

## PROJECT DOCUMENTS

# International Comparison Program: 2017 round for Latin America and the Caribbean

## Methodology and main results

María Paz Collinao  
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# **International Comparison Program: 2017 round for Latin America and the Caribbean**

## **Methodology and main results**

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This document has been prepared by María Paz Collinao, Claudia de Camino Ferrario, Federico Dorin and Martha Tovar Soria, staff members of the Economic and Environmental Statistics Unit of the Statistics Division of the Economic Commission for Latin America and the Caribbean (ECLAC), in the framework of the activities of the ECLAC/World Bank project "International Comparison Program in Latin America and the Caribbean" (SI-32BTS-000140).

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United Nations publication  
LC/TS.2020/178  
Distribution: L  
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Printed at United Nations, Santiago  
S.20-00830

This publication should be cited as: M. P. Collinao and others, "International Comparison Program: 2017 round for Latin America and the Caribbean. Methodology and main results", *Project Documents* (LC/TS.2020/178), Santiago, Economic Commission for Latin America and the Caribbean (ECLAC), 2021.

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## Acknowledgements

The International Comparison Program (ICP) is a global initiative involving international and regional agencies, national statistical offices and their technical staff, international consultants and administrative staff of the various institutions. Their combined work enables the presentation of the results set forth in this report on the 2017 round of the Program.

The Economic and Environmental Statistics Unit of the Statistics Division of the Economic Commission for Latin America and the Caribbean (ECLAC), in its capacity as regional coordinator for ICP in Latin America and the Caribbean, extends its broadest thanks to the technical staff working on prices and national accounts, the authorities of national statistical offices, colleagues at the World Bank, in its capacity as ICP Global Office, the consultants and all colleagues who participated in the work of the 2017 round of ICP. It has been their active engagement and steadfast commitment that have made it possible to produce the results available in this document.

We would also like to recall that ICP, as an ongoing endeavour, will continue to need their support and collaboration in order to perform the work needed for the following rounds. Jointly, the efforts of all the parties involved, together with ECLAC, will make it possible to continue building statistics to give a more accurate picture of the regional reality and provide inputs for improving public policymaking.



## Introduction

The 2017 round of ICP was coordinated by the World Bank, through the ICP Global Office. Under ICP countries are grouped by regions, which worked in turn with regional coordination offices. In the case of Latin America and the Caribbean, this role was undertaken by the Economic Commission for Latin America and the Caribbean (ECLAC).

The Latin American countries participating in the 2017 round were: Argentina, Brazil, Dominican Republic, Ecuador, El Salvador, Haiti, Honduras, Nicaragua, Panama, Paraguay, Peru, Plurinational State of Bolivia and Uruguay; the Caribbean countries participating were: Anguilla, Antigua and Barbuda, Aruba, Bahamas, Barbados, Belize, Bermuda, Bonaire, British Virgin Islands, Cayman Islands, Curaçao, Dominica, Grenada, Guyana, Jamaica, Montserrat, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Sint Maarten, Suriname, Trinidad and Tobago, and Turks and Caicos Islands.

In May 2020, the ICP Global Office presented the new purchasing power parities (PPPs) for the 2017 round in its report *Purchasing Power Parities and the Size of World Economies: Results from the 2017 International Comparison Program*. On the basis of this publication, the regional coordination offices engaged in disseminating the global results as well as those corresponding to their respective regions. The present document has been prepared as part of the activities of the 2017 round of ICP for Latin America and the Caribbean.

### A. Brief history of the International Comparison Program

ICP was established at the end of the 1960s with the aim of filling the statistical gap created by the lack of data enabling price and quantity comparisons to be made between different countries. Under the auspices of the United Nations and the World Bank, it started in 1968 as a modest research project called "International Comparisons Unit", located partly in the University of Pennsylvania and partly in the United Nations Statistics Division. This was the first phase of the Program, which in 1970 covered 10 countries (World Bank, 2005).

The results of this first phase were published in the report entitled *A System of International Comparisons of Gross Product and Purchasing Power* (Kravis and others, 1975). One of its main conclusions was that prices tended to be lower in countries with lower per capita gross domestic product (GDP). It followed that, if per capita GDP were compared using exchange rates, relative levels of per capita GDP would not measure quantity differences between countries. This finding was repeatedly endorsed by subsequent investigations and underlined the continuing need to construct proper international price and quantity indices that did not depend on exchange rates. This is extremely important for the construction of measurements that are based on ICP (World Bank, 2005).

Phase II of ICP referred to 1973 and its coverage was extended to 16 economies. The results were published in 1978. Phase III, covering 34 economies, took place in 1975, with results released in 1982. After Phase III, the project was regionalized. The regions each prepared their comparisons and the global results were obtained by linking the various sets of regional comparisons (World Bank, 2005).

In parallel, in the mid-1970s the Statistical Office of the European Union (Eurostat) constructed its own ICP and, in the early 1980s, the Organization for Economic Cooperation and Development (OECD) began an ongoing programme on PPPs in order to complement with Eurostat programme, giving rise to the joint Eurostat-OECD PPP Programme. The number of participating countries increased and GDP comparisons made in 1980 covered 60 economies. This was Phase IV, whose main milestone was that programme became, no longer a research project, but part of the regular operations of the United Nations Statistics Division. Phase V, which referred to 1985, covered 64 economies. In 1990 the exercise was renamed ICP and Phase VI, which referred to 1993, involved 115 economies.

In the 1990s, in response to the lack of updated and reliable PPP data at the global level, the United Nations Statistics Division, the World Bank and the International Monetary Fund (IMF) commissioned a research project based on the "Ryten report". The results of that report showed that the production of an ICP capable of covering all the countries in the world would need its own funding, organization, management and staff. The preparation of a plan to develop a broad scheme along these lines was entrusted to the World Bank.

In March 2002, the World Bank presented a proposal to the United Nations Statistical Commission, to give continuity to the global ICP. The proposal consisted broadly of providing ICP with a governance structure; mobilizing funds to carry out a new round of ICP; adopting improved techniques, procedures and standards; and fostering the participation of more countries. The World Bank was also endorsed as the global agency responsible for coordinating and managing ICP.

The 2005 round of ICP was organized around a scheme with the Global Office hosted by the World Bank and regional coordination offices. This had a major impact on the Program, with a substantive improvement in the results obtained. The countries participating in the 2005 round numbered 146. The 2011 round consolidated the scheme of regional operation and involved 199 countries.

In March 2015, at its forty-seventh session, the United Nations Statistical Commission decided to institute ICP as a permanent element of global statistical work. This decision had major implications, as it obliged countries and regional and international agencies to duly provide human and financial resources for the activity. It was also decided that 2017 would be the reference year for the following round and it was suggested that a rolling survey approach be adopted to carry out measurements every two or three years and interpolate estimates. This document refers to the 2017 round, which was conducted for 176 economies.

## B. What is the International Comparison Program?

ICP is a worldwide statistical initiative to collect comparative price data and estimate purchasing power parities (PPPs). The prices collected refer to a basket of products of GDP components from the expenditure side<sup>1</sup> and the parities obtained correspond to each of its components. PPP is obtained by applying standard index number theory between pairs of currencies and consists of the rate of currency conversion that would make the purchasing power of a given amount of money equal in the two countries concerned.

Using PPP to convert GDP yields measures of macroeconomic aggregates that are better for the purposes of international comparison, because they gauge purchasing power in the participating economies.

The purpose of ICP is to determine PPPs and produce comparable price indices for the participating economies, and to convert volume measures of GDP and per capita GDP, and their expenditure components, into a common currency.

International quantity (or volume) indices may be derived by deflating expenditures in national currencies by the corresponding PPPs. The resulting indices enable the comparison of living standards and productivity levels between countries.

## C. Structure of the report

This document describes the work done in the 2017 round of ICP. Section II reviews the concepts and uses of purchasing power parity. The concepts of PPP and price level are described to contribute to a better understanding of the results obtained.

Section III provides a broad discussion of the activities of the 2017 round, in relation to the governance of ICP and the role of ECLAC as regional coordinator. Section IV offers a comprehensive review of the calculation methodology, starting with GDP and its components, price collection by type of form and estimation of PPPs.

Section V looks at the set of results obtained for Latin America and the Caribbean, broken down by subregion. This section is a subset of the global results circulated in May 2020 and was prepared specifically for Latin America and the Caribbean. Unlike the global results, which are expressed in United States dollars, the data included in section V are denominated in Brazilian reais. This section presents the results obtained for each of the demand components of GDP and shows the economic diversity that is revealed by PPP and price index levels for Latin America and the Caribbean. As part of the 2017 round, there is also a section reviewing the results of the 2011 round, with respect to the version originally provided on that occasion.

Lastly, section VI explains the lessons learned and future work in the framework of ICP and its subsequent rounds, in terms of ICP as an ongoing, continually updated Program, and ECLAC, as its regional coordination agency.

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<sup>1</sup> GDP from the expenditure side is the sum of the final consumption expenditures of households, government, and non-profit institutions serving households, plus gross capital formation; and net exports (exports minus imports).



## **I. Purchasing power parity: concepts and uses**

### **A. Concepts (PPP, GDP and its components in nominal and real terms, real individual consumption expenditure, exchange rate and price level index)**

Comparisons between countries are usually made by converting values to a common currency in order to analyse the situation in each country. The currency generally used for these comparisons is the United States dollar, using the market exchange rate of each of the countries involved in the analysis. However, using exchange rates can alter the analysis owing to factors that are not necessarily related to purchasing power in national currency. Market exchange rates reflect price and volume differences in expenditure and are thus not the most suitable for making volume comparisons, whereas PPP offers a real option for making such comparisons because it smooths out those effects. PPP is calculated using the price of a common basket of goods and services in each of the participating economies, and it measures what the local currency in a given economy can buy in another economy. PPP-based expenditures thus eliminate the effect of price level differences between economies and reflect only volume differences.

As an economic indicator, PPP enables diverse comparisons of volumes and prices across countries. It is a good indicator to measure the “real” size of economies, compare per capita income and average material well-being in countries and to measure competitiveness and international poverty.

Each country calculates GDP in its own national currency. This is known as nominal GDP and refers to the GDP in a given time and space (country) expressed in national currency.

To compare the size of one economy with another, their levels of GDP are compared. But as each GDP is expressed in national currency, it must be converted to a common currency. This is usually the United States dollar, so the rate used is the official exchange rate (OER) against the dollar.

GDP level measured in dollars is thus derived from GDP in local currency divided by the dollar exchange rate. From this perspective, an economy will produce more goods and services than another if its GDP in dollars is higher, which would also mean that its “real GDP” is higher. This also applies to the measurement of per capita GDP. However, as discussed below, this affirmation is not entirely correct.

There are some economies that use the dollar as legal tender. In those cases, nominal GDP is calculated directly in dollars, and thus nominal GDP should coincide with “real GDP”. However, this affirmation is not entirely correct either.

When it comes to comparing “real GDP” internationally, OER does not necessarily measure a local currency’s purchasing power in relation to the volume of products that it can acquire in every other economy. In other words, an economy measured in dollars at OER could have a higher value than another, but in fact produce a smaller volume of goods and services, simply owing to the effect of a very high dollar OER at that point in time due to a loss of value of the local currency. For that reason, OER is not a good indicator for calculating real GDP. As is well known, OER reflects not only trade in goods and services, but also financial transactions.<sup>2</sup> There are also services that, by definition, cannot be exchanged between countries, such as services provided by the public administration.

For this reason, practitioners of economic statistics prefer PPP over OER for deriving real GDP. Both OER and PPP represent the relative price of one local currency with respect to another, but OER is determined by the supply and demand of these currencies,<sup>3</sup> whereas PPP is determined by the comparison of the prices of a selected basket of products (see box 1), weighted by the components of GDP on the demand side.

Although the term “PPP” is used as though it were a single entity, in fact there is no single PPP, but as many PPPs as products of groups of products are compared. In the framework of ICP, the comparison is made by the breakdown of the products of GDP on the expenditure side.<sup>4</sup> First, a PPP is calculated at the basic level of the products selected. In ICP, this level is called a “basic heading”, which is the most disaggregated level of expenditure for which explicit expenditure weights may be calculated from the national accounts. Basic headings are grouped into “classes”, which make up “groups”. The groups form “categories”, which in turn form a main aggregate, such as individual consumption expenditure by households.

At the product level, PPP is a “real” exchange rate which derives from comparing the prices of product A in two different spaces (countries or regions). It is calculated as the ratio of product A’s price in the local economy to its price in the economy taken as the basis for comparison. The result is a rate of exchange — the PPP of product A — that indicates the local currency units that would be needed to buy the quantity of the product in the local economy that could be bought in the reference economy for one unit of that economy’s currency (for example, for US\$ 1).

