

Singapore's Experience in the International Comparison Program

International Workshop on International Comparison Program

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Outline of Presentation

- ❑ Singapore's ICP participation
- ❑ 2017 ICP Administrative Setup
- ❑ Survey Framework for Price Collection
- ❑ Improvements Made to Price Collection for 2017 ICP
- ❑ Overview of GDP Data Sources and Methodology

Singapore's ICP Participation

- ❑ Singapore has participated in several rounds of the Global International Comparison Program:

ICP 1993, ICP 2005, ICP 2011 and ICP 2017

- ❑ Also participated in two regional PPP Updates for Asia and the Pacific for reference year 2009 and 2015/2016.

2017 ICP Administrative Setup

- ❑ National Coordinating Agency: **Singapore Department of Statistics (DOS)**
with the project overseen by an appointed National Coordinator (NC) and Deputy NC

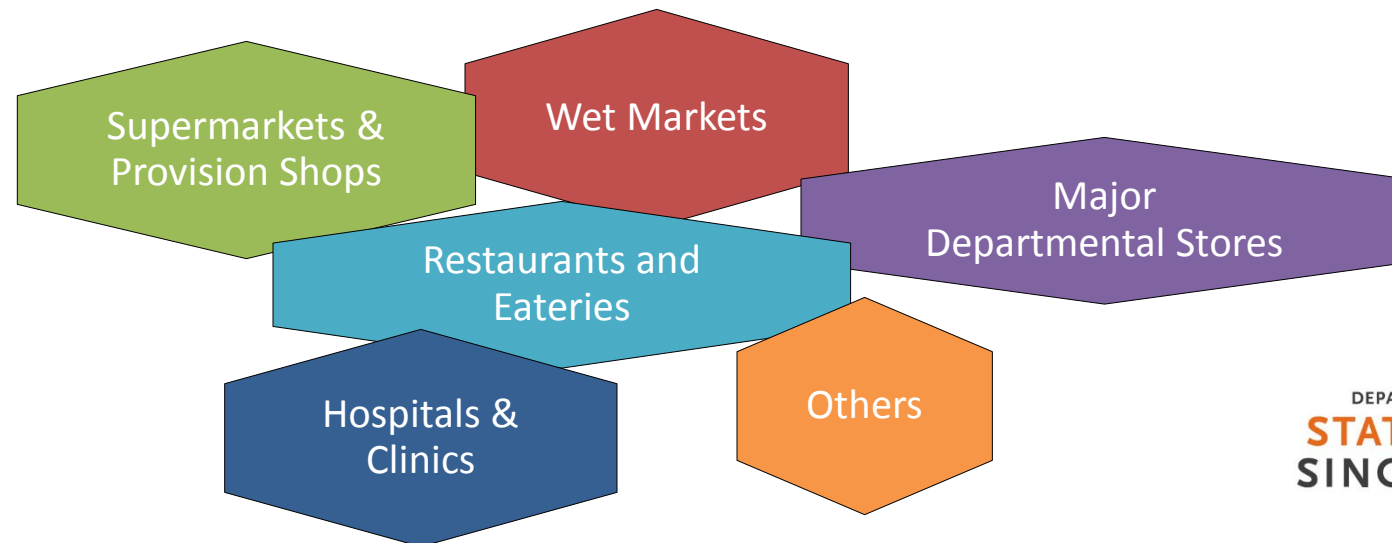
Data	Agencies Involved
Household Products	DOS - Consumer Price Index Section (CPI)
Government Compensation	Universities, Hospitals and relevant agencies
Machinery & Equipment (M&E)	DOS - Consumer Price Index Section (CPI) and Producer Price Index (PPI) Section
Construction and Civil engineering	Building and Construction Authority (BCA)
GDP (Expenditure)	DOS - Economic Accounts Division (EAD)

Survey Framework for Price Collection

	ICP 2011	ICP 2015	ICP 2017 [^]
Geographical coverage in CPI basket	Whole of Singapore	Whole of Singapore	Whole of Singapore
Number of Outlets Monitored	287	451	792
Number of Items Priced	722	336	733

[^]based on latest submission to ADB

Types of Outlets



Survey Framework for Price Collection

- ❑ For ICP items which are found in Singapore's CPI basket, the CPI frame will be adopted as a basis for outlet selection.
- ❑ Items are priced from different popular outlet types to avoid bias in price levels.
- ❑ For ICP items which are not found in Singapore's CPI basket, they are recruited from
 - our existing CPI outlets, if available
 - other popular outlets commonly patronised by households

Survey Framework for Price Collection

Mode and Frequency of Price collection

- ❑ Via personal visits, postal surveys, fax, email or websites
- ❑ Frequency of survey depends on the price behaviour of the item.
- ❑ Items whose prices are volatile will be surveyed more frequently.

Price Behaviour of Items

*Items with Stable
Prices, e.g. Bus/
Train Fares*



*Items with Volatile
Prices, e.g. Perishable
Food Items*

Frequency of Survey

*As and When
Prices Change* ➤ *Yearly* ➤ *Half-Yearly* ➤ *Quarterly* ➤ *Monthly* ➤ *Weekly*

Improvements Made to Price Collection for 2017 ICP

- ❑ Integrated the ICP price collection with existing CPI establishments, where applicable
- ❑ Collected representative online prices for more ICP items so as to minimise the workload for field interviewers and respondents

Overview of Singapore's GDP

SNA Version	2008
Approaches used in estimating GDP	Production, Income, Expenditure
Number of ICP basic headings with estimates	151 out of 155 Basic Headings

GDP Expenditure Data Sources

Data Source	Reference Year	Details
1. Annual Industry Surveys	2017	Information on revenue, expenditure and fixed assets
2. External Trade Statistics	2018	8-digit level of the Asean Harmonised Tariff Nomenclature (AHTN) 2017
3. Government Financial Statistics	2018	Information on government compensation of employees and other outlays
4. Balance of Payments Statistics	2018	Imports and exports of goods and services as per the BPM6
5. National R&D Survey	2016	Information on R&D expenditure
6. Vehicle Registration Data	2018	Information on vehicle registration by households and non-households

GDP Expenditure Methodology

Main Aggregates	Methodology
Individual Consumption Expenditure by Households	Estimates of household consumption expenditures are compiled on the basis of supply and use balancing .
Individual Consumption Expenditure by NPISHs	The consumption expenditure of non-profit institutions serving households is measured by the sum of costs of production .
Individual/Collective Consumption Expenditure by Government	The individual and collective consumption expenditure of government is measured by the sum of costs of production .
Gross Capital Formation	Estimates of gross capital formation are compiled on the basis of supply and use balancing .
Balance of Exports and Imports	Data on exports and imports of goods and services are obtained from the Balance of Payments .
Reallocation of Statistical Discrepancy	Statistical discrepancy is distributed across all basic headings.

Thank You

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