

International Comparison Program (ICP) Meeting of the Inter-Agency Coordination Group (IACG)

Virtual Meeting, October 12-14, 2021

**Status of 2021 ICP Cycle
implementation for LAC countries**



UNITED NATIONS



Statistics Division

Economic Commission for Latin America and the Caribbean

Content

- ✓ Publication of the results of the 2017 Cycle of the ICP for Latin America and the Caribbean
- ✓ ECLAC activities to address challenges in statistical work arising from the effects of the COVID19 pandemic
- ✓ ECLAC activities in the framework of the 2021 ICP Cycle implementation for LAC countries
- ✓ Validation process for household consumption expenditure - Q1 price data : food and beverages



UNITED NATIONS

ECLAC

Publication of the results of the 2017 Cycle of the ICP for Latin America and the Caribbean.

PROJECT DOCUMENTS

The International Comparison Programme (ICP) is one of the world's largest statistical initiatives. A total of 176 economies, 36 of which are from Latin America and the Caribbean, participated in the 2017 comparison. The World Bank, through the ICP Global Office, ECLAC, in its capacity as regional implementing agency, and the national statistical offices of the participating economies worked together to conduct this cycle. This document presents the methodology used and the results pertaining to the PPP-based gross domestic product (GDP) and its expenditure components, as well as to the price level index, disaggregated at the subregional and national levels. It complements the global and regional measures already released by the World Bank for 2017. As from that cycle, ICP was instituted as a permanent programme, with cycles to be conducted regularly every three years, thus ensuring that PPPs will continue to be the leading economic indicator for international comparisons.

International Comparison Program: 2017 round for Latin America and the Caribbean

Methodology and main results

María Paz Collinao
Claudia de Camino Ferrario
Federico Dorin
Martha Tovar Soria

ECLAC Economic Commission for Latin America and the Caribbean (ECLAC)
Comisión Económica para América Latina y el Caribe (CEPAL)
www.eclac.org

UNITED NATIONS
ECLAC

WORLD BANK GROUP

Available in English and Spanish at ECLAC website:

https://www.cepal.org/sites/default/files/publication/files/46742/S2000830_en.pdf

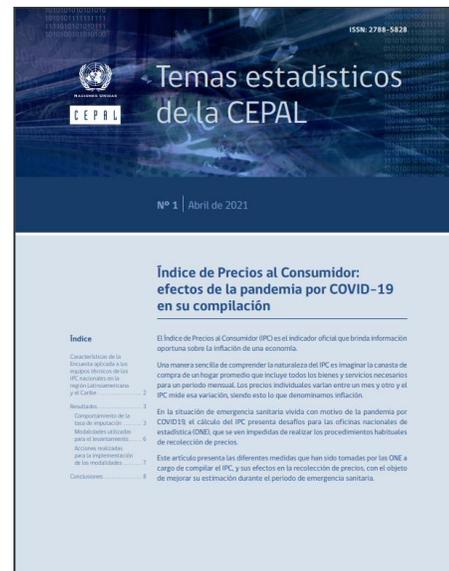


ECLAC

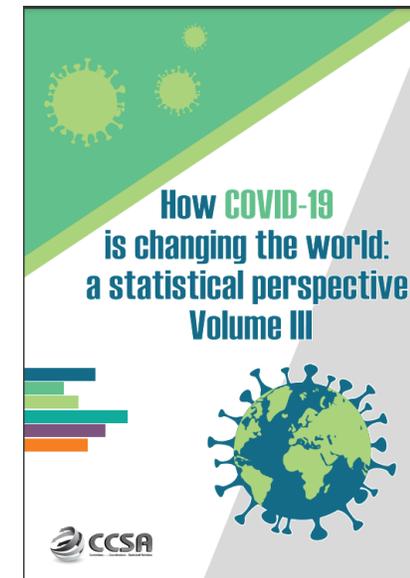
ECLAC activities to address challenges in statistical work arising from the effects of the COVID19 pandemic

Activities to support countries in price and national accounts data collection:

- Technical Assistance (NSO and Central Banks)
- Methodological guidelines in price statistics



https://www.cepal.org/sites/default/files/publication/files/46819/S2100174_es.pdf