There will be as many PPPs as comparisons are made between prices of products, groups of products or baskets of products. For that reason, it is important to have international agreement on a basket of goods and services that can be used to make that comparison. The ICP Global Office at the World Bank is responsible for defining that basket. A country’s “real GDP” is thus its GDP expressed in a common currency using a “real” exchange rate, i.e. that derived from PPP.

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<sup>2</sup> Some countries also use different exchange rates for different types of transaction and sometimes other exchange rates prevail on the informal market, which makes it difficult to obtain an average value.

<sup>3</sup> It can also be set by the central bank.

<sup>4</sup> There are different ways to classify products, such as by expenditure, supply and international trade.



For countries which use the dollar as legal tender, the estimate of real GDP will be different from nominal GDP insofar as PPP yields a value other than 1, because the dollar price of the same product varies between the countries.<sup>5</sup>

**Box 1**  
**GDP in dollars by OER and by PPP**

Supposing that country A produces 20 units of wine of identical quality at a price of 4 currency units, and country B produces 10 units of wine at a price of 1 currency unit, the GDP of country A is equal to 80 ( $20 \times 4$ ) and country B's GDP is equal to 10 ( $10 \times 1$ ), both expressed in local currency. In order to ascertain whether country A produces more or fewer goods and services than country B, one alternative would be to divide the GDP of country A by the OER of its currency A with respect to currency B. If  $OER=8$ , country A's GDP expressed in country B's currency is  $80/8 = 10$ , leading to the conclusion that country A produces 10 units in the currency of country B, exactly the same as country B. However, this conclusion is not correct since, as noted above, A produces 20 units of wine, whereas B produces only 10 units, yet the results obtained using OER shows that both apparently produce the same quantity. The problem lies in having used OER, which can be influenced by financial market or other types of fluctuations. The alternative is to use PPP, which compares the price prevailing in country A against the price prevailing in country B for the same basket of products, in this case, wine:  $PPA = 4/1 = 4$ . The GDP of country A expressed in PPP currency of country B is  $80/4=20$ , i.e. country A produces twice as much as country B. This result is correct and coincides with the result of comparing the 20 units of wine produced by country A with the 10 units produced by country B. Hence the importance of using PPP rather than OER for the purposes of international comparison.

Source: Economic Commission for Latin America and the Caribbean (ECLAC).

The concept of real GDP is also used to perform seasonal comparisons of volume, time series and as a synonym of GDP expressed in constant currency or in chained volume series. In the context of ICP, real GDP refers to the GDP of a country expressed in PPP, not GDP in constant currency or volume. As noted earlier, the aim is to effect a comparison across countries at a given point in time, not a comparison of volume over time.

Obviously, the analysis of real GDP can also be extended to its components, such as individual consumption expenditure. This component of expenditure, in relation to households, is one of the indicators used to measure material well-being. In principle, a higher level of real individual consumption expenditure also indicates a higher level of average material well-being.

In the *System of National Accounts 2008* (SNA 2008), household consumption may be analysed from two perspectives: expenditure or acquisition. On the expenditure side, expenditures are "the values of the amounts that buyers pay, or agree to pay, to sellers in exchange for goods or services that sellers provide to them or to other institutional units designated by the buyers" (European Commission and others, 2009, p. 183). This includes monetary spending and non-monetary spending (bartering) and certain transfers in cash and in kind, such as indemnities paid by insurance companies (except life insurance) and current international cooperation.

Consumption on the acquisition side, or actual consumption, refers to who does the consumption (who the beneficiary is), not who makes the expenditure. It includes final consumption expenditure plus products received free<sup>6</sup> from government and from non-profit institutions serving households (NPISHs). In SNA 2008, these payments are termed "social transfers in kind", and comprise individual services

<sup>5</sup> The same analysis can be done at the domestic level within a country, calculating PPP for each region. Although the legal tender is the same currency and nominal regional product can thus be directly compared between regions, PPP reflects the prices existing for the same product in each region, thereby giving real values for the regional product that differ from the nominal product.

<sup>6</sup> Or at prices that are not economically significant.

provided by government or by NPISHs,<sup>7</sup> including products such as health care and public education. As the weights of individual services provided by government and NPISHs vary from one country to another, the best consumption comparison between countries is based on actual consumption, which offers complete cover as it includes social transfers in kind.

For these reasons, the results of the 2017 ICP are shown from both sides of household consumption.

## B. Limitations of parities

PPPs are statistical estimates and are subject to sampling, measurement and classification errors. Hence, they should be treated as approximations to true values. Owing to the complexity of the process used to collect the data and calculate PPPs, it is not possible to directly estimate their margins of error (World Bank, undated).

The concept of PPP is sometimes used as a proxy for estimating the long-term or equilibrium exchange rate, and the value of PPP is compared with OER. If PPP is very different from OER, it is assumed that at some point OER must align with PPP.

If PPP is higher than OER, then the national currency will lose value (devaluation), as the economy has an overvalued currency (a low OER) at that point in time, which is not sustainable over the long term as it is misaligned with the equilibrium indicated by the higher PPP. Conversely, if PPP is lower than OER, the economy's national currency is undervalued (a high OER), which cannot be sustained over time either, so the value of the national currency must increase to align with PPP.

It is not advisable to use PPP as a proxy for the equilibrium exchange rate or as an indicator of the overvaluation or undervaluation of a currency. As stated, OER is determined not only by the market for goods and services, but also by the financial market, with transactions involving both flows and stocks (portfolio changes) of financial instruments. The calculation of PPP also includes services that, by definition, are not tradable on international markets.

In the framework of ICP, PPP is compared with OER to obtain a price level index (PLI), which is equivalent to the PPP/OER ratio and serves to ascertain which countries are more expensive or cheaper in relative terms, but not to estimate exchange-rate (dis)equilibria.

Another limitation of PPP refers to its possible use to determine rates of growth of the volume of national economies over time. As noted earlier, the concept of real GDP as defined in the framework of PPP refers to a spatial comparison over a given period and differs from real GDP at constant prices or chained volume measures, which do measure growth over time.

## C. Uses

PPPs are primarily used to convert the national accounts data of economies, such as GDP and its expenditure components, into a common currency. In doing so they eliminate the effect of price level differences between economies and reflect only differences in the volume or output of economies, which makes it possible to determine if one economy (GDP) is larger or smaller than another (World Bank, undated). This analysis is extended to the components of GDP on the expenditure side, especially to household consumption, government consumption and capital formation, as well as per capita income and consumption, the latter being a proxy for average material well-being.

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<sup>7</sup> They are called individual because the institutional sector where the demand originates, i.e. households, can be identified. They are differentiated from collective services, such as government administration, justice or national defence, which can be consumed by any institutional sector.

GDP and per capita GDP measured in PPP are used in many socioeconomic analyses covering issues such as poverty and prosperity, economic growth, trade and competitiveness, sustainable development, human development, health, education, labour productivity and wages, the environment and energy.

Real GDP is also used to compare labour productivity at the international levels (GDP per hour worked).

PPPs are also used to derive the price level index, which is the ratio of PPP to OER, and to ascertain whether the prices of one economy are higher (more expensive) or lower (cheaper) than those of other economies or country groupings (regions). This is the perspective of an international traveller who wishes to know whether a country is cheaper or more expensive than another. A PLI of over 100 means that the country has relatively high prices, while a PLI of under 100 means that its prices are cheaper in relative terms.

ICP data are an input for development indicators such as the Sustainable Development Goals (SDGs), the Human Development Index (HDI), the inequality-adjusted human development index (IHDI) and the gender-adjusted human development index (GDI).

They are also used to establish international poverty lines and for sectoral studies in the spheres of health and information and communications technologies. Real GDP is used to standardize other economic variables, such as carbon emissions or energy use per unit of GDP, GDP per employed persons or GDP per hour worked.

Multinational firms use PPPs to evaluate the cost of investing or making expenditures in different economies.

PPP is involved in the formula used by the International Monetary Fund (IMF) to establish the quotas of its member countries, which in turn determine the ceiling of financial resources that member countries must provide to IMF, the financing they can obtain from the Fund, their share in the general allocation of special drawing rights (SDRs) and their voting power in IMF decisions.

## **D. PPPs and the SDGs**

The SDGs are a list of 17 Goals, 169 targets and 231 indicators (ECLAC, undated) which the Member States of the United Nations adopted on 25 September 2015 in the framework of the 2030 Agenda for Sustainable Development (United Nations, undated), and which cover many of the topics mentioned earlier.

PPP is widely used in the SDGs, in tracking progress towards their achievement. As noted earlier, it is used to establish an international poverty line,<sup>8</sup> which is used in the framework of the targets relating to poverty eradication (SDG 1) and zero hunger (SDG 2). The latter is centred on agricultural productivity, with PPP being used to define the income of small producers, as well as to measure production and the individual income derived from agriculture.

Under SDG 3, target 3.1 seeks to reduce the material mortality ratio and the modelled indicator used to track this includes real GDP, converted into PPP. Target 3.8 refers to the achievement of universal health coverage. The analyses that explore this use PPP to compare out-of-pocket expenditure in the different countries, as well as the number of people who are below the poverty lines owing to catastrophic spending.<sup>9</sup>

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<sup>8</sup> Equivalent to US\$ 1.90 measured by PPP per person per day.

<sup>9</sup> Refers to household expenditure on health representing 30% or more of the household's disposable income.

SDG 4 compares both government and household expenditure on education using PPP.

SDG 7 follows up energy efficiency by measuring the quantity of energy used to produce goods and services per PPP dollar.

SDG 8 uses GDP per employed person converted into PPP to monitor economic productivity.

Under SDG 9, target 9.4 monitors progress towards sustainable, efficient and clean industrialization and measures carbon dioxide emissions per unit of GDP expressed in PPP. Target 9.5 fosters scientific innovation and tracks spending on research and development using PPP.

SDG 10 monitors growth in the income of the poorest citizens and uses PPP to compare the per capita consumption and income of the poorest 40% with the respective national average.

## **II. The International Comparison Program in Latin America and the Caribbean, 2017 round**

### **A. Global governance of ICP for the 2017 round**

Given the global scale of ICP, it is governed by the United Nations Statistical Commission, which constitutes the ICP Governing Board. This oversight ensures proper representation both of the countries and of multilateral organizations; as well as being a statistical body that puts forth policies governing the production of these regional and global indicators. The Board also approves the technical and methodological research agenda and reaches out and demonstrates the value of the Program to policymakers in order to ensure that it is included in regular national statistical work.

The Statistical Commission issues the Program's guidelines in the form of resolutions adopted by the countries. Thus, in March 2016, at its forty-seventh session, the Statistical Commission agreed that ICP would become a permanent element of the global statistical work programme and that 2017 would be the new reference year. It was also suggested that a rolling survey approach be adopted to carry out measurements every two or three years and interpolate estimates (United Nations, 2016). That resolution has far-reaching implications because it obliges countries and regional and international agencies to devote the requisite human and financial resources to implement the activity properly.

At its fiftieth session, the United Nations Statistical Commission provided a detailed description of the activities involved in the governance of ICP and its changes with respect to the 2011 round, analysed the progress of the 2017 round and recognized the risks still existing. In this respect, the Commission made a more energetic call on national, regional and global agencies to incorporate ICP into their regular work programmes, in order to ensure its sustainability as a permanent programme (United Nations, 2019).

