

Planning for the 2023/4 Governance Activities & ICP 2021 Cycle Release at Regional and Global Levels

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



International Comparison Program

October 31 – November 3, 2023

Goal: Ensure Data Integrity and Transparency of the Results

GLOBAL process

- Submission from the regions in the submission file format
- Regional focal points review the submission files
 - Upload to the database with fixes for formal errors (if any) OR contact the region in case of issues
 - Log on each submission and any fixes introduced (e.g. balance of imp/exp)
- Merged dataset shared for 1) Validation | 2) Calculations
 - **Validation:** Common findings
 - **Calculation:** Transparent and coherent results by the experts
- (!) Note: The outlined “formal” process requires sufficient time

REGIONAL Technical Assistance (rTA)

- Different path | (!) Note: not a submission to the Global Office

Outline

- **2024 United Nations Statistical Commission**
- **2023/4 Governing Board**
- **2023/4 Technical Advisory Group**
- **Final ICP 2021 cycle submission schedule**
- **2024 ICP 2021 cycle release plans: Global | Regional**

Governance: United Nations Statistical Commission



- 2023 ICP report for information: Agenda item 5(C)

- Arabic | Chinese | English | Español
| Français | Russian

- **The 2023 report will be submitted for discussion: Submission by Nov 27, 2023**
 - Regional sections drafted based on the IACG meeting regional updates by Edie
 - **Focal points** (AFR: Maurice | ASI: Inyoung | CIS: Mizuki | EUO: Giovanni | LAC: Rui | WAS: Mizuki) will work with the regions to complete the sections
- **Key messages:**
 - Release of ICP 2021 cycle results in 2024 | Note the challenges & efforts
 - ICP 2024 cycle preparations | Note the urgent need for resources
 - Anything else specific?

Governance: Governing Board Meeting

- **Recent meeting in February 2023**
- **The next meeting was planned for the end of end-2023, as per the anticipated/scheduled release of the results**
 - **Q:** Should we still try to schedule a brief (2h?) online meeting for December to brief the Board on the cycle's progress?
- **Next physical meeting scheduled in conjunction with the 2024 UNSC**
 - Sunday before the UNSC: February 25, 2024
- **New Board for the ICP 2024 (traditionally following the cycles)**
 - UNSD to issue invitations
 - Regional proposals?

Governance: Technical Advisory Group Meeting

- **Recent meeting held in December 2022**
- The next meeting was planned for the summer 2023, but postponed to November 2023
- **Typically, the TAG has reviewed the results twice**
 - Draft (usually HHC): “Spring meeting”
 - Semi-final: “Fall meeting”
 - ICP cycle 2021 is “one meeting behind”
 - Thus, another meeting may be required before the release (virtual?)
- **Agenda for the upcoming TAG meeting...**

Governance: Technical Advisory Group Meeting

- Welcome and opening remarks
- Update on the ICP 2021 cycle
- PPPs and Real Expenditures for Dwelling Services in Asia
- Preliminary 2021 results
- Approach to produce revised 2017 results
- Approach to produce 2017 – 2021 PPP time series
- Approach to produce ICP 2021 cycle non-benchmark country estimates
- Plans for the ICP 2021 cycle release
- Fine Tuning Global Linking Procedures
- Compilation of PPP Time Series
- Update on using PPPs in World Bank income classifications

Submission Schedule for ICP 2021 Cycle

- Continuous “rolling submissions” after the IACG meeting
 - “Operational clinics” as needed
- Final regional submissions by **end-December 2023**
- Next round of global calculations **from early 2024**



ICP 2021 Cycle Release Plans: Global

Publication Level: ICP 2021

- **ICP 2021 cycle - suggestion**

- In general, maintaining the ICP 2017 publication level is suggested
- New heading suggestion: “Total consumption expenditure” which sums
 - + households and NPISH final consumption expenditure
 - + individual consumption expenditure by government
 - + collective consumption expenditure by government
- In total $44 + 1 = 45$ published headings

- **Note:**

- In some instances, the number of actually published headings varies depending on the indicator (example: reference PPP headings)

Publication Details: ICP 2017 and ICP 2021 (Suggested)

1. Purchasing power parity (PPP) (US\$ = 1)
2. Expenditure (local currency units, billions)
3. Expenditure component share of GDP (GDP = 100%)
- 4. Expenditure component share of AIC (AIC = 100%) - NEW**
5. Expenditure per capita index, market exchange rate-based (US= 100)
6. Expenditure per capita index, market exchange rate-based (World = 100)
7. Expenditure per capita index, PPP-based (United States = 100)
8. Expenditure per capita index, PPP-based (World = 100)
9. Expenditure per capita, market exchange rate-based (US\$)
10. Expenditure per capita, PPP-based (US\$)
11. Expenditure, market exchange rate-based (US\$, billions)
12. Expenditure, PPP-based (US\$, billions)
13. Price level index (World = 100)
14. Share of global expenditure, market exchange rate-based (World = 100%)
15. Share of global expenditure, PPP-based (World = 100%)

PPP Time Series

- **The ICP 2017 cycle introduced a new approach for estimating PPP time series between the ICP benchmarks**
 - **ICP 2017 cycle:** revised 2011 – 2017 PPPs
 - **ICP 2021 cycle:** revised 2017 – 2021 PPPs
 - **6** published headings: GDP | Actual individual consumption | Households and NPISH final consumption expenditure | General government final consumption expenditure | Gross fixed capital formation | Domestic absorption
 - **Only PPPs published**, no other details
- **ICP 2021**
 - The ICP 2017 approach could be maintained, or the level of publication and/or the number of published details could be extended?

Publication Sources

- **World Bank's ICP DataBank**
 - Full set of results ICP 2021 cycle results
 - 2017 (revised) and 2021 + time series
- **World Bank's World Development Indicators**
 - PPP time series for GDP and household consumption (private consumption)
 - Years 1990 – 2022
- **Regional Implementing Agencies databases**
 - Varying coverage
- **Other sources**
 - Other international databases incorporate PPPs at established schedules

Recap: ICP 2017 Cycle Release Assets (May 2020)

- **ICP 2017 Report:** [Purchasing Power Parities and the Size of World Economies: Results from the 2017 International Comparison Program](#)
- **Highlights of main findings:** [Global and regional highlights](#) (PDF)
- **Blog:** [New results from the International Comparison Program shed light on the size of the global economy](#)
- **Factsheets:** [Factsheets on the ICP program and its methodology](#) (PDF)
- **ICP 2017 Frequently Asked Questions (FAQs):** [Summary version](#) (PDF) | [Full version](#) (PDF)
- **Press release:** [English](#) (PDF) | [Arabic](#) (PDF) | [Chinese](#) (PDF) | [French](#) (PDF) | [Japanese](#) (PDF) | [Portuguese](#) (PDF) | [Russian](#) (PDF) | [Spanish](#) (PDF)



ICP 2021 Cycle Release Plans: Regional



THANK YOU