<https://unstats.un.org/unsd/ccsa/>

Continuity of the measurement of inflation in Latin America and the Caribbean under COVID-19 (ECLAC)



ECLAC activities in the framework of the 2021 ICP Cycle implementation for LAC countries

Technical meetings:

- Second informative meeting of the International Comparison Programme(ICP) on the 2021 Round 2020 _ 19 August Latin America-20 August The Caribbean
- First technical meeting for price focal points of the International Comparison Program (ICP), Round 2021 2020 _ 3 November Latin America-12 November The Caribbean
- Special Surveys: Private Education, Rental and Housing Volume 2021 _
- National accounts data requirements for the International Comparison Program Cycle 2021 (May 2021)
- Special Surveys : Construction Survey of the International Comparison Program (ICP), 2021 Cycle (Jul 2021)
- Validation of prices of household consumption expenditure (Sept 2021)

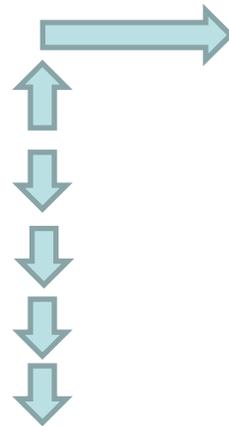


ECLAC activities in the framework of the 2021 ICP Cycle implementation for LAC countries:

Country participation

33 LAC economies

- Guatemala
- The Bahamas
- Barbados
- Cayman Island
- Sint Maarten



- Anguilla
- Antigua and Barbuda
- Argentina
- Aruba
- Belize
- Bermuda
- Bolivia
- Bonaire ?
- Brazil
- Curaçao
- Dominica
- Dominican Republic
- Ecuador
- El Salvador
- Grenada
- Guatemala
- Guyana
- Haiti
- Honduras
- Jamaica
- Montserrat
- Nicaragua
- Panama
- Paraguay (IPC/IPP)
- Peru
- St. Kitts and Nevis
- St. Lucia
- St. Vincent and the Grenadines
- Suriname
- Trinidad and Tobago
- Turks and Caicos Islands
- Uruguay
- Virgin Islands, British



UNITED NATIONS

ECLAC

ECLAC activities in the framework of the 2021 ICP Cycle implementation for LAC countries:

Price collection 2019, 2020, 2021

Cod País / Country	País / Country	Q1-19	Q2-19	Q3-19	Q4-19	Q1-20	Q2-20	Q3-20	Q1-21	Q2-21	Q3-21
ABW	Aruba	x	x	x	x				x		
AIA	Anguilla								x	x	
ARG	Argentina	x	x	x	x				x	x	
ATG	Antigua and Barbuda								x		
BLZ	Belize	x	x	x	x				x	x	
BMU	Bermuda								x		
BOL	Bolivia	x	x	x	x				x	x	
BON	Bonaire										
BRA	Brazil	x	x	x	x	x			x	x	
CUW	Curaçao									x	
DMA	Dominica								x		
DOM	Dominican Republic	x	x	x	x				x		
ECU	Ecuador	x	x	x	x	x	x	x	x	x	
GRD	Grenada	x	x	x	x				x	x	
GTM	Guatemala										
GUY	Guyana		x	x					x		
HND	Honduras	x	x	x	x	x	x		x	x	
HTI	Haiti										
JAM	Jamaica	x	x	x	x				x	x	
KNA	St. Kitts and Nevis			x					x		
LCA	St. Lucia	x	x	x					x		
MSR	Montserrat					x					
NIC	Nicaragua								x		
PAN	Panamá	x	x	x	x					x	
PER	Peru	x	x	x	x	x			x	x	
PRY	Paraguay	x	x	x	x				x	x	
SLV	El Salvador	x	x	x	x				x	x	
SUR	Suriname	x			x				x	x	x
TCA	Turks and Caicos Islands										
TTO	Trinidad and Tobago	x	x	x	x						
URY	Uruguay	x	x	x	x		x		x	x	
VCT	St. Vincent and the Grenadines	x	x	x	x				x	x	
VGB	Virgin Islands, British								x		
Total cuestionarios / All questionnaires received		19	19	20	18	5	3	1	25	17	1
(%) Cobertura / Coverage		57.6%	57.6%	60.6%	54.5%	15.2%	9.1%	3.0%	75.8%	51.5%	3.0%