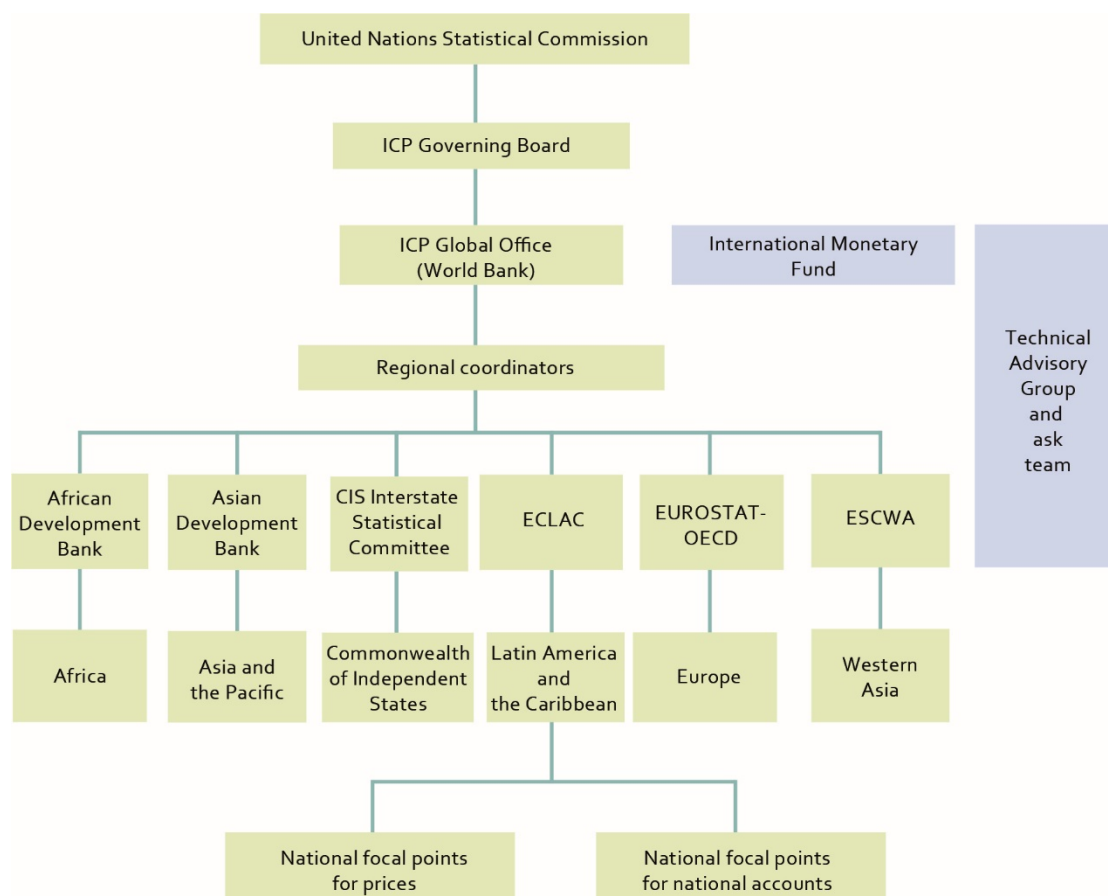
With regard to the governance of ICP, diagram 1 shows the governing structure used for the 2017 round. By virtue of this format, the World Bank is the implementing agency at the global level and is therefore responsible for implementing the Program at the global level and for producing and disseminating the results.

The work of the Technical Advisory Group (TAG) is to ensure the methodological soundness and overall quality of PPP estimates and the transparency of the PPP estimation process. It also promotes ICP as a permanent and more frequent Program. In this regard, in 2019 TAG recommended that a computation task team be established to allow parallel computations to be made for added quality assurance and transparency and to ensure the reproducibility of the final result (United Nations, 2019).

Under the supervision of the World Bank are the regional coordinators, whose role is to systematize and apply the guidelines of ICP at the level of the countries in their respective regions, as well producing and disseminating the results among the participating economies. There are six regional coordinators, of which two are regional commissions of the United Nations: ECLAC and the Economic and Social Commission for Western Asia (ESCWA).

IMF forms part of the task team on data quality assurance for the PPP time series, together with the Statistics Division of the Department of Economic and Social Affairs of the United Nations and the World Bank.

**Diagram 1**  
**Governance of the International Comparison Program, 2017 round**



Source: Economic Commission for Latin America and the Caribbean (ECLAC).

Lastly, in the case of Latin America and the Caribbean, ECLAC has adopted the format of working with national focal points, for both prices and national accounts. Guidelines and information requirements are conveyed via the focal points to the national level.

## B. Participation by ECLAC

### 1. Brief history of participation by ECLAC

Although ICP has been functioning for over 50 years, the participation of ECLAC as a regional coordination entity is more recent. Its first involvement in ICP was in the 2005 round, when Statistics Canada served as regional coordinator for Latin America with the support of ECLAC. This round covered 10 South American countries.

In the 2011 round, ECLAC undertook the role of regional coordinator for Latin America and the Caribbean, with the support of the Caribbean Community (CARICOM). This was when it first assumed the role of coordinating the 37 countries of the region. As the great majority of them were taking part for the first time in an activity of this nature, a major effort was necessary to train national focal points on the methodological guidelines involved and to run a major awareness-raising campaign aimed at having countries incorporate ICP activities as a permanent part of their work.

For the 2017 round, ECLAC and CARICOM continued the work of the 2011 round, this time for 36 countries. Given the training provided to national officials in the 2011 round and the reduction in financial resources available, in this round fewer technical assistance and training activities were provided and fewer validation meetings were held with the countries.

### 2. Economies participating in the 2017 round

The 2017 round convened a total of 36 Latin American and Caribbean countries, of which 13 are treated as part of Latin America and the other 23, as part of the Caribbean (see table 1).

The changes in coverage of countries with respect to the 2011 round are as follows: Costa Rica and Colombia are no longer in the group coordinated by ECLAC, but in the group coordinated by OECD. The Bolivarian Republic of Venezuela and Guatemala opted not to participate in this round. Argentina and Guyana, which were not covered in 2011, joined in the 2017 round.

**Table 1**  
**Countries coordinated by ECLAC in the 2011 and 2017 rounds**

Country	Code	2011	2017
<b>Latin America</b>			
1 Argentina	ARG		X
2 Bolivia (Plurinational State of)	BOL	X	X
3 Brazil	BRA	X	X
4 Colombia	COL	X	
5 Costa Rica	CRI	X	
6 Dominican Republic	DOM	X	X
7 Ecuador	ECU	X	X
8 El Salvador	SLV	X	X
9 Guatemala	GTM	X	
10 Haiti	HTI	X	X
11 Honduras	HND	X	X
12 Nicaragua	NIC	X	X
13 Panama	PAN	X	X
14 Paraguay	PRY	X	X
15 Peru	PER	X	X
16 Uruguay	URY	X	X
17 Venezuela (Bolivarian Republic of)	VEN	X	

Country		Code	2011	2017
The Caribbean				
1	Anguilla	AIA	X	X
2	Antigua and Barbuda	ATG	X	X
3	Aruba	ABW	X	X
4	Bahamas	BHS	X	X
5	Barbados	BRB	X	X
6	Belize	BLZ	X	X
7	Bermuda	BMU	X	X
8	Bonaire	BON	X	X
9	British Virgin Islands	VGB	X	X
10	Cayman Islands	CYM	X	X
11	Curaçao	CUW	X	X
12	Dominica	DMA	X	X
13	Grenada	GRD	X	X
14	Guyana	GUY		X
15	Jamaica	JAM	X	X
16	Montserrat	MSR	X	X
17	Saint Kitts and Nevis	KNA	X	X
18	Saint Lucia	LCA	X	X
19	Saint Vincent and the Grenadines	VCT	X	X
20	Sint Maarten	SXM	X	X
21	Suriname	SUR	X	X
22	Trinidad and Tobago	TTO	X	X
23	Turks and Caicos Islands	TCA	X	X

Source: Economic Commission for Latin America and the Caribbean (ECLAC).



## III. Methodology

### A. GDP and its components

As noted earlier, the weightings used in aggregating the PPPs are based on the GDP breakdowns computed using the expenditure approach, which measures GDP by adding up final consumption, gross capital formation and net exports. Final consumption is the total expenditure on goods and services consumed by individual households,<sup>10</sup> the government and non-profit institutions serving households in order to meet their individual or collective needs. Gross capital formation is the total expenditure on gross fixed capital formation, changes in inventories and acquisitions less disposals of valuables. Net exports are the difference between the value of exported goods and services and the value of imported goods and services.

For the ICP classification, expenditure on final goods and services is broken down into 6 main aggregates, which are in turn divided into 28 expenditure categories, 63 expenditure groups, 126 expenditure classes and 155 basic headings in line with the functional and product classifications of SNA 2008. The basic headings are the building blocks for the ICP comparisons and the level at which PPPs are first calculated. They are also the level at which final expenditure is defined so that participating economies can estimate explicit expenditures, select the items and compile prices. As a result, basic headings may encompass a broader range of goods or services than is theoretically desirable.

Some countries use the expenditure approach to calculate their GDP, but others rely on the production approach, while, in other cases, expenditure estimates are incomplete. Regional coordinators and the ICP Global Office both provide technical assistance and advisory services to help countries arrive at approximate estimates of their GDP using the expenditure approach so that the information needed for ICP can be obtained and the 155 basic headings can be completed.

The weightings are entered into a specially designed tool, the Model Report on Expenditure Statistics (MORES), for estimating expenditures based on detailed expenditure figures for each basic

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<sup>10</sup> Household consumption consists of two categories in ICP. The first is household consumption expenditure, which includes expenditures by non-profit institutions serving households. The second is actual individual consumption, which includes household consumption expenditure and consumption expenditure by non-profit institutions serving households along with the portion of private consumption provided by the government in such areas as housing, health, education, leisure and cultural services.

heading and information on the various indicators used for that purpose.<sup>11</sup> It includes Excel spreadsheets for entering information on the estimated initial values of expenditures, information on the different disaggregation approaches used for each basic heading and for all the national accounts indicators and the estimated expenditure figures for 2017.

The country's statistical offices are responsible for ensuring data completeness and additivity at the basic-heading level, coverage and the accuracy of the estimates for certain items, such as financial intermediation services indirectly measured (FISIM), net purchases abroad and non-profit institutions serving households (NPISHs). They are also tasked with conducting an economic plausibility assessment, which includes verification of per capita basic-heading expenditures and basic-heading weightings for each component of final expenditure.

Validation edits at the international, regional and global levels are based on comparisons of per capita expenditure structures and levels across countries in order to detect outliers or large differences within homogenous groups of countries.

## B. Prices

Information is collected on prices for a selection of the products that make up GDP based on the expenditure approach. There are four main surveys dealing with household consumption, government remunerations, machinery and equipment, and construction. Two additional special surveys are conducted to determine prices under the headings of private education and housing rentals.

For each of these surveys, a global core list (GCL) of items is prepared by the ICP Global Office in consultation with regional and national implementing agencies. These lists are based on the global list from previous ICP rounds in order to maintain temporal comparability. In addition, each region develops its own list of regional household consumption items for regional comparison purposes. These lists include specific products of the region that are representative of regional consumption patterns, along with the items from the GCL needed to link the regional results into a global set of results.

All the prices that are reported are national annual average local-currency prices for the reference year. They are the average of the prices collected at regular intervals throughout the year. When price surveys are conducted outside the reference year, prices are retropolated or extrapolated using the consumer price index (CPI).

ICP organizes information-gathering activities on the basis of each GDP demand component (see table 2).

**Table 2**  
**GDP demand components and corresponding price forms**

Aggregate	Price forms
Gross domestic product	
Individual household consumption expenditure	Household consumption Rentals Private education
Individual consumption expenditure by non-profit institutions serving households (NPISHs)	Reference parities
Individual consumption expenditure by government	Compensation of employees
Collective consumption expenditure by government	
Gross capital formation	Machinery and equipment Construction
Balance of exports and imports	Reference parities

Source: Economic Commission for Latin America and the Caribbean (ECLAC).

<sup>11</sup> The method used for the corresponding calculations for each basic heading are explained. These methods may involve direct estimation, extrapolation from the figures for a previous year, borrowing similar figures for value/inhabitant or value/volume from another year or country, borrowing structures from the same country or a country with similar patterns and expert opinions.

## 1. Household consumption

The household consumption survey covers goods and services purchased by households for individual consumption. It also includes two additional surveys—private education and housing surveys—that are treated separately because they have different data requirements.

The household consumption survey collected price information on 469 goods and services<sup>12</sup> that came under 110 basic headings (e.g. food, beverages, tobacco, clothing, footwear, utilities, furniture, household appliances, pharmaceutical products, private health services, motor vehicles, transport services, electronics, equipment, communications services, catering services, accommodation services, recreation and personal hygiene).

The criteria of “representativity” and “comparability” were applied when preparing the global list. The first criterion is used to ensure that the item to be included in the basket is representative of the participating country, while the second is intended to ensure that the product will be comparable across countries. Both criteria involve a trade-off.

On the one hand, it is important for each country to be able to add in “representative” items, i.e. items on which the population spends a significant amount. Unrepresentative items are usually more expensive, which means that, if one country decides to evaluate unrepresentative items while another chooses representative ones, price levels in the comparison will differ.

On the other hand, in order for the comparison to be robust, the list must consist of “comparable” items, i.e. items having very similar characteristics that can be found in the participating countries. Two or more items are regarded as comparable if their physical and economic characteristics are the same or similar enough that consumers will not choose one over the other or be willing to pay more for one of them than for the other.

If one country has a representative item but that item is not consumed in other countries, then the item is not comparable. It may also be the case that there are items that are found in all the relevant markets and are comparable but may not be representative in one country or another. This trade-off between representativity and comparability is inherent in a global list. When the time comes to define the items whose prices are going to be compiled, it is therefore essential to consider both representative and comparable items.

It is important to use representative items in a household consumption survey. For Latin America and the Caribbean, these items include those listed in the consumer price index (CPI) basket plus some additional ones that are also representative of consumption patterns in the countries of the region.



