two of which were authored jointly with [United Nations Economic and Social Commission for Western Asia \(UN-ESCWA\)](#) and [Asian Development Bank \(ADB\)](#). Furthermore, recent uses of PPPs in articles and research papers are being tracked on the ICP website on a weekly basis.

Agreements and conclusions

- Data submissions for the ICP 2021 cycle are scheduled to begin during the third quarter of 2021, covering available data to date, including annual PPP data.
- A specific COVID-19 questionnaire is being prepared and will be shared with the IACG for feedback.

- The revision of ICP 2017 results was initially deemed necessary, due to the revisions to the national accounts expenditures.
- Regional and national agencies are invited to contribute joint blogs on ICP to the World Bank Data Blog series.

Session 02: Regional Updates

The ICP Regional Implementing Agencies—Gregoire Mboya Deloubassou, AfDB; Kaushal Joshi, ADB; Andrey Kosarev, CIS-STAT; Claudia de Camino, UN-ECLAC; Majed Skaini, UN-ESCWA; Hakan Linden, Eleonora Dumitrascu and Kees Simonis, Eurostat; and Sophie Bournot and Beiling Yan, OECD—briefed the meeting on their respective ICP 2017 regional release and ICP 2021 cycle activities.

Overall, all regions have released their regional ICP 2017 cycle results, while ICP 2021 data collections were underway or being initiated. All regions have established a road map of planned activities for the ICP 2021 cycle. Particular challenges were noted, pertaining to the participation of some countries, or delays and limitations in the price collection during the first quarter of 2021 due to the COVID-19 pandemic. In addition, selected changes in regional country compositions were noted.

Agreements and conclusions

- The IACG will closely monitor the progress with implementing the ICP 2021 cycle activities, especially as regions and countries are facing different pandemic realities.
- It was noted that some regions had started to collect price data for the anticipated ICP 2020 cycle or for interim years between the ICP 2017 and 2021 cycles. These data should be assessed for potential use and also provided to the ICP Global Office.
- The AfDB and UN-ESCWA will continue efforts to coordinate the participation of the dual-participation countries.

Session 03: Preparations of the ICP Governing Board and Technical Advisory Group meetings

The draft agendas for the upcoming ICP Governing Board meeting in April and the ICP TAG meeting in May were presented and discussed.

Regarding the Governing Board meeting, it was noted that agenda includes an item for the election of the Board Co-Chairs for the ICP 2021 cycle, as well as for discussion on the ICP TAG membership, and briefing on the ICP 2021 cycle implementation, timetable, and funding.

Concerning the TAG meeting, the topic of annual PPP compilation was highlighted. While the current practice allows estimating PPPs between the benchmark years, a question has been raised to estimate annual PPPs beyond the most recent global benchmark year.

Agreements and conclusions

- The Regional Implementing Agencies are invited to provide additional information on the status of their regional activities at the ICP Governing Board meeting.

Session 04: Updates on the Food Prices for Nutrition project and potential role of regional agencies

The meeting was briefed on the status of the Food Prices for Nutrition project, highlighting its potential as a global food price tracking system and potential collaboration with the regional agencies.

The Food Prices for Nutrition project is a collaboration between the Tufts University and the International Food Policy Research Institute (IFPRI) and the World Bank. The main objective is to equip governments and other stakeholders to monitor and analyze food prices for improved nutrition. The project will deliver a Food Prices for Nutrition (FPN) eLearning course in August 2022 and establish a Global Data Hub, which will routinely track diet-cost indices.

The potential collaboration with the regional agencies entails channeling price data from national sources for food items on monthly, quarterly or annual basis for a short list of “sentinel” food items or as per national ICP-CPI overlap.

Agreements and conclusions

- IACG will further discuss the Food Prices for Nutrition project and potential collaboration among the agencies.

Annex 1: Meeting Agenda

DAY 1: MONDAY, APRIL 12, 2021

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| 08:00 – 08:10 am | Opening remarks |
| 08:10 – 09:00 am | Global updates: <ul style="list-style-type: none">– ICP 2021 cycle implementation: Overall timeline and major milestones; and Operational materials and metadata questionnaires– ICP 2017 results recalculation– COVID-19 guidance note on national accounts expenditure compilation– Country guidelines on ICP-CPI synergies and subnational PPPs– ICP visual compendium, notable PPP uses, and blogs |
| 09:00 – 10:00 am | Regional updates: <ul style="list-style-type: none">– Recent ICP 2017 cycle result releases and release activities– ICP 2021 cycle implementation: Updates on country participation; Survey implementation status; Recent workshops and meetings; and Funding status |

DAY 2: TUESDAY, APRIL 13, 2021

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| 08:00 – 08:45 am | Regional updates (cont'd) |
| 08:45 – 09:15 am | Preparations of the ICP Governing Board and Technical Advisory Group meetings |
| 09:15 – 09:45 am | Updates on the Food Prices for Nutrition project and potential role of regional agencies |
| 09:45 – 10:00 am | Any other business |

Annex 2: List of participants

African Development Bank (AfDB)

- Gregoire Mboya Deloubassou

Asian Development Bank (ADB)

- Kaushal Joshi
- Criselda H. De Dios

Interstate Statistical Committee of the Commonwealth of Independent States (CIS-STAT)

- Andrey Kosarev
- Valerica Accibas

Organisation for Economic Co-operation and Development (OECD)

- Sophie Bournot
- Beiling Yan

Statistical Office of the European Communities (Eurostat)

- Hakan Linden
- Kees Simonis
- Eleonora Dumitrascu

United Nations Economic Commission for Latin America and the Caribbean (UN-ECLAC)

- Claudia de Camino
- Ana Vega

United Nations Economic and Social Commission for Western Asia (UN-ESCWA)

- Majed Skaini
- Sadim Sbeiti

World Bank

- Nada Hamadeh
- Yuri Dikhanov
- Marko Rissanen
- Inyoung Song
- Mizuki Yamanaka
- Maurice Nsabimana
- Edie Purdie
- Rui Costa
- Shriya Chauhan
- Nancy Kebe