- Price collection started in 2019 for the 2020 cycle according to the proposal to split the household consumption list into 3 (1/3 in 2019, 1/3 in 2020 and 1/3 in 2021).
- A maximum of 20 countries submitted prices for Q3 2019 and a minimum of 1 country sent information for Q3 2020 to ECLAC.
- In order to use this information for the 2021 cycle, the ECLAC team is conducting a review, validation and feedback process with the countries to determine its extrapolation to the new ICP benchmark year.



ECLAC activities in the framework of the 2021 ICP Cycle implementation for LAC countries:

Current and next steps in LAC

- Data validation process

- Operational Materials

- Technical meetings

 - Household consumption price validation (July 2021-Sept 2021- to be defined)

 - Special Surveys:

 - Machinery and Equipment (Nov 2021)

 - Government (to be defined)

- Capacity building activities

 - Workshops

 - Technical assistance

- Horizontal Cooperation – ADB - ESCWA



ECLAC activities in the framework of the 2021 ICP Cycle implementation for LAC countries: LAC data submission timetable

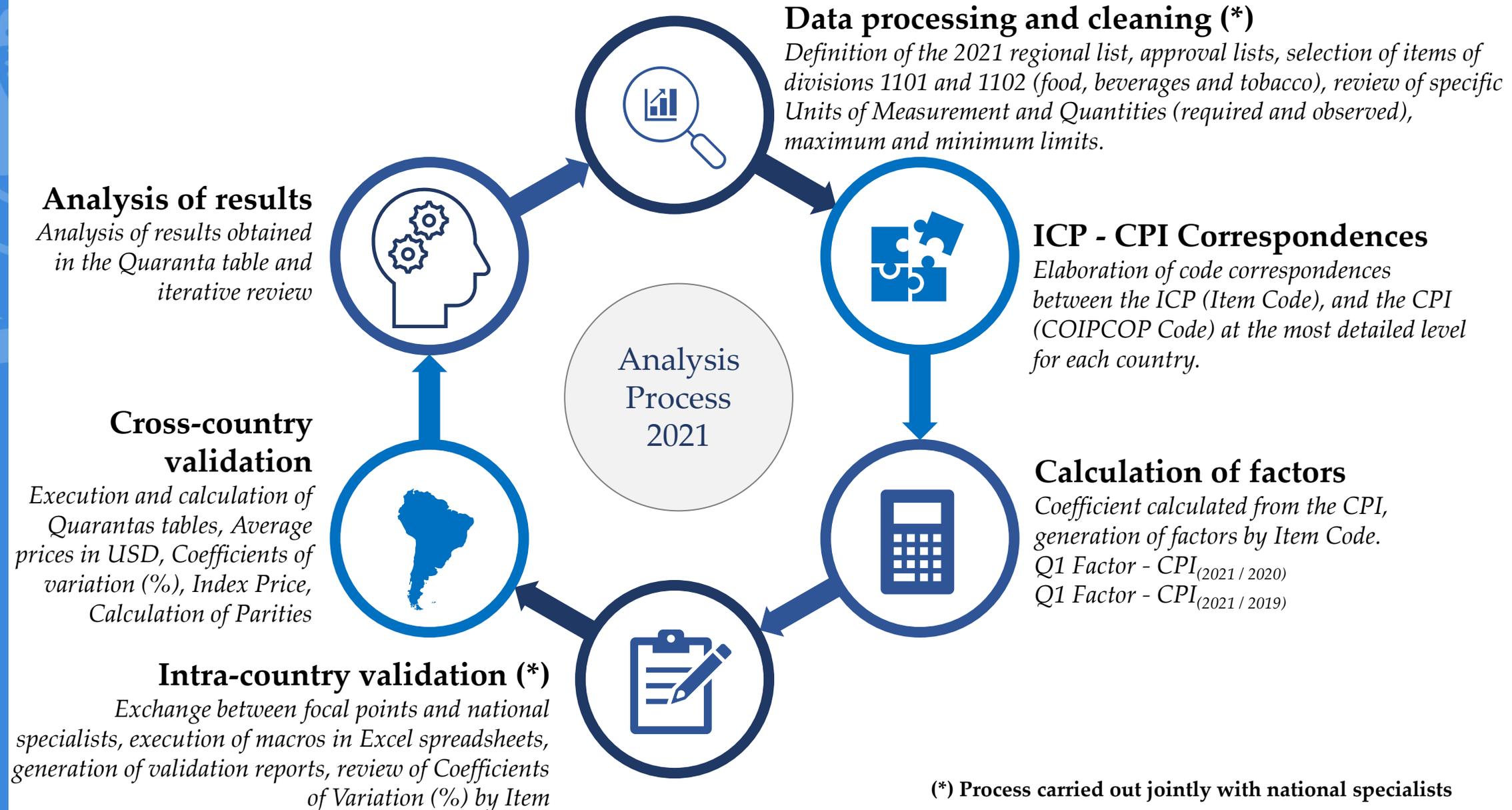
Basic Headings and Special Surveys 2021 ICP Cycle		1-2021	2-2021	3-2021	4-2021	1-2022	2-2022	3-2022	4-2022	1-2023	2-2023	3-2023	4-2023
1100000	INDIVIDUAL CONSUMPTION EXPENDITURE BY HOUSEHOLDS												
1101000	FOOD AND NON-ALCOHOLIC BEVERAGES	X	X	X	X								
1102100	ALCOHOLIC BEVERAGES	X	X	X	X								
1102200	TOBACCO	X	X	X	X								
1103111	Clothing materials, other articles of clothing and clothing accessories		X		X								
1103121	Garments		X		X								
1103141	Cleaning, repair and hire of clothing		X										
1103211	Shoes and other footwear		X		X								
1103221	Repair and hire of footwear		X										
1104311	Maintenance and repair of the dwelling	X	X	X	X								