One of the difficulties involved in compiling price data on household products is that there are a series of specifications<sup>13</sup> (or attributes) for each item, such as the brand, weight, type of packaging, year of manufacture and size. It is sometimes difficult to find the items in each country because they often do not exactly fit the descriptions used for the items in the CPI basket. When this occurs, new price data have to be compiled (see image 1).

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<sup>12</sup> Of these 469 goods and services, 419 were taken from the global list. The other 50 were added for the Latin American and Caribbean region.

<sup>13</sup> Item specifications vary depending on the form that is being filled out. For example, the attributes associated with item specifications are entirely different on the form for machinery and equipment from the ones used in the forms for household consumption or education.

**Image 1**  
**Example of specifications for household consumption items**

<p><b>110116102.CPI – Banana, standard</b>  Regional list: <b>Yes</b>  Global list: <b>Yes</b>  Reference quantity 1  Unit of measurement Kilogram  Packaging Unpackaged  Type Fresh traditional yellow bananas  Size 14-18 cm in length  Quality Good quality; skin intact, not split, and in perfect condition  Exclusions Fair trade fruit, organically grown fruit  Specification In season or out of season</p>	
<p><b>110552104.CPI – AA alkaline batteries (Duracell)</b>  Regional list: <b>Yes</b>  Global list: <b>Yes</b>  Reference quantity 1  Unit of measurement Piece  Brand Duracell  Packaging 2-4 battery pack  Type AA alkaline batteries  Size Size AA  Material  Minimum quantity 2  Maximum quantity 4  Power  Shape Cylindrical  Exclusions Other multi-battery packs  Specification</p>	

Source: Economic Commission for Latin America and the Caribbean (ECLAC).

## 2. Special-purpose surveys

In addition to household consumption, price complications include two other categories of expenditure that are measured by the specific surveys on private education and rentals.

### (a) Private education

The category of education is one of the components of household consumption. In order to measure it, a special-purpose survey was conducted that consisted of a form setting out instructions and specifications regarding the information to be collected. This form was used to compile prices on annual tuition fees for private educational institutions offering instruction at different levels (primary, lower secondary, upper secondary, tertiary and other educational programmes such as language courses and extracurricular instruction). These levels are defined on the basis of the 2011 version of the International Standard Classification of Education (ISCED). Information is sought on the number of schooldays per academic year at each level of education. An academic year may be a calendar year or may extend over parts of two calendar years.

Information is also collected on the number of students enrolled at each level of private education, the number of educational centres and the tuition charged at each level. In addition, a detailed description is provided for each level of education of the requisite characteristics and specifications of the information to be collected.

### (b) Housing rentals

Under the International Comparison Program, housing rentals are divided into actual and imputed values in the same way as household consumption is. In practical terms, actual rentals are the cash amount that users pay for these housing services. Imputed rentals are defined as a category of household consumption based on the economic assumption that homeowners are also users of such

services, and the estimated amount that a homeowner would pay for that service is therefore computed to yield an imputed value. To estimate the PPP of the actual or imputed rental component, two approaches (one based on prices and the other on quantity) are used.

To collect information on actual rentals, a housing rental form was used which covers the rentals of 13 different types of dwellings (7 types of houses and 6 types of apartments). The segmentation of these typologies is as follows: 4 different sizes of single-family houses, 3 sizes of semi-attached row houses, 2 sizes of studio apartments, 2 sizes of one-bedroom apartments and 2 sizes of two-bedroom apartments. In all cases, information on rental amounts is denominated in local currency and the information on floorspace is given in square metres (see image 2).

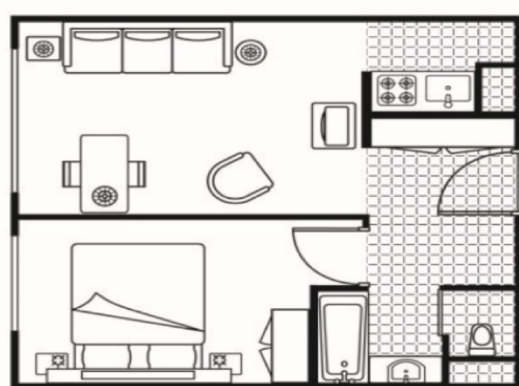
A housing volume form from the 2011 round was used to collect information on the size of dwellings. Dwellings were divided into formal and informal dwellings; formal dwellings were further divided into modern buildings (houses and apartments) and traditional types of housing. The form provides space to note down the location of the dwelling (urban/rural) and, for each building, the number of units, number of occupants and number of rooms, and the usable surface area in square metres. This information covers the total number of dwellings, disaggregated by characteristics and by country, as a specific measure of housing volume.

For each type of dwelling, information is requested on whether or not it has electricity, running water, private toilets, central heating and air conditioning. In order to determine the type of occupancy, there is also a question on whether the unit is rented or owner-occupied.

This approach has been found to work well in economies where rented dwellings makes up a large part of the housing stock and where statistical offices compile information on the rentals paid for the different types of dwellings that are most commonly rented in those economies. It is therefore the approach used in Latin America and the Caribbean. The quantitative and qualitative data compiled on the housing stock supplement the rental price data that are collected.

**Image 2**  
**Example of specifications used in the rental housing survey**

Item code	<b>1104111110</b>
Name of item	One-bedroom apartment, 40-60 m <sup>2</sup>
Number of units	1
Unit of measurement	Yearly rent (national average)
Size of dwelling (usable floorspace) in square metres	40-60
Size of dwelling (usable floorspace) in square feet (approx.)	430-650
Dwelling includes	Electricity hook-ups, hot and cold running water, private bathroom with running water, private kitchen
Rental does not cover	Furniture, maintenance materials and services, power supply (water, electricity, natural gas and other fuels) or government or employer subsidies
Specifications	Size of dwelling, average annual rental per square metre



Source: Economic Commission for Latin America and the Caribbean (ECLAC).

### 3. Compensation of employees (government)

The government compensation survey is used to compile administrative data on the compensation of public employees (the input approach) in a variety of 8 public health services, 5 public education services and 21 collective services. This sample of government occupations represents the various education and skills levels that are commonly found among employees working in these three government sectors.


Data are collected on the basic salary or wage, allowances and cash payments over and above the basic salary or wage, income in kind and the employer's actual and imputed social security contribution. The sources of these data are administrative government pay scales for each of the selected occupations or dedicated surveys on the compensation of government employees. The global core list defines these occupations using job descriptions taken from the 2008 edition of the International Standard Classification of Occupations published by the International Labour Organization (ILO). Information is also collected on the number of hours worked by each employee per week, the number of vacation days per year, the number of workdays per week and the number of official public holidays per year in each country.

### 4. Machinery and equipment

The survey conducted to collect prices of machinery and equipment typically used in a variety of industries covers 6 basic headings and 196 products. For each product, the global core list includes one item that is identified by brand and model and another generic item that has the exact same characteristics but that is not identified by brand and model (see image 3). For the sake of consistency, prices for machinery and equipment goods are required that are consistent with the valuation of those goods as fixed capital assets in the country's national accounts (i.e. the purchase price). The prices must therefore include the import duties and other taxes actually paid by the purchaser, the cost of transporting the asset to the place where it will be used and any charges for installing the asset so that it will be ready for use in production.<sup>14</sup> Any discounts generally available on most purchases are deducted from the price.

Image 3  
Example of specifications used in the machinery and equipment survey

Name of item	High-pressure steam generator (generic)
Manufacturer and country of origin	Unspecified
Model	Unspecified
Metric	
Type	Shell
Classification	Steam at 100 C; 1000 kg/h
Fuel	fuel/gas
Conditions for oil (IF RELEVANT)	Room temperature
Operating pressure	6 bar – 16 bar/kW
Hydraulic pressure test	18 atm
Includes burner, etc.	Yes
Type of burner	Specify
Volume of gas	1.1 cu. m.
Volume of gas	2300 l
Weight (w/o water)	3000 kg



Source: Economic Commission for Latin America and the Caribbean (ECLAC).

<sup>14</sup> Includes charges for the physical installation of the product and the cost of testing or calibrating the equipment. There are usually no installation costs for transport equipment.

## 5. Construction

This survey is used to collect prices for inputs under three basic headings for the construction sector: (1) residential buildings; (2) non-residential buildings; and (3) civil engineering works. These inputs include materials, leasing of equipment and labour. The prices are those paid by construction contractors to their suppliers for the items coming under these headings that are commonly used in the country.

Price information on 39 materials was collected. These are the prices paid, after discounts, to manufacturers or intermediaries (agents or merchants), including all non-recoverable taxes and excluding all recoverable taxes, such as value added taxes.

For equipment, the prices are the charges paid to leasing companies or internal hire rates. Prices for 10 types of leased equipment are compiled.

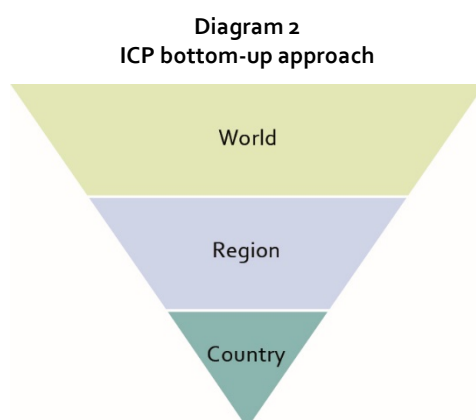
For labour, the prices reflect the total amount paid by the contractor to employ workers. In determining the average wage, account is also taken of the types of informal payments that are common in the construction industry, such as cash wages, which are also part of the cost to employers. Seven employment categories are used.

Weightings are also compiled for inputs broken down into materials, equipment leasing and labour for typical construction projects involving residential buildings, non-residential buildings and civil engineering works.

## C. PPP estimation

The information sources used to estimate the PPP are GDP figures, on the expenditure side, and the information on the prices of goods and services described in the preceding sections. The working methodology involves a bottom-up approach, with the PPP first being estimated at the product level, then at the group and division level and then at more aggregated levels.

The estimation process starts off with the issuance of methodological guidelines by the World Bank that are then used by the regional coordinators, who adapt them to the situation in the country clusters that they are working with. One of the biggest challenges is probably that the idea persists that the countries' submissions should reflect their consumption model, which causes them to lose sight of the actual aim of the program: comparison. The working methodology can be broken down into three main parts: (i) estimation at the country level; (ii) estimation at the regional level; and (iii) estimation at the global level. Diagram 2 illustrates this bottom-up approach.



Source: Economic Commission for Latin America and the Caribbean (ECLAC).

Information on expenditure in each country's local currency is essential for the ICP comparisons. First, these expenditures are used as weightings in aggregating the PPPs at the basic-heading level and then, proceeding upward, in estimating PPPs at the GDP level. Next, the PPPs are deflated and expressed in real terms.

For national accounts, validation is a three-stage process: (i) validation at the country level is performed individually by each participating economy; (ii) validation is then conducted across countries at the regional level; and (iii) interregional validation is performed at the global level.

The price validation process involves the same stages as in the case of national accounts and is therefore conducted at the national, regional and global levels in order to ensure the quality of the data and comparability across the participating economies. In this case, the process is also an iterative one, as changes and revisions of prices at the national level influence the PPP calculations for the country itself and for the calculations for the rest of the countries in its group.

### **1. Methodology for calculating PPPs at the basic-heading level**

For each basic heading, relative prices are computed at the individual product level, disaggregated by country. A bilateral comparison is made on the basis of a product that is common to two countries, in which case the PPP is computed directly as the geometric mean of the relative prices for the two products. There are a number of different methods for computing multilateral PPPs. The choice of method in this case is based on two properties: transitivity and base-country invariance. PPPs are transitive when the PPP between any two economies is the same whether it is computed directly or indirectly through a third economy. PPPs are base-country invariant if the PPP between any two economies is the same regardless of the choice of base economy. Both of these properties apply for every computational step: computing basic-heading PPPs between economies, aggregating basic-heading PPPs to the within-region GDP PPPs, linking PPPs across regions and computing global PPPs.

Another important property underlying the computational steps used to obtain PPPs is that economies are treated equally regardless of the size of their GDP.

The method used in ICP to calculate basic-heading PPPs is known as the country product dummy (CPD) method, which is based on a linear regression model. This method is used to estimate PPPs that are transitive and base-country invariant in a single stage. Once each of the basic-heading PPPs have been computed for all the participating economies in a given region, they are used as inputs for achieving higher levels of aggregation using the Gini-Éltető-Köves-Szulc (GEKS) method. With this method, any set of intransitive binary index numbers are made transitive and multilateral while respecting characteristicity (the property by which the resulting multilateral indices differ as little as possible from the original binary indices).

