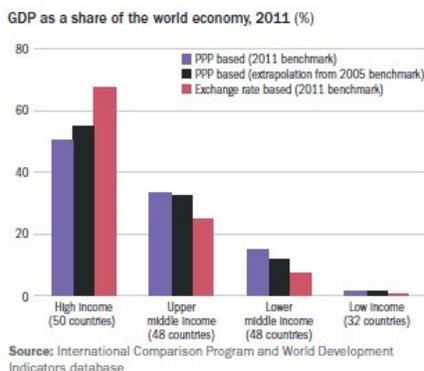




### 2015 World Development Indicators Featuring ICP 2011 Results

#### Developing countries have a higher share of world GDP

Purchasing power parity (PPP) estimates based on the 2011 round of the International Comparison Program were incorporated into *World Development Indicators* in 2014, replacing the extrapolated PPP estimates based on the 2005 round. When comparing the 2011 results to the 2005 results, high-income countries' share in the world economy is about 4.5 percentage points smaller, lower middle-income countries' share is 3.4 percentage points larger, and upper middle-income countries' share is 0.9 percentage point larger. Compared with estimates based on market exchange rates, lower middle-income and low-income countries' PPP-based shares are more than double, upper middle-income countries' share is more than 30 percent greater, and high-income countries' share decreases to half of the world economy from two-thirds.



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>

#### 46<sup>th</sup> Session of the United Nations Statistical Commission

The 46<sup>th</sup> 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 47<sup>th</sup> 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 live recording of the session is viewable at <http://webtv.un.org/search/5th-meeting-statistical-commission-46th-session/4096158138001?term=Statistical%20Commission,%2046th%20session>

The meeting decisions are documented at [http://unstats.un.org/unsd/statcom/doc15/Decisions\\_final\\_unedited.pdf](http://unstats.un.org/unsd/statcom/doc15/Decisions_final_unedited.pdf)

#### Meeting of the ICP Friends of the Chair Group

A meeting on the Evaluation of ICP 2011 was called by the Co-Chairs of the ICP Friends of the Chair group - India's Ministry of Statistics and Programme Implementation and

Statistics Austria - on March 5, 2015 in New York.

The group discussed the conclusions from the UNSC session on the ICP evaluation and the preparation of the ICP Friends of the Chair final evaluation Report.

#### Meeting of ICP Regional Coordinating Agencies

The meeting of the ICP Regional Coordinating Agencies took place on March 1, 2015 in New York. The meeting discussed activities and efforts planned to estimate PPP updates at the regional level, coordinating efforts to maximize the value of these updates to users, and thoughts about the future of the ICP.

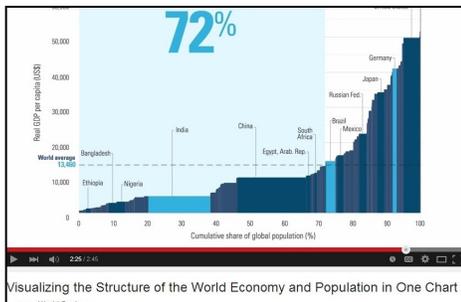
Representatives from Regional Coordinating Agencies including the African Development Bank, Asian Development Bank, CIS-STAT, UN-ECLAC, UN-ESCWA, Eurostat and OECD, as well as the World Bank attended the meeting. The group concurred that the ICP needs to be revamped into a permanent and less costly exercise with lighter governance, producing more frequent, timely and consistent results.

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.



46<sup>th</sup> session of UNSC. Mar. 6, 2015, New York

## Video Tutorial on YouTube



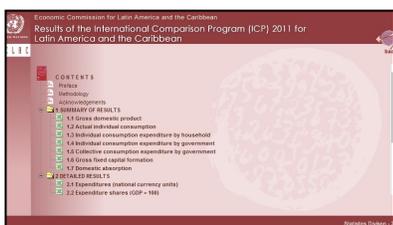
“Visualizing the Structure of the World Economy and Population in One Chart” was featured on the World Bank’s YouTube channel at <http://youtu.be/CRfc85AIH3c>. The didactic video explains how population share, real GDP per capita, and share of world total real GDP were used to summarize the structure 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>

## 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](http://interwp.cepal.org/Cuaderno_42/en/eng/index.htm)



Results of the ICP 2011 for LAC



Egypt training Feb. 22, 2015, Cairo, Egypt

### Western Asia

Western Asia published extrapolated PPPs and Price Level Indices for its member countries for 2012 and 2013, based on the regional ICP 2011 results. The region also conducted several missions to discuss estimation of sub-national PPPs in UAE, Egypt and Sudan. Further insights such as the latest Western Asia ICP newsletter are available at <http://www.escwa.un.org/icp2011/>

## 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/Y1R7WSNL40>

## 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?”

## 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 60<sup>th</sup> ISI World Statistics Congress; Rio de Janeiro, Brazil; July 26-31, 2015

Seminar with guest speaker Alexis Antoniadis, 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

Who's Rich, Who's Big: GDP per capita & Share of Global Population, Ian Bremmer, Twitter

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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