1104400	WATER SUPPLY AND MISCELLANEOUS SERVICES RELATING TO THE DWELLING	X	X	X	X								
1105000	FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE		X	X									
1106100	MEDICAL PRODUCTS, APPLIANCES AND EQUIPMENT	X		X									
1107100	PURCHASE OF VEHICLES	X		X									
1107221	Fuels and lubricants for personal transport equipment	X	X	X	X								
1107231	Maintenance and repair of personal transport equipment			X									
1107241	Other services in respect of personal transport equipment			X									
1107300	TRANSPORT SERVICES	X	X	X	X								
1108111	Postal services			X									
1108211	Telephone and telefax equipment		X	X									
1108311	Telephone and telefax services	X	X	X	X								
1109111	Audio-visual, photographic and information processing equipment		X	X									
1109141	Recording media		X	X									
1109151	Repair of audio-visual, photographic and information processing equipment			X									
1109200	OTHER MAJOR DURABLES FOR RECREATION AND CULTURE			X									
1111111	Catering services	X	X	X	X								
1111211	Accommodation services		X	X									
1112100	PERSONAL CARE			X									
1112311	Jewellery, clocks and watches			X									
1112321	Other personal effects			X									
<i>Special surveys</i>													
	Private Education (Year : Feb-Dic)				X								
	Private Education (Mix period: Ago/Sep-May/Jun)						X						
	Rent (R)			X									
	Housing Volume (V)						X						
	Machinery and Equipment (M)				X	X							
	Construction (C)				X	X							
	Government Compensations (G)						X						
	GDP expenditure side			M17	M18-20			M21					
	Population			P17	P18-20			P21					
	CPIs, Deflators, Exchange rates			X	X	X	X	X	X				



UNITED NATIONS

ECLAC

Price analysis process 2021



NACIONES UNIDAS

CEPAL

(*) Process carried out jointly with national specialists

Selection of Items by country and collection period.