### **2. Imputation of missing basic headings**

Compiling price information at the national level is of crucial importance for ICP. Regional agencies play a very important role in conducting this activity, but the statistical realities of each country are a highly influential factor in determining whether or not information of sufficient timeliness, quality and consistency can be obtained for the program's purposes. When this proves to be impossible, statistical procedures are used to collect this information by indirect means. The Global ICP Office suggests a number of different options for filling out the necessary information:

- **Extrapolation:** Multiplying a current value for a year prior to 2017 by a volume index and a price index (or a value index) that gives the variation between that year and 2017.
- **Borrowing (a quantity or structure):** Applying per capita consumption or average volume ratios borrowed from the same country (for a year prior to 2017) or from another country that has similar consumption patterns.



- Expertise, or expert opinions: Determining a consumption value based on specialists' knowledge of the market for the particular product concerned or the expert judgment of the relevant national accountants.

In addition to these methods, in some cases it has been necessary to use the structure employed in the previous round (2011). Information on the breakdown of GDP on the expenditure side can also be analysed and validated based on the complete structure of GDP or indicators such as per capita GDP at the basic-heading level, which can then be compared with the rest of the countries in the region in order to achieve a consistent and coherent level of detail for each country.

### **3. Reference parities**

Reference parities are used for those basic headings for which price information is not collected and for which PPPs cannot be calculated. They are based on the price data compiled for other basic headings and serve as a proxy for the missing PPPs. For demand-side components of GDP, reference parities are applied to individual consumption expenditure by non-profit institutions serving households and the balance of exports and imports. This also applies to changes in inventories and acquisitions less disposals of valuables, which come under gross capital formation.

Two reference PPPs are proposed: specific or neutral price-based reference parities and reference parities based on the market exchange rate.

### **4. Productivity adjustments**

Provision is made for the inclusion of productivity adjustments in the figures for the compensation of government employees. ICP calculations of PPPs for government services are based on an input approach whereby information is gathered on pay rates for government employees in participating economies. However, given productivity differentials, adjustment factors have to be applied in order to provide differences in the amount of capital per worker. These adjustment factors are based on studies on different countries' levels of capital per worker and the estimated contribution to output based on the share of capital income in GDP. In the case of Latin America and the Caribbean, the Global ICP Office applied productivity adjustments in order to obtain regional values for compensation of government employees.

### **5. Aggregation at the regional level (validations: Quaranta and Dikhanov tables)**

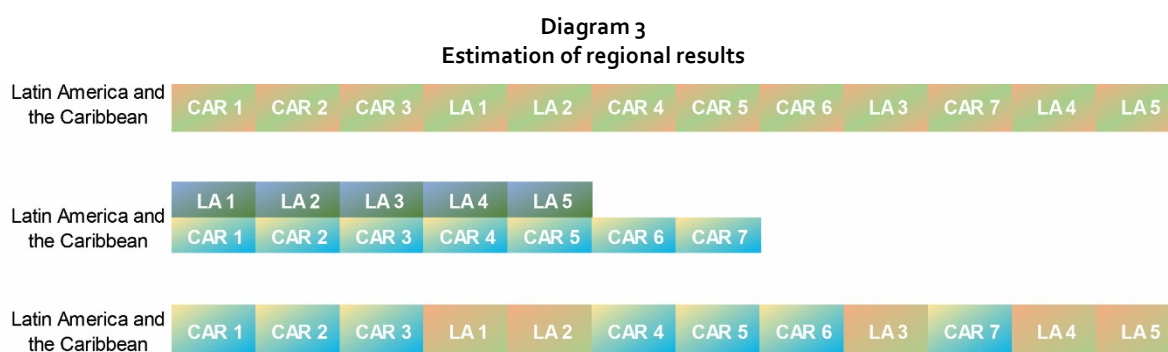
After information on the prices of goods and services in each of the participating countries has been compiled, that information then has to be validated. This validation process is carried out on a quarterly basis for the list of goods and services consumed by households. The validation tool used by ECLAC is the Quaranta Table, which is used to analyse average prices for products, product groups or basic headings converted into dollars and PPPs. This tool can be used to detect outlier values which the countries should review or justify. It also makes it possible to identify products and services that do not meet the established specifications and should therefore be excluded or whose inclusion should be analysed in greater depth. This is an iterative process that is conducted throughout the round, as the way in which the information is validated involves all the countries, and a change in a price in one country therefore alters the result for the rest of the countries, not only of that product, but also for the basic heading which it comes under.

The other line of work pursued under ICP focuses on GDP using an approach based on expenditures at current prices. In this case, this indicator needs to be disaggregated into all 155 basic headings. However this kind of information, at this level of detail, is not available in all the countries, and it therefore has to be estimated based on the available information (global aggregations).

For Latin America and the Caribbean, the inclusion of this information in the global results required the linkage of data, as follows:

- As a first step, the PPPs were estimated for the 36 economies whose participation in ICP was coordinated by ECLAC.
- Then, the PPPs were estimated for each of the Latin American and Caribbean economies.
- Finally, the PPPs obtained during the first step were re-indexed in line with the results from the second step in order to maintain the existing ratios among PPPs in the region as a whole.

The method used to maintain the linkage among the regional parities and the global results is referred to as “fixity”. This term means that the relative volume, i.e. the ratio of real expenditures, between any pair of economies in a region remains the same after the regional results have been combined into a set of global results for all economies. The following diagram will help to illustrate the steps in this process as applied to Latin America and the Caribbean, beginning with individual countries and then moving up to subregions and ultimately to the regional total.



Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of the regional purchasing power parities (PPPs) production process.

## 6. Estimation at the global level

Once the regional results have been obtained, the next step is to compute the results at the global level. The estimation process at this latter level begins with the recalculation of the PPPs as a function of the regional products that are on the global list. These results are weighted using linking factors obtained from the recompilation of the prices of goods and services that are on the global list and converted into a common currency using the PPPs obtained for the products that are on both lists. This procedure yields PPPs for each basic heading at the global level.

Using the PPPs obtained in the previous step and each country's GDP, the GEKS method is then used to estimate the aggregate PPPs in the same way as was done at the regional level. The result obtained by means of this procedure should be linked to the regional structure by observing the principle of fixity.

A comparison of regional and global results shows up differences between the two. This is attributable, first of all, to the recalculation of parities for the shared products on the global list and, second, to the use of a 3:1 weighting for each of the products and services identified as being important for each country, which means that these goods and services model the final result more closely.

Although in each case the way in which the linkage of regional results is achieved differs from the way in which this is done by ECLAC, the final results maintain the same relationship among the regional results (although the levels differ).

## IV. Results of the 2017 round for Latin America and the Caribbean at the regional and subregional levels

The Global ICP Office published the final results of the 2017 ICP round in May 2020.<sup>15</sup>

This chapter will cover the main results of the latest round for the 36 Latin American and Caribbean economies that worked directly with ECLAC. These results refer to the concepts analysed in chapter II. Brazil is used as the region's anchor economy for the purposes of this presentation, and the PPPs and figures for real and nominal expenditure are therefore expressed in that country's currency: the real.<sup>16</sup> The results include the main macroeconomic aggregates as defined in the expenditure approach, such as GDP, actual individual consumption, household consumption and consumption expenditure by non-profit institutions serving households (NPISHs), government final consumption expenditure and expenditure on gross fixed capital formation. For each of these variables, the results are given in total and per capita terms, in real terms as measured by the PPP and in nominal terms based on the official exchange rate. Lastly, the components of expenditure covered by the price index are analysed.

Table 3 gives the main results of the 2017 round for the Latin American and Caribbean economies whose participation in that round was coordinated by ECLAC.

These results shed light on the relative sizes of these economies based on their GDP, expressed in local currency, divided by the PPPs for each country (real GDP) and on their GDP as measured using the market exchange rate (nominal GDP). The differences between these two measurements reflect discrepancies in the price levels for each economy.

The PPPs correspond to the number of units of the local currency that have the same purchasing power as one Brazilian real. For example, the PPP for Uruguay shows that 10.68 Uruguayan pesos had the same purchasing power as 1 Brazilian real in 2017 even though the exchange rate was 8.99 pesos to 1 real. Thus, while price levels in both Uruguay (120.8) and Brazil (101.6) were above the average global price level (100), Uruguay's were higher than Brazil's.

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<sup>15</sup> See World Bank, "International Comparison Program (ICP)", n/d [online] <https://www.worldbank.org/en/programs/icp>.

<sup>16</sup> The economies' relative positions are not changed by the choice of benchmark currency, which is simply a way of illustrating how these variables compare to one another.

**Table 3**  
**Latin America and the Caribbean: main results of the 2017 ICP round**

Country		Gross Domestic Product	Expenditure (billion R\$)		Expenditure per capita (R\$)		Price level index (World = 100.0)	Expenditure per capita indices				Shares (World = 100.000)			PPP (Brazil real = 1.00)	Reference data		
			Based on PPP	Based on XR	Based on PPP	Based on XR		World = 100.0		Brazil = 100.0		Expenditure		Population		Exchange rates (Brazil real = 1.00)	Population (millions)	Expenditure in national currency units (billions)
								Based on PPP	Based on XR	Based on PPP	Based on XR	Based on PPP	Based on XR					
(00)		(01)	(02)	(03)	(04)	(05)	(06)	(07)	(08)	(09)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Latin America <sup>a</sup>																		
Argentina	ARG	2 264.1	2 051.0	51 530	46 681	92.1	142.9	131.6	162.7	147.4	0.896	0.825	0.627	4.70	5.19	43.94	10 644.8	
Bolivia, (Plurinational State of)	BOL	205.7	118.8	18 377	10 618	58.7	51.0	29.9	58.0	33.5	0.081	0.048	0.160	1.26	2.18	11.19	259.2	
Brazil	BRA	6 583.3	6 583.3	31 676	31 676	101.6	87.8	89.3	100.0	100.0	2.605	2.648	2.966	1.00	1.00	207.83	6 583.3	
Dominican Republic	DOM	383.8	255.3	36 509	24 283	67.6	101.2	68.4	115.3	76.7	0.152	0.103	0.150	9.91	14.90	10.51	3 802.7	
Ecuador	ECU	425.4	332.8	25 345	19 830	79.5	70.3	55.9	80.0	62.6	0.168	0.134	0.240	0.25	0.31	16.79	104.3	
El Salvador	SLV	117.6	79.6	18 405	12 454	68.8	51.0	35.1	58.1	39.3	0.047	0.032	0.091	0.21	0.31	6.39	24.9	
Haiti	HTI	45.0	29.4	4 095	2 680	66.5	11.4	7.6	12.9	8.5	0.018	0.012	0.157	13.06	19.96	10.98	587.5	
Honduras	HND	114.4	73.5	12 134	7 797	65.3	33.6	22.0	38.3	24.6	0.045	0.030	0.135	4.75	7.39	9.43	543.4	
Nicaragua	NIC	84.0	44.2	13 153	6 920	53.5	36.5	19.5	41.5	21.8	0.033	0.018	0.091	4.95	9.42	6.38	416.0	
Panama	PAN	273.1	198.8	66 508	48 401	74.0	184.4	136.4	210.0	152.8	0.108	0.080	0.059	0.23	0.31	4.11	62.3	
Paraguay	PRY	188.7	125.8	27 475	18 314	67.7	76.2	51.6	86.7	57.8	0.075	0.051	0.098	1 161.73	1 742.90	6.87	219 188.4	
Peru	PER	857.9	673.5	27 284	21 419	79.8	75.7	60.4	86.1	67.6	0.339	0.271	0.449	0.80	1.02	31.44	688.0	
Uruguay	URY	159.9	190.0	46 521	55 282	120.8	129.0	155.8	146.9	174.5	0.063	0.076	0.049	10.68	8.99	3.44	1 707.1	
Total	13	11 702.9	10 756.1	31 689	29 125	93.4	87.9	82.1	...	...	4.631	4.326	5.270	...	...	369.3	...	
The Caribbean																		
Anguilla	AIA	0.7	0.9	49 908	62 045	126.4	138.4	174.9	157.6	195.9	0.000	0.000	0.000	1.05	0.85	0.01	0.8	
Antigua and Barbuda	ATG	4.3	4.8	44 710	50 714	115.3	124.0	142.9	141.1	160.1	0.002	0.002	0.001	0.96	0.85	0.10	4.1	
Aruba	ABW	8.8	9.8	83 858	92 568	112.2	232.5	260.9	264.7	292.2	0.003	0.004	0.002	0.62	0.56	0.11	5.5	
Bahamas	BHS	29.4	38.8	77 029	101 575	134.0	213.6	286.3	243.2	320.7	0.012	0.016	0.005	0.41	0.31	0.38	12.2	
Barbados	BRB	9.3	15.0	32 594	52 522	163.8	90.4	148.0	102.9	165.8	0.004	0.006	0.004	1.01	0.63	0.29	9.4	
Belize	BLZ	5.9	5.9	15 728	15 819	102.2	43.6	44.6	49.7	49.9	0.002	0.002	0.005	0.63	0.63	0.38	3.7	
Bermuda	BMU	10.0	19.9	157 848	315 526	203.2	437.7	889.3	498.3	996.1	0.004	0.008	0.001	0.63	0.31	0.06	6.2	
Bonaire Island	BON	...	0.0	...	0	...	...	0.0	...	0.0	...	0.000	0.000	0.00	0.31	0.03	0.0	
British Virgin Islands	VGB	2.6	4.1	89 081	139 278	158.9	247.0	392.5	281.2	439.7	0.001	0.002	0.000	0.49	0.31	0.03	1.3	
Cayman Islands	CYM	9.6	16.4	151 445	258 890	173.8	419.9	729.7	478.1	817.3	0.004	0.007	0.001	0.45	0.26	0.06	4.3	
Curaçao	CUW	8.9	9.9	54 939	61 385	113.6	152.3	173.0	173.4	193.8	0.004	0.004	0.002	0.63	0.56	0.16	5.6	
Dominica	DMA	1.8	1.7	24 661	23 216	95.7	68.4	65.4	77.9	73.3	0.001	0.001	0.001	0.80	0.85	0.07	1.4	
Grenada	GRD	3.9	3.6	35 417	32 436	93.1	98.2	91.4	111.8	102.4	0.002	0.001	0.002	0.77	0.85	0.11	3.0	

