

WESTERN ASIA'S ICP STATUS

6th Meeting of the ICP Governing Board

March 01, 2020

New York, USA

2011-2017 Results

- Western Asia produced annual regional PPP results for 2014 to 2017 and revised the annual 2011 to 2013 results
- Western Asia conducted different validation rounds to finalize the ICP results for the entire time period from 2011 to 2017, with the last one in December 2019
- The final results have been computed with details at the regional level

Adoption and release of Results

- Western Asia will conduct a regional release event for the 2011-2017 results
- After their release, the regional results will be published at the agreed level on three different platforms:
 - *ESCWA website*
 - *A special PPP calculator*
 - *A regional report*

Lessons learned from 2017

- With every ICP round, more knowledge and expertise is gained
- The 2017 round progressed smoothly in Western Asia thanks to the annual PPP production
- Lessons learned from the 2017 ICP round:
 - *The integration between ICP and national price indices leads to synchronization of data collection enabling more frequent actual collection of prices and provides opportunities for development of new price indices*
 - *The more frequent actual data collection which was followed in Western Asia improves the accuracy of the resulting PPPs and reduces the need for validation workshops*
 - *The collaboration with AFDB ensures consistent data between Western Asia and Africa for the dual participating countries and guarantees higher quality of price data for these countries*

Regional Activities for ICP 2020

- Western Asia conducted several meetings for preparation for the 2020 ICP cycle and capacity building:
 - *2 workshops were conducted for construction of the 2020 regional HHC list (April and September 2019)*
 - *1 meeting was conducted for launching the 2020 ICP cycle in the region (January 2020)*
 - *1 training course was conducted on the ICP and its integration with the CPI where participants from member states received comprehensive training and capacity building before joining the national ICP teams (February 2020)*
- Additionally, 1 training workshop was conducted jointly with the AfDB for dual participating countries (December 2019)

2020 country participation

-  Countries which participated in 2017
-  Countries joining in 2020
-  Countries potentially joining in 2020

■ In the 2020 ICP cycle, the number of member countries participating in Western Asia increased:



2020 Survey Schedule

- Data Collection Schedule:
 - *HHC: Every quarter starting from Q1 2020*
 - *Government Compensation: May 2020*
 - *Rentals: June and December 2020*
 - *Construction: September-October 2020*
 - *Education: October-November 2020*
 - *Machinery and Equipment: October 2020*
- A special 2020 ICP data submission calendar was produced and distributed to member countries

New initiative in 2020

- Western Asia is modernizing price statistics in the region by applying new technology in data collection
- Western Asia's ICP team looked into the introduction of non-traditional data collection methods into CPI and ICP, such as scanner data and web scraping, to complement traditional data collection
- Scanner data involved many challenges, so Western Asia started with the application of web scraping for HHC-FETI for both ICP and CPI purposes
- The regional ICP team started working with 3 countries in its pilot stage, namely Bahrain, Kuwait and Qatar and will afterwards expand the project to other countries
- Training workshops were already conducted in Bahrain and Kuwait and a training workshop will be conducted for Qatar at the end of March
- The three pilot countries will be collecting the 2020 HHC-FETI items through both traditional field collection and web scraping

Funding

- Western Asia will seek funding in order to implement the ICP 2020 cycle and all activities undertaken under its umbrella

Risks and Mitigation

- As always, Western Asia assesses the risks related to participation in the ICP and attempts to address them before they occur

Challenge	Solution
Consistency in high data quality	Training course/sessions
Timely data collection and submission	Calendar
Ability of conflicted countries to collect nationwide data	Communication with countries to find a solution



Thank you!