Division 1101 and 1102 – Food, Beverage and Tobacco

Country	Q1-2019		Q1-2020		Q1-2021		Total		Country	Q1-2019		Q1-2020		Q1-2021		Total	
Total	Obs	Ítems	Obs	Ítems	Obs	Ítems	Obs	Ítems	Total	Obs	Ítems	Obs	Ítems	Obs	Ítems	Obs	Ítems
ABW 	18	6	-	-	413	153	431	159	JAM 	85	85	-	-	183	61	268	146
AIA 	-	-	-	-	2129	165	2129	165	KNZ 	-	-	-	-	230	154	230	154
ARG 	-	-	-	-	79	79	79	79	LCA 	288	105	-	-	38	16	326	121
ATG 	-	-	-	-	472	101	472	101	MSR 	-	-	139	139	-	-	139	139
BLZ 	39	11	-	-	945	123	984	134	NIC 	-	-	-	-	1828	95	1828	95
BMU 	-	-	-	-	248	106	248	106	PAM 	881	111	-	-	-	-	881	111
BOL 	126	7	-	-	681	62	807	69	PER 	-	-	-	-	11149	149	11149	149
BRA 	27616	120	-	-	-	-	27616	120	PRY 	1460	82	-	-	-	-	1460	82
DMA 	-	-	-	-	369	136	369	136	SLV 	539	31	-	-	3211	31	3750	62
DOM 	564	4	-	-	29529	140	30093	144	SUR 	11	4	-	-	1049	146	1060	150
ECU 	554	68	72	10	1322	82	1948	160	TTO 	1056	149	-	-	-	-	1056	149
GRD 	25	9	-	-	522	146	547	155	URY 	-	-	-	-	8715	118	8715	118
GUY 	-	-	-	-	606	64	606	64	VCT 	311	106	-	-	-	-	311	106
HND 	130	25	30	5	131	131	291	159	VGZ 	-	-	-	-	685	129	685	129

Source: ECLAC

(*) Does not contain deleted observations "E"