Country		Gross Domestic Product	Expenditure (billion R\$)		Expenditure per capita (R\$)		Price level index (World = 100.0)	Expenditure per capita indices				Shares (World = 100.000)			PPP (Brazil real = 1.00)	Reference data		
			Based on PPP	Based on XR	Based on PPP	Based on XR		World = 100.0		Brazil = 100.0		Expenditure		Population		Exchange rates (Brazil real = 1.00)	Population (millions)	Expenditure in national currency units (billions)
								Based on PPP	Based on XR	Based on PPP	Based on XR	Based on PPP	Based on XR					
		(00)	(01)	(02)	(03)	(04)	(05)	(06)	(07)	(08)	(09)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Guyana	GUY		15.2	11.0	19 610	14 243	73.8	54.4	40.1	61.9	45.0	0.006	0.004	0.011	48.29	66.49	0.78	734.2
Jamaica	JAM		61.3	47.4	20 985	16 213	78.5	58.2	45.7	66.2	51.2	0.024	0.019	0.042	30.98	40.10	2.92	1 898.8
Caribbean																		
Montserrat	MSR		0.2	0.2	39 577	38 393	98.6	109.7	108.2	124.9	121.2	0.000	0.000	0.000	0.82	0.85	0.00	0.2
Saint Kitts and Nevis	KNA		2.7	3.0	52 283	57 781	112.3	145.0	162.9	165.1	182.4	0.001	0.001	0.001	0.94	0.85	0.05	2.5
Saint Lucia	LCA		5.0	5.4	27 782	30 042	109.9	77.0	84.7	87.7	94.8	0.002	0.002	0.003	0.91	0.85	0.18	4.6
Saint Vincent and the Grenadines	VCT		3.1	2.7	28 524	24 579	87.6	79.1	69.3	90.0	77.6	0.001	0.001	0.002	0.73	0.85	0.11	2.3
Sint Maarten	SXM		2.9	3.2	68 890	78 066	115.2	191.0	220.0	217.5	246.5	0.001	0.001	0.001	0.64	0.56	0.04	1.8
Suriname	SUR		20.3	10.2	35 649	17 809	50.8	98.9	50.2	112.5	56.2	0.008	0.004	0.008	1.18	2.37	0.57	24.0
Trinidad and Tobago	TTO		80.9	72.7	58 479	52 524	91.3	162.2	148.0	184.6	165.8	0.032	0.029	0.020	1.91	2.12	1.38	154.4
Turks and Caicos Islands	TCA		2.1	3.1	56 680	84 402	151.4	157.2	237.9	178.9	266.5	0.001	0.001	0.001	0.47	0.31	0.04	1.0
Total	23		289.1	289.8	36 767	36 865	101.9	102.0	103.9	...	...	0.1	0.117	0.112	...	...	7.9	...
Latin America and the Caribbean	36		11 991.9	11 045.9	31 795	29 287	93.6	88.2	82.5	...	...	4.745	4.4	5.38	...	...	377	...
World	172		252 714.4	248 631.7	36 063	35 481	100.0	100.0	100.0	...	...	100.000	100.0	100.00	...	...	7 008	...

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of the results from the 2017 International Comparison Program (ICP) round for Latin America and the Caribbean.

<sup>a</sup> The regional results shown here do not include Chile, Colombia, Costa Rica or Mexico because these countries participated in ICP as part of the Eurostat-OECD region. The results for these countries are presented in the World Bank Global ICP Office's report.

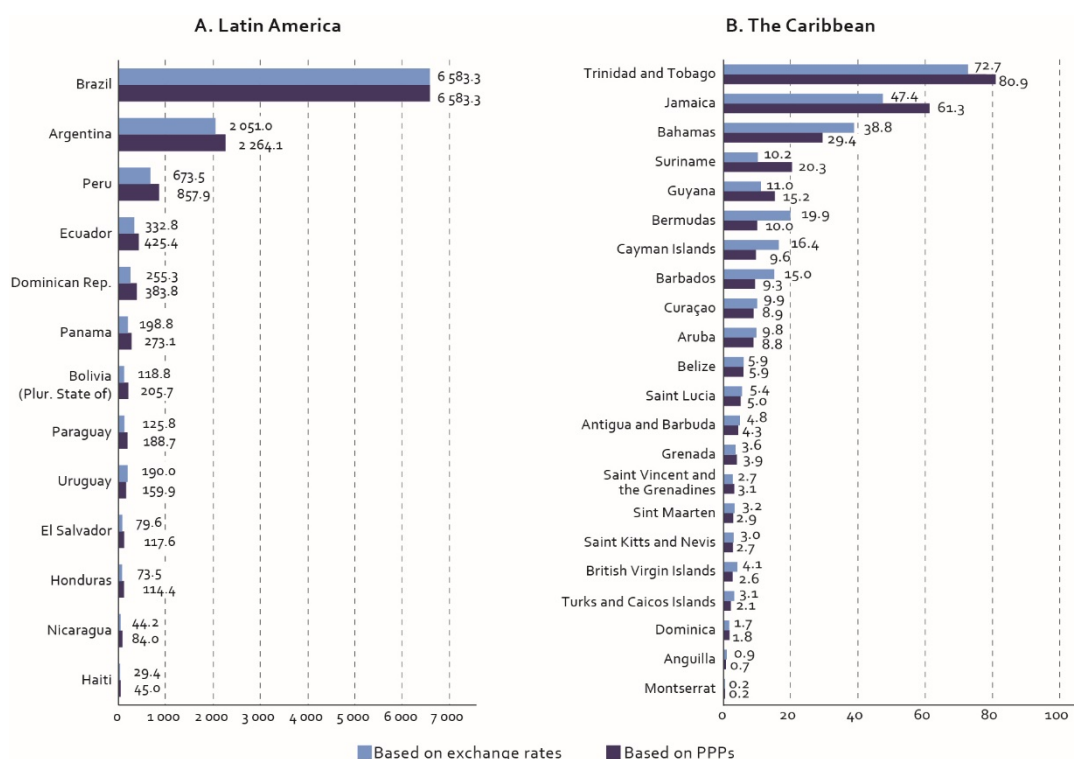
## A. Nominal and real GDP

Figure 1 shows the GDP of the countries of Latin America and the Caribbean in PPPs and in terms of the nominal exchange rate. In 2017, GDP measured in PPPs was larger than GDP measured in terms of the nominal exchange rate for all the countries of Latin America except Uruguay.

In the Caribbean, on the other hand, this was the case in only 8 of the 23 economies of that subregion.

Brazil has the largest economy in the region; its GDP, measured in PPPs, amounted to R\$ 6,583,300,000,000 in 2017, which was 33,375 times greater than the GDP of the region's smallest economy, Monserrat, whose GDP, measured in PPPs, totalled R\$ 200 million. The large differences to be observed in the size of the GDPs of the various Latin American and Caribbean economies match up with the differences in the size of their populations, however: while Brazil's population as of 2017 totalled 207 million, Monserrat's was just 0.005 million.

**Figure 1**  
Latin America and the Caribbean:<sup>a</sup> GDP measured in PPPs and on the basis of the nominal exchange rate, 2017  
(Billions of reais)

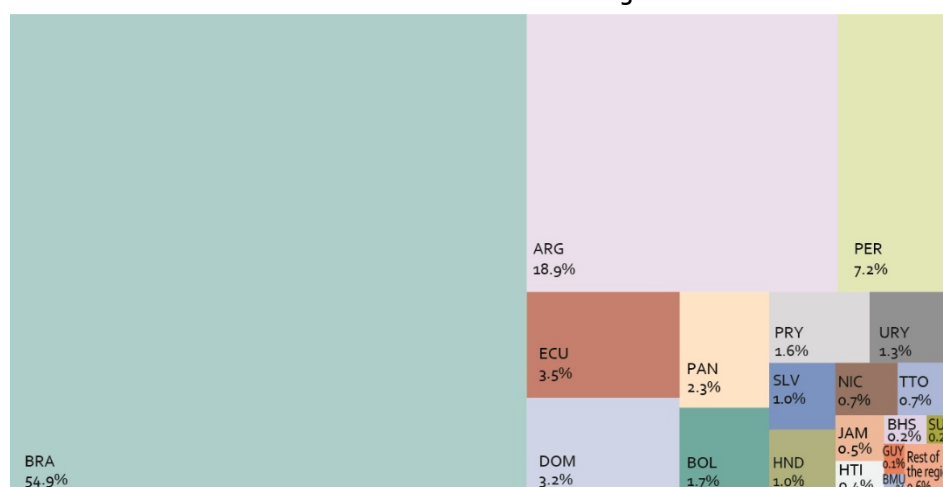


Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of figures produced under the 2017 International Comparison Program (ICP) round for Latin America and the Caribbean.

<sup>a</sup> Based on the information compiled on the 36 Latin American and Caribbean economies whose participation in the 2017 round was coordinated by ECLAC.

As may be seen from figure 2, which depicts the relative sizes of the participating economies, Brazil's GDP accounts for 55% of the combined GDP of the region's participating economies. It is followed by Argentina (19%), Peru (7%) and Ecuador (4%), which are also the next most populated countries in this group.

**Figure 2**  
**Latin America and the Caribbean:<sup>a b</sup> national shares of regional GDP measured in PPPs**



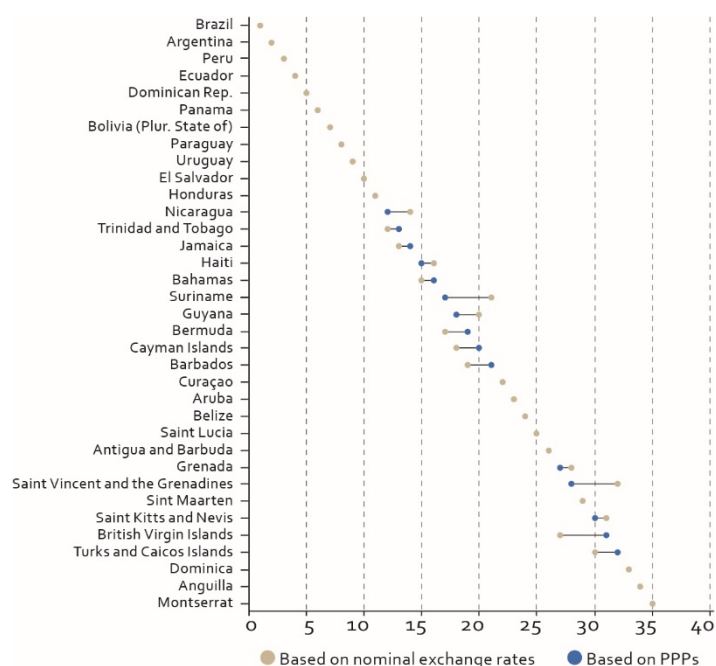
Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of figures produced under the 2017 International Comparison Program (ICP) round for Latin America and the Caribbean.

<sup>a</sup> On the basis of the 36 Latin American and Caribbean economies whose participation in ICP was coordinated by ECLAC.

<sup>b</sup> Economies whose GDP accounts for less than 1% of the regional GDP are not shown in the figure.

Figure 3 shows the countries' ranks in the regional GDP classification if GDP is measured in PPPs and if it is measured on the basis of the nominal exchange rate. The rankings of most of the economies (20)—particularly the highest- and lowest-ranking ones—do not change when one or the other system of measurement is used.

