The 2015 World Development Indicators (WDI) features a story about how “Developing countries have a higher share of world GDP” and includes a brand-new chart, based on ICP 2011 results.

Look for the story and chart in chapter 4 of the 2015 WDI publication out in April 2015 at http://data.worldbank.org/products/wdi

The 46th session of the United Nations Statistical Commission took place from March 3-6, 2015 in New York. The session on the ICP was held on March 6, 2015 when the Statistical Commission discussed the preliminary report of the Friends of the Chair group on the evaluation of the 2011 round of the ICP and conveyed gratitude for the work undertaken in the ICP 2011 round.

The Commission appreciated the Friends of the Chair report’s initial findings of the ICP 2011 round affirming increased country participation, improvements in PPP methodology, increased transparency and documentation, streamlined quality assessment processes, and improved outreach to increase the uses of PPPs. The Commission emphasized that ICP should emerge as a permanent global statistical program with more frequent ICP rounds.

The complete set of recommendations in the ICP Friends of the Chair final report with a view to transform the ICP exercise into a revolving and more frequent exercise that takes into account users’ needs and national statistical capacity will be presented to the 47th session of the Commission in 2016. In the interim period, the Commission urged countries and regional coordinating agencies to sustain the capacity built during the 2011 round and maintain the momentum. Moreover, the Commission encouraged the World Bank to support regional partners to ensure the continuity of ICP activities.

The meeting participants agreed that much great work was planned in the interim period at the regional level, but potential mismatch in timelines and approaches remained challenging. A future meeting in May 2015 was proposed to address these challenges and implement a plan that utilizes planned regional PPP updates to produce the best possible global PPP updates.
“Visualizing the Structure of the World Economy and Population in One Chart” was featured on the World Bank’s YouTube channel at http://youtu.be/CRfc85AIH3c. The didactic video explains how population share, real GDP per capita, and share of world total real GDP were used to summarize the structure of the world economy and the distribution of its population based on ICP 2011 results. The video has surpassed to date 6,000 YouTube views.

 Accompanying the video, the ICP team at the World Bank published a blog that reached more than 1.2 million Twitter followers worldwide in English, Spanish and French. Key retweeters include Shawn Donnan (@sdonnan) The Financial Times’ world trade editor, Kenneth Cukier (@kncukier) The Economist’s data editor, and UK Data Service (@UKDataService). The blog post may be found at http://blogs.worldbank.org/opendata/can-you-visualize-structure-world-economy-and-population-one-chart

Revised Operational Guide

The ICP Operational Guidelines and Procedures for Measuring the Real Size of the World Economy has been completely overhauled and enhanced to most accurately construe the approach and data requirements used in the 2011 round of ICP. Please see the full version at http://go.worldbank.org/YIR7WSNL40

Workshops & Seminars

PPPs and poverty measurements workshop

The Workshop on Global Poverty Monitoring and the 2011 ICP Purchasing Power Parity Indices took place on January 20, 2015 in Washington, DC. A detailed examination of ICP 2011 data enabled discussion about the best way in which to incorporate the new results into the World Bank’s ongoing global poverty monitoring work.

Research in Progress seminar

The Center for Global Development hosted a ‘Research in Progress’ seminar on March 11, 2015 in Washington, DC. Anna Diofasi and Alan Gelb presented their research on the cross-country patterns of PPPs which is being further developed in their working paper “What Determines Purchasing-Power Parity Exchange Rates?”. 

Regional Activities

Latin America and the Caribbean

The Latin America and the Caribbean region released the final ICP 2011 results which includes the outcome of the program, potentials for statistical capacity in the region and a quest for sustainability. The results are available on the UN-ECLAC website at http://interwp.cepal.org/Cuaderno_42/en/eng/index.htm

Upcoming Events

Upcoming Events

(April - December 2015)

Hands-on Poverty Measurement Training – PPPs; Washington, DC; April 22, 2015

International Comparison of Income, Prices and Production conference; Prague, Czech Republic; May 22-23, 2015

Meeting of the ICP Regional Coordinating Agencies; Washington, DC; May 27-29, 2015

ICP sessions at the 60th ISI World Statistics Congress; Rio de Janeiro, Brazil; July 26-31, 2015

Seminar with guest speaker Alexis Antonides, Georgetown University; Washington, DC; September 2015

Selected ICP Media Coverage

(January – March 2015)

One chart showing all the world’s countries ranked by how big and rich they are, Mike Bird, Business Insider Australia


Can you visualize the structure of the world economy and population in one chart?, Morgan Brannon, M. Rissanen, M. Yamanaka, World Bank Blogs

Indian Economy May Outpace US by 2050: Report, NDTV Profit

STATSA to Africa Union 2015, The African Development Bank and Statistics South Africa, YouTube

The State of Global Poverty, Kaushik Basu, Project-syndicate

International Comparison Program (ICP)

Development Economics Data Group (DECDG)

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