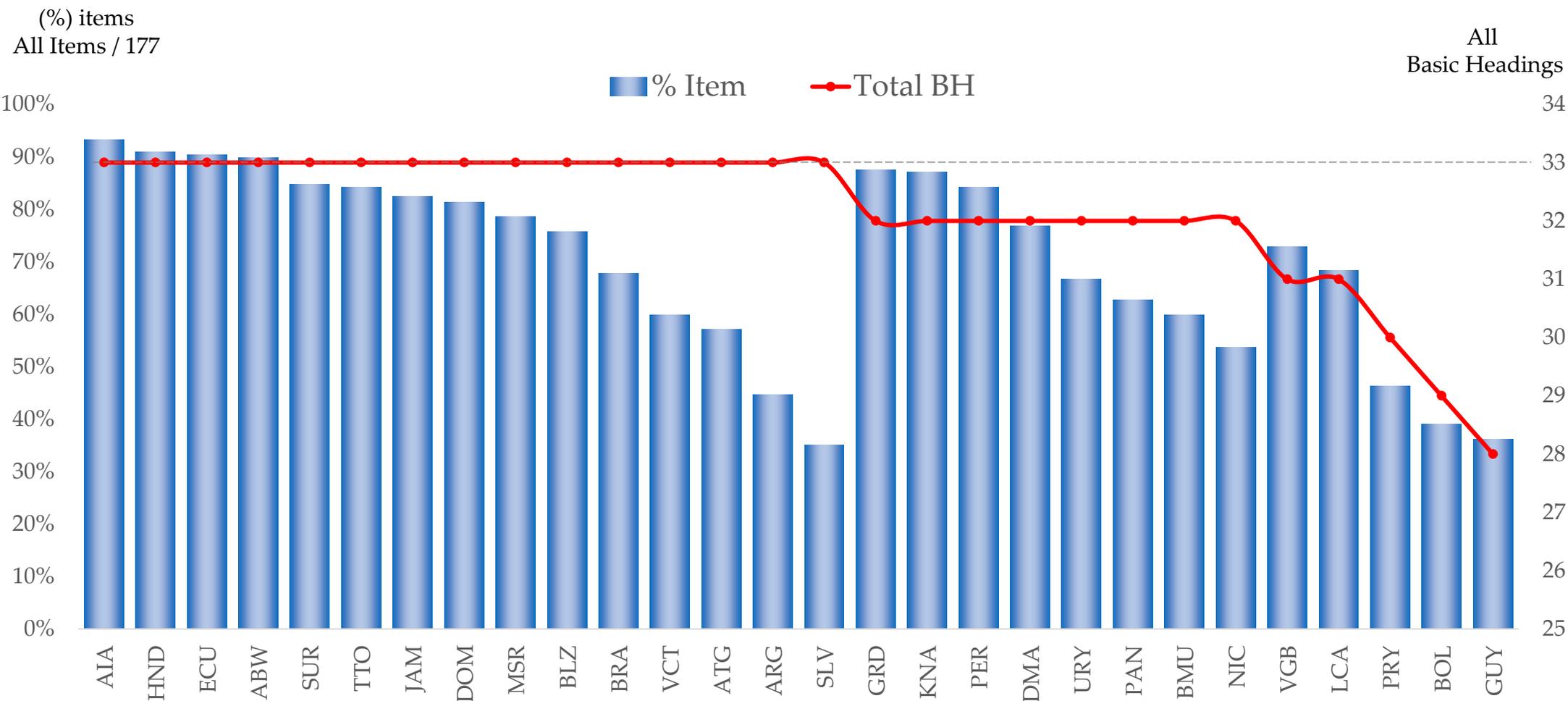


NACIONES UNIDAS

CEPAL

Item coverage by country by basic heading

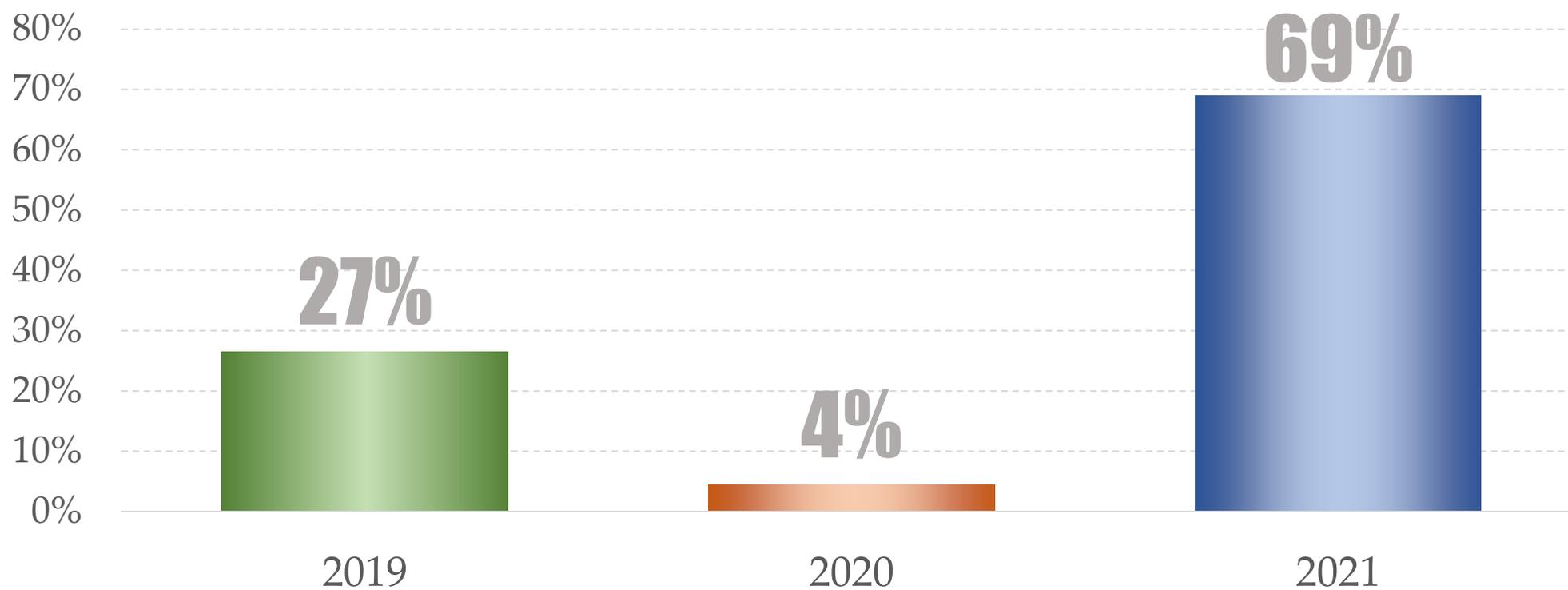
Food, beverages and tobacco (1101 and 1102)