**Figure 3**  
**Latin America and the Caribbean:<sup>a b</sup> rankings of GDP measured in PPPs and on the basis of nominal exchange rates**



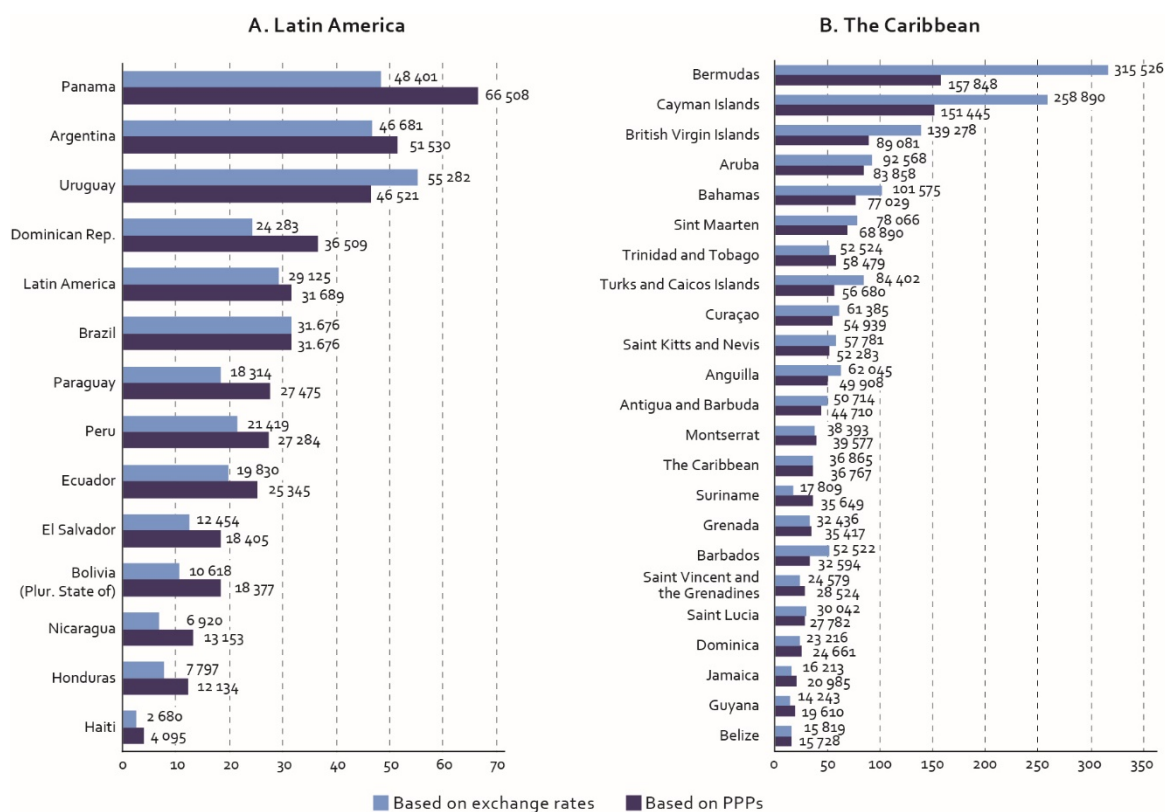
Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of figures produced under the 2017 International Comparison Program (ICP) round for Latin America and the Caribbean.

<sup>a</sup> On the basis of the 36 Latin American and Caribbean economies whose participation in ICP was coordinated by ECLAC.

Per capita GDP is used as an approximate indicator of living standards. For the region as a whole, this indicator was 12% lower than the world average when per capita GDP was based on PPPs and 18% below that average when nominal exchange rates were used. The picture is somewhat different at the subregional level, however: whereas Latin America's per capita GDP (measured in PPPs) was 12% below the world average, the Caribbean's was 2% above that average. The considerable difference in the sizes of the populations of these two subregions must be borne in mind, however, since, as of 2017, Latin America had a population of 369.3 million, while the Caribbean had a population bordering on 7.9 million.

Latin America's per capita GDP, measured in PPPs, was 8.8% higher than it appears to be when calculated on the basis of nominal exchange rates. In the case of the Caribbean, per capita GDP, measured in PPPs, was 0.3% smaller than it appeared to be when calculated on the basis of nominal exchange rates. In 2017, the per capita GDP of Bermuda was the largest in the region and was 39 times greater than the smallest, which was Haiti's (see figure 4).

**Figure 4**  
**Latin America and the Caribbean:<sup>a</sup> per capita GDP measured in PPPs**  
**and on the basis of nominal exchange rates, 2017**  
*(Reais)*



Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of figures produced under the 2017 International Comparison Program (ICP) round for Latin America and the Caribbean.

<sup>a</sup> On the basis of the 36 Latin American and Caribbean economies whose participation in ICP was coordinated by ECLAC.



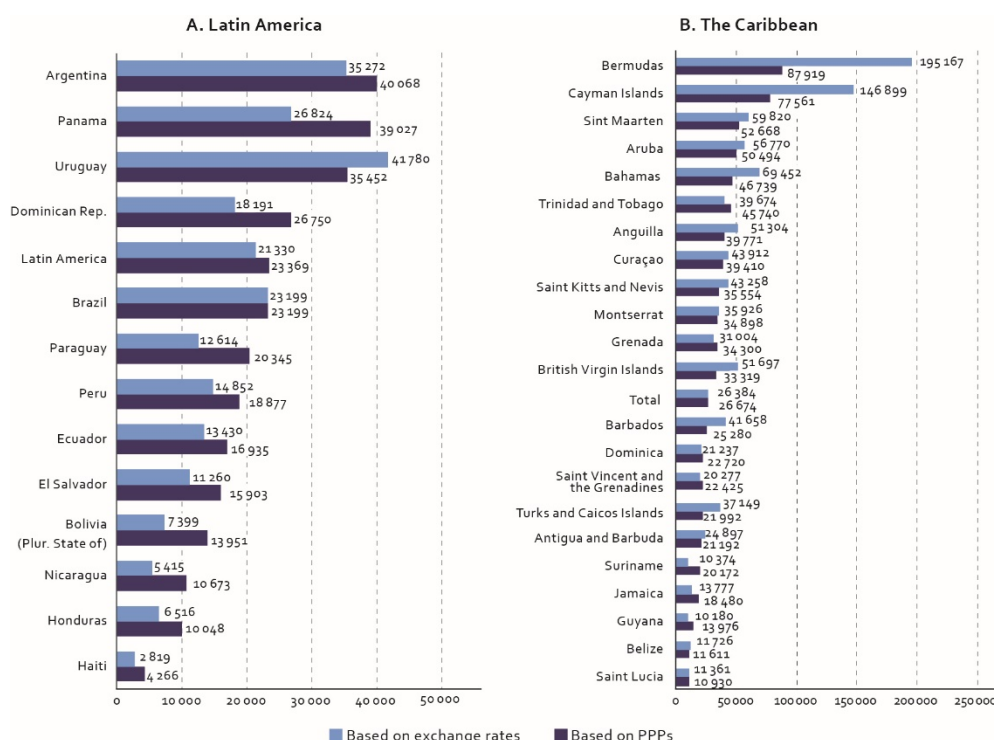
## B. Household consumption

### 1. Household consumption in nominal and real terms

Generally speaking, household consumption is an indicator of well-being because it represents all the goods and services used by a household. Households also benefit from the expenditures of non-profit institutions that serve households and, in addition, the portion of private consumption provided by the government in such areas as housing, health, education, leisure and cultural services. The sum total of all these elements is what is known as actual final household consumption. This indicator does not provide any information about the distribution of consumption, however.

In 2017, per capita actual individual household consumption in the region was equal to the world average when measured in PPPs and 8% below that average when calculated on the basis of nominal exchange rates. At the subregional level, for Latin America this indicator was 0.7% below the world average when measured in PPPs, while for the Caribbean it was 13% above the world average. When final actual consumption was measured on the basis of nominal exchange rates, then the indicator for Latin America was 8% below the world average and the indicator for the Caribbean was 14% above that average. For the region as a whole, in 2017 Bermuda had the highest per capital level of actual final consumption, and its indicator was 21 times higher than the same indicator was for Haiti, which registered the lowest level of actual final consumption in the region (see figure 5 and table 4).

**Figure 5**  
**Latin America and the Caribbean:<sup>a</sup> final actual per capita consumption in PPPs**  
**and on the basis of nominal exchange rates**  
*(Reais)*



Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of figures produced under the 2017 International Comparison Program (ICP) round for Latin America and the Caribbean.

Note: Final actual consumption is defined as the total of final household consumption, plus consumption by non-profit institutions serving households and expenditure by the government on individual household consumption goods and services.

<sup>a</sup> On the basis of the 36 Latin American and Caribbean economies whose participation in ICP was coordinated by ECLAC.

**Table 4**  
**Latin America and the Caribbean:<sup>a</sup> actual individual consumption, 2017**

Economy	Actual individual consumption	Expenditure (billion R\$)		Expenditure per capita (R\$)		Price level index (World = 100.0)	Expenditure per capita indices				Shares (World = 100.000)			PPP (Brazil real = 1.00)	Reference data		
		Based on PPP	Based on XR	Based on PPP	Based on XR		World = 100.0		Brazil = 100.0		Expenditure		Population		Exchange rates (Brazil real = 1.00)	Population (millions)	Expenditure in national currency units (billions)
	(00)	(01)	(02)	(03)	(04)	(05)	(06)	(07)	(08)	(09)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Latin America																	
Argentina	ARG	1 760.5	1 549.7	40 068	35 272	89.5	170.2	152.4	172.7	152.0	1.038	0.930	0.610	4.57	5.19	43.94	8 043.0
Bolivia, (Plurinational State of)	BOL	156.2	82.8	13 951	7 399	53.9	59.3	32.0	60.1	31.9	0.092	0.050	0.155	1.16	2.18	11.19	180.6
Brazil	BRA	4 821.5	4 821.5	23 199	23 199	101.7	98.6	100.3	100.0	100.0	2.844	2.893	2.885	1.00	1.00	207.83	4 821.5
Dominican Republic	DOM	281.2	191.2	26 750	18 191	69.2	113.7	78.6	115.3	78.4	0.166	0.115	0.146	10.13	14.90	10.51	2 848.7
Ecuador	ECU	284.3	225.4	16 935	13 430	80.7	72.0	58.0	73.0	57.9	0.168	0.135	0.233	0.25	0.31	16.79	70.6
El Salvador	SLV	101.6	71.9	15 903	11 260	72.0	67.6	48.7	68.5	48.5	0.060	0.043	0.089	0.22	0.31	6.39	22.5
Haiti	HTI	46.9	31.0	4 266	2 819	67.2	18.1	12.2	18.4	12.2	0.028	0.019	0.152	13.19	19.96	10.98	617.9
Honduras	HND	94.7	61.4	10 048	6 516	66.0	42.7	28.2	43.3	28.1	0.056	0.037	0.131	4.79	7.39	9.43	454.1
Nicaragua	NIC	68.1	34.6	10 673	5 415	51.6	45.3	23.4	46.0	23.3	0.040	0.021	0.089	4.78	9.42	6.38	325.5
Panama	PAN	160.3	110.2	39 027	26 824	69.9	165.8	115.9	168.2	115.6	0.095	0.066	0.057	0.22	0.31	4.11	34.5
Paraguay	PRY	139.7	86.6	20 345	12 614	63.1	86.4	54.5	87.7	54.4	0.082	0.052	0.095	1 080.63	1 742.90	6.87	150 972.8
Peru	PER	593.6	467.0	18 877	14 852	80.0	80.2	64.2	81.4	64.0	0.350	0.280	0.437	0.80	1.02	31.44	477.1
Uruguay	URY	121.8	143.6	35 452	41 780	119.9	150.6	180.6	152.8	180.1	0.072	0.086	0.048	10.59	8.99	3.44	1 290.2
Total	13	8 630.4	7 877.1	23 369	21 330	92.8	99.3	92.2	...	...	5.090	4.726	5.127	...	...	369.3	...
The Caribbean																	
Anguilla	AIA	0.6	0.7	39 771	51 304	131.2	169.0	221.7	171.4	221.1	0.000	0.000	0.000	1.09	0.85	0.01	0.6
Antigua and Barbuda	ATG	2.0	2.4	21 192	24 897	119.5	90.0	107.6	91.3	107.3	0.001	0.001	0.001	0.99	0.85	0.10	2.0
Aruba	ABW	5.3	6.0	50 494	56 770	114.4	214.5	245.3	217.7	244.7	0.003	0.004	0.001	0.63	0.56	0.11	3.4
Bahamas	BHS	17.8	26.5	46 739	69 452	151.1	198.6	300.1	201.5	299.4	0.011	0.016	0.005	0.47	0.31	0.38	8.3
Barbados	BRB	7.2	11.9	25 280	41 658	167.6	107.4	180.0	109.0	179.6	0.004	0.007	0.004	1.03	0.63	0.29	7.5
Belize	BLZ	4.4	4.4	11 611	11 726	102.7	49.3	50.7	50.0	50.5	0.003	0.003	0.005	0.63	0.63	0.38	2.8
Bermuda	BMU	5.5	12.3	87 919	195 167	225.8	373.6	843.4	379.0	841.3	0.003	0.007	0.001	0.70	0.31	0.06	3.9
Bonaire Island	BON	...	0.7	...	28 730	...	...	124.2	...	123.8	...	0.000	0.000	0.00	0.31	0.03	0.2
British Virgin Islands	VGB	1.0	1.5	33 319	51 697	157.8	141.6	223.4	143.6	222.8	0.001	0.001	0.000	0.49	0.31	0.03	0.5
Cayman Islands	CYM	4.9	9.3	77 561	146 899	192.6	329.5	634.8	334.3	633.2	0.003	0.006	0.001	0.49	0.26	0.06	2.4
Curaçao	CUW	6.4	7.1	39 410	43 912	113.3	167.4	189.8	169.9	189.3	0.004	0.004	0.002	0.62	0.56	0.16	4.0
Dominica	DMA	1.6	1.5	22 720	21 237	95.1	96.5	91.8	97.9	91.5	0.001	0.001	0.001	0.79	0.85	0.07	1.3
Grenada	GRD	3.8	3.4	34 300	31 004	91.9	145.7	134.0	147.9	133.6	0.002	0.002	0.002	0.76	0.85	0.11	2.9

