

Inter-Secretariat Working Group on Price Statistics (IWGPS)
Minutes of meeting
16 April 2024

The Inter-Secretariat Working Group in Price Statistics (IWGPS) met online on 16 April 2024, to discuss the status of various request received over the last 12 months, the status of the CPI research agenda, the TORs, share information, etc, as per the meeting agenda provided in Annex 1.

Attendance

- Paul Konijn (Eurostat)
- Svetoslava Pavlova (Eurostat)
- Ani Todorova (Eurostat)
- Brian Graf, International Monetary Fund (IMF)
- Carsten Boldsen, United Nations Economic Commission for Europe (UNECE)
- Jamila Boteva, Organisation for Economic Co-operation and Development (OECD)
- Valentina Stoevska, International Labour Organization (ILO), Chair
- Marko Rissanen (World Bank)
- Frederico Polidoro (World Bank)

Benoit Arnaud, Organisation for Economic Co-operation and Development (OECD) was excused.

1. Status of Various Requests

UN Task Team on scanner data: Handbook on Utilizing New Data Sources in Consumer Price Statistics (e-handbook)

In Sept.2003, UN Task Team on scanner data send a request to IWGPS to provide a secretariat to the UNTT, and manage the e-handbook, classification guidelines and training material. The IWGPS in October 2023 welcomed the initiatives of the UNTT and suggested to look for alternative solutions for the secretariat support for the group.

Fredrico Polidoro (WB) informed that a solution was found. Namely, secretariat will be provided by the United Nations Regional Hub for Big Data in Brazil, initially for a period of one year.

He also informed the group that the e-handbook, which is still in a draft form, will be published by 13th May, and presented at the Ottawa Group meeting, 13-15 May 2024. Furthermore, it was noted that the 1st training course on the handbook will be organised in the course of 2024. For this purpose, a consultant will be hired and funded by WB, IMF and UNSD. The final version of the e-handbook will be published by the end of 2024.

The document will be referred to on the IWGPS website.

Voorburg Group: A framework for utilizing CPI sub-indices in the production of PPIs

Two papers were submitted for review by the VG:

- Alignment of Methodology and Scope between Services Producer Price Indices (SPPIs) and Consumer Price Indices (CPIs) (2022)
- Modernizing CPI Production – PPI as an Official User (2023)

Fredrico (WB), Carsten (UNECE) and Brian (IMF) have provided comments and suggestions for improving these papers and had a virtual meeting with VG. The suggestions made were greatly appreciated by the VG. Following these comments, the two papers will be merged into one updated framework document. The material will be considered in the update of the PPI Manual. The document will be referred to on the IWGPS website.

United Nations Network of Economic Statisticians: Measurement of Inflation of Owner-Occupied Housing in the CPI

The UN Network of Economic Statisticians requested, through UNSC 2023 and UNSD, that the IWGPS and Ottawa Group investigate and further develop methods for compiling more comparable indices for owner-occupied housing within the CPI framework. Response was jointly prepared by IWGPS and Ottawa group in April 3023. The UN Nations Network of Economic Statisticians, in its report to UNSC 2024 made no further requests related to OOH.

Task Team to develop a framework for Maintaining and Updating International Economic and Environmental Accounting Systems and Manuals

The IWGPS was invited to participate in a task team to look at the future of updating economic and environmental accounting standards. The Task Team will develop a framework that will lead to coordination across the various governing bodies responsible for developing standards, consistency and integration across the manuals, tools for maintaining and sharing / coordinating research agendas. The IMF will chair the Task Team and provide the resources to draft the document.

Vanda Guerreiro (EUROSTAT) volunteered to join the Task Team as representative of the IWGPS.

2. CPI Research Agenda

The linkage between the CPI research agenda and the ongoing research initiatives related to Consumer Price Indices were discussed. It was required whether the work done by, for example, the UNTT on Scanner Data or the Voorboorg Group, should be transformed into more formal complementary guidance to accompany the CPI Manual.

It was clarified that, given the fact that (a) the work on the scanner data and other alternative data source is a work in progress, (b) the work done by the Voorboorg group is not about the CPI methodology and measurement of CPI but on the practicality of utilizing CPIs in SPPI calculations, there is no urgency of developing such guidance notes. It was also noted that the IWGPS resources are restricted, and focussed on demand and needs of the countries. For the time being it is sufficient for the IWGPS to encourage countries, organisations and researchers to undertake further work on these topics and to share experiences and good practices.

3. COICOP 2018 Implementation

The need for developing guidance notes on the implementation of the Classification of Individual Consumption by Purpose (COICOP) 2018, was discussed. It was noted that due to differences in country practices in terms of reversibility of the index, objectives of the index, re-basing, etc it would be difficult to propose a common approach. Eurostat will reflect how the experience of the European Statistical System in COICOP 2018 implementation could be shared with other countries and organisations. The UNECE Steering Group on CPI has established a group of experts to develop practical guidance on the change of classification of goods and services in the CPI, as a complement to the CPI manual.

4. Terms of Reference (TORs) for IWGPS

The current TORs are from 2011. Several suggestions for updating it have already been made. The TORs will need to be finalised and submitted for endorsement to the UNSC in 2025, together with the report of the ISWGP.

The two documents should be provided to the UNSD by Nov. 2024, at latest.

It was agreed that the draft TORs, with proposed changes for updating it, will be circulated for further comments in writing. If needed, a virtual meeting to finalise them will be organised.

If no message is received from UNSD by Sept. 2024 regarding submissions of reports to the UNSC 2025, the ILO will reach out to them.

5. IWGPS Website

The IWGPS was informed about the updates of the website, and shortly discussed its content, especially the links to papers and docs that were not finalised yet. It was agreed that these links should be established even if the papers are in a draft form.

6. Member Updates or Announcements

Paul Konijn (Eurostat) announced a change in Eurostat's representation in IWGPS, and introduced Ani Todorova, the new head of the Price Statistics, Purchasing Power Parities and Housing Statistics Unit at Eurostat. He was thanked for the services provided to the IWGPS over the last seven years.

Brian Graff (IMF) informed the group about the need to finalise the Foreword, Preface, and Acknowledgements sections for the CPI Theory publication. IMF has already circulated the drafts for final comments.

7. Next Meeting

It was agreed that the next meeting will be scheduled for September 2024, unless there is a need to meet earlier.

Annex 1:

AGENDA

1. Status of various requests:
 - Handbook on utilising new data sources in the production of consumer price statistics (e-handbook)
 - Voorburg Group papers:
 - o Alignment of Methodology and Scope between Services Producer Price Indices (SPPIs) and Consumer Price Indices (CPIs): Developing a framework for using CPIs in SPPI calculation (2022)
 - o Modernising CPI production – PPI as an Official User (2023).
 - Measurement of Inflation of Owner-Occupied Housing in the CPI Sprint of the United Nations Network of Economic Statisticians
2. CPI Research Agenda
3. COICOP 2018 implementation
4. TORs for IWGPS
5. IWGPS website
6. Any update or announcements from members
7. Next meeting