NACIONES UNIDAS

CEPAL

Average coverage (%) of items selected per year



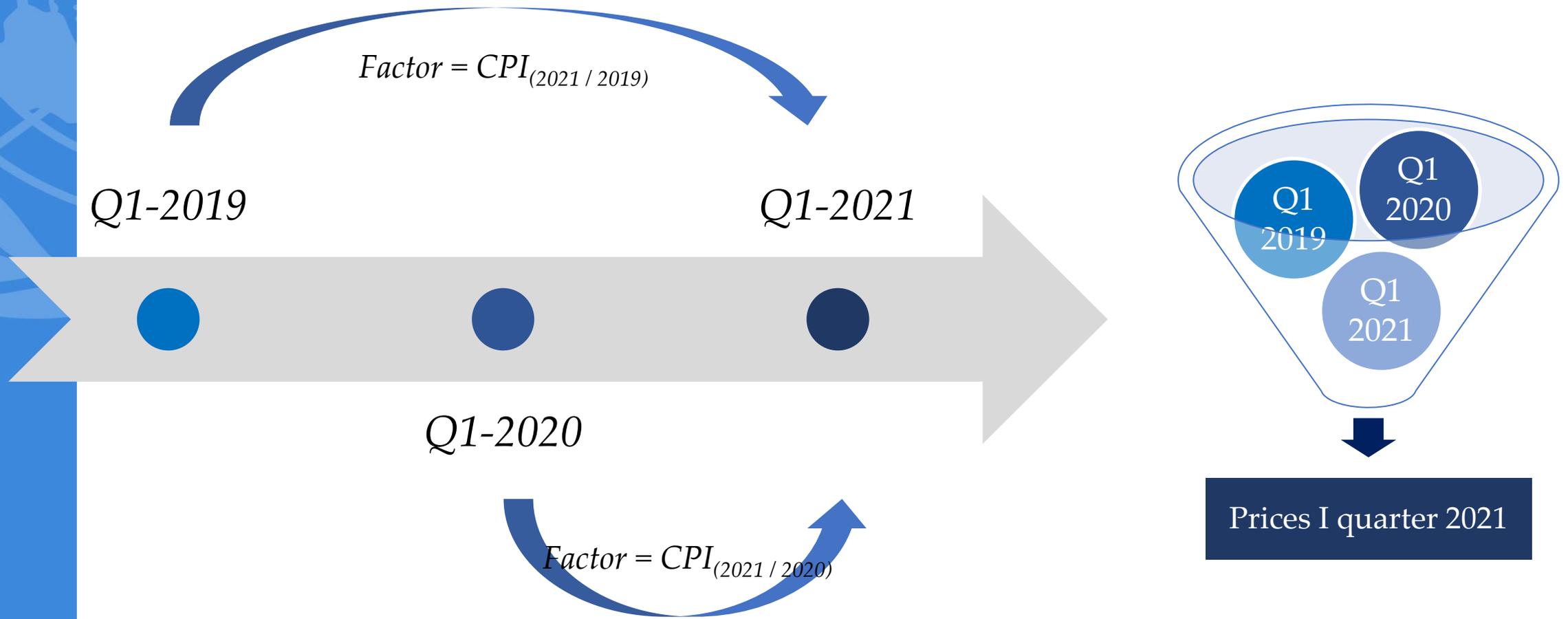
Source: ECLAC



NACIONES UNIDAS

CEPAL

Price extrapolation process



It was made with the CPIs at the highest level of detail.

The CPI at the most detailed level available provided by the countries was used to calculate the factor most in line with the item.



NACIONES UNIDAS

CEPAL

Thank you



UNITED NATIONS

ECLAC