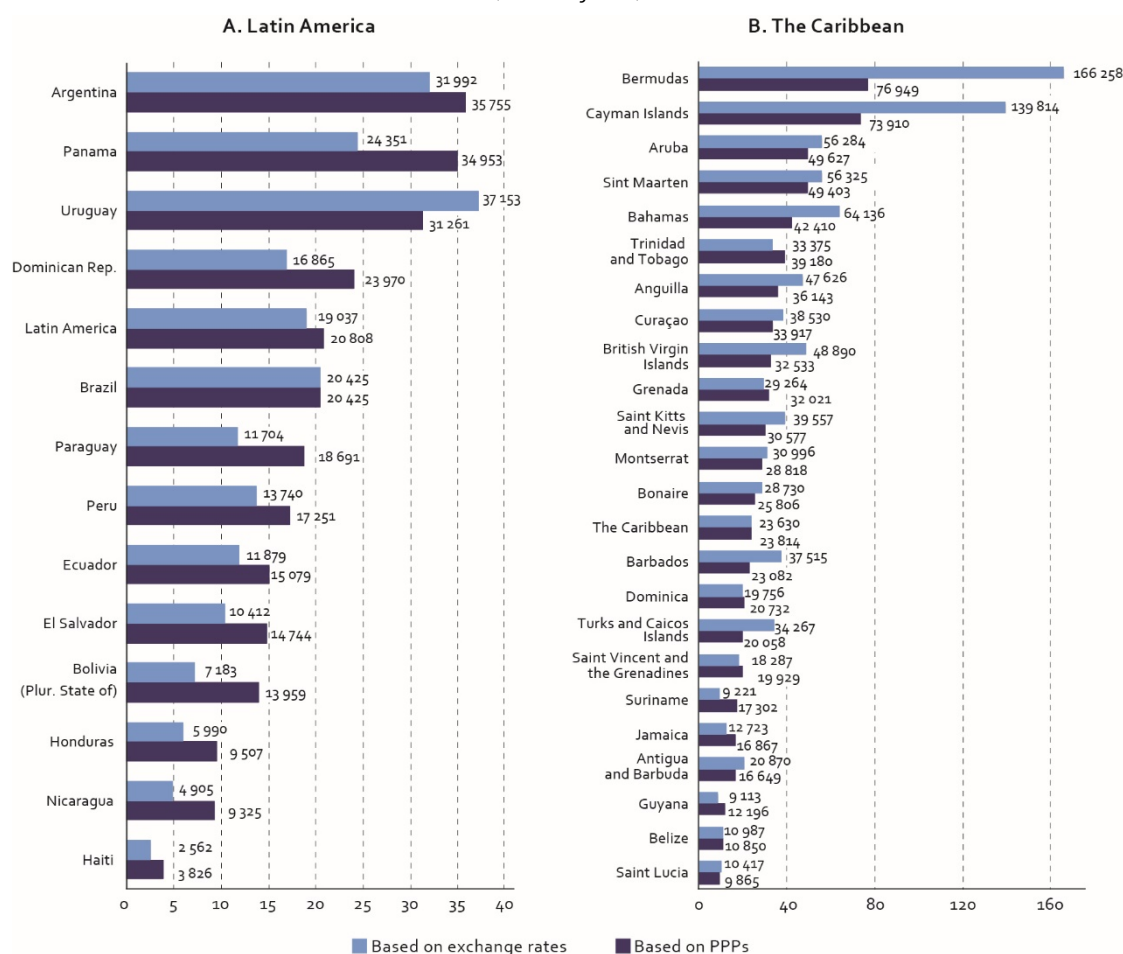
Actual individual consumption		Expenditure (billion R\$)		Expenditure per capita (R\$)		Price level index (World = 100.0)	Expenditure per capita indices				Shares (World = 100.000)			PPP (Brazil real = 1.00)	Reference data		
							World = 100.0		Brazil = 100.0		Expenditure				Population	Exchange rates (Brazil real = 1.00)	Population (millions)
		Based on PPP	Based on XR	Based on PPP	Based on XR		Based on PPP	Based on XR	Based on PPP	Based on XR	Based on PPP	Based on XR					
Economy		(01)	(02)	(03)	(04)	(05)	(06)	(07)	(08)	(09)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
The Caribbean																	
Guyana	GUY	10.8	7.9	13 976	10 180	74.1	59.4	44.0	60.2	43.9	0.006	0.005	0.011	48.43	66.49	0.78	524.7
Jamaica	JAM	54.0	40.2	18 480	13 777	75.8	78.5	59.5	79.7	59.4	0.032	0.024	0.041	29.89	40.10	2.92	1 613.6
Montserrat	MSR	0.2	0.2	34 898	35 926	104.7	148.3	155.3	150.4	154.9	0.000	0.000	0.000	0.87	0.85	0.00	0.2
Saint Kitts and Nevis	KNA	1.9	2.3	35 554	43 258	123.8	151.1	186.9	153.3	186.5	0.001	0.001	0.001	1.03	0.85	0.05	1.9
Saint Lucia	LCA	2.0	2.1	10 930	11 361	105.7	46.4	49.1	47.1	49.0	0.001	0.001	0.003	0.88	0.85	0.18	1.7
Saint Vincent and the Grenadines	VCT	2.5	2.2	22 425	20 277	92.0	95.3	87.6	96.7	87.4	0.001	0.001	0.002	0.76	0.85	0.11	1.9
Sint Maarten	SXM	2.2	2.5	52 668	59 820	115.5	223.8	258.5	227.0	257.9	0.001	0.001	0.001	0.64	0.56	0.04	1.4
Suriname	SUR	11.5	5.9	20 172	10 374	52.3	85.7	44.8	87.0	44.7	0.007	0.004	0.008	1.22	2.37	0.57	14.0
Trinidad and Tobago	TTO	63.3	54.9	45 740	39 674	88.2	194.3	171.5	197.2	171.0	0.037	0.033	0.019	1.84	2.12	1.38	116.6
Turks and Caicos Islands	TCA	0.8	1.4	21 992	37 149	171.8	93.4	160.5	94.8	160.1	0.000	0.001	0.001	0.53	0.31	0.04	0.4
Total	23	209.7	207.4	26 674	26 384	100.6	113.3	114.0	...	...	0.1	0.124	0.109	...	...	7.9	...
Latin America and the Caribbean	36	8 840.1	8 084.5	23 438	21 435	92.1	100.4	92.4	...	...	5.402	4.974	5.382	...	...	377.2	...
World	176	169 541.5	166 689.7	23 536	23 140	100.0	100.0	100.0	...	...	100.000	100.000	100.000	...	...	7 203.6	...

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of the results from the 2017 International Comparison Program (ICP) round for Latin America and the Caribbean.

\*The regional results shown here do not include Chile, Colombia, Costa Rica or Mexico because these countries participated in ICP as part of the Eurostat-OECD region. The results for these countries are presented in the World Bank Global ICP Office's report.

If household consumption is measured while excluding per capita government expenditure on individual household consumption goods and services, then, for Latin America and the Caribbean, this indicator was 0.5% above the world average when that measurement is based on PPPs; it was 4.4% below that average when it is calculated on the basis of nominal exchange rates. At the subregional level, Latin America's per capita level of household consumption, excluding per capita government expenditure on individual household consumption, when measured in PPPs, was 0.5% higher than the world average while this indicator was 14% above that average for the Caribbean. If this indicator is computed on the basis of nominal exchange rates, then it was 4.8% below the world average for Latin America and 18% above that average for the Caribbean (see table 5 and figure 6).

**Figure 6**  
**Latin America and the Caribbean:<sup>a</sup> per capita consumption by households and by non-profit institutions serving households measured in PPPs and on the basis of nominal exchange rates, 2017**  
*(Billions of reais)*



Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of figures produced under the 2017 International Comparison Program (ICP) round for Latin America and the Caribbean.

<sup>a</sup> On the basis of the 36 Latin American and Caribbean economies whose participation in ICP was coordinated by ECLAC.

**Table 5**  
**Latin America and the Caribbean:<sup>a</sup> consumption by households and by non-profit institutions serving households, 2017**

Households and Npishs Final Consumption Expenditure		Expenditure (billion R\$)		Expenditure per capita (R\$)		Price level index (World = 100.0)	Expenditure per capita indices				Shares (World = 100.000)			PPP (Brazil real = 1.00)	Reference data		
							World = 100.0		Brazil = 100.0		Expenditure		Population		Exchange rates (Brazil real = 1.00)	Population (millions)	Expenditure in national currency units (billions)
		Based on PPP	Based on XR	Based on PPP	Based on XR		Based on PPP	Based on XR	Based on PPP	Based on XR							
Economy		(01)	(02)	(03)	(04)	(05)	(06)	(07)	(08)	(09)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Latin America																	
Argentina	ARG	1 571.0	1 405.7	35 755	31 992	93.5	171.0	160.0	175.0	156.6	1.043	0.976	0.610	4.64	5.19	43.94	7 295.3
Bolivia (Plurinational State of)	BOL	156.2	80.4	13 959	7 183	53.8	66.8	35.9	68.3	35.2	0.104	0.056	0.155	1.12	2.18	11.19	175.3
Brazil	BRA	4 245.1	4 245.1	20 425	20 425	104.5	97.7	102.1	100.0	100.0	2.819	2.947	2.885	1.00	1.00	207.83	4 245.1
Dominican Republic	DOM	252.0	177.3	23 970	16 865	73.5	114.7	84.3	117.4	82.6	0.167	0.123	0.146	10.48	14.90	10.51	2 641.0
Ecuador	ECU	253.1	199.4	15 079	11 879	82.4	72.1	59.4	73.8	58.2	0.168	0.138	0.233	0.25	0.31	16.79	62.5
El Salvador	SLV	94.2	66.5	14 744	10 412	73.8	70.5	52.1	72.2	51.0	0.063	0.046	0.089	0.22	0.31	6.39	20.8
Haiti	HTI	42.0	28.1	3 826	2 562	70.0	18.3	12.8	18.7	12.5	0.028	0.020	0.152	13.36	19.96	10.98	561.6
Honduras	HND	89.6	56.5	9 507	5 990	65.9	45.5	30.0	46.5	29.3	0.060	0.039	0.131	4.66	7.39	9.43	417.4
Nicaragua	NIC	59.5	31.3	9 325	4 905	55.0	44.6	24.5	45.7	24.0	0.040	0.022	0.089	4.95	9.42	6.38	294.9
Panama	PAN	143.5	100.0	34 953	24 351	72.8	167.2	121.8	171.1	119.2	0.095	0.069	0.057	0.22	0.31	4.11	31.3
Paraguay	PRY	128.4	80.4	18 691	11 704	65.5	89.4	58.5	91.5	57.3	0.085	0.056	0.095	1 091.35	1 742.90	6.87	140 077.6
Peru	PER	542.4	432.1	17 251	13 740	83.3	82.5	68.7	84.5	67.3	0.360	0.300	0.437	0.81	1.02	31.44	441.3
Uruguay	URY	107.4	127.7	31 261	37 153	124.2	149.5	185.8	153.0	181.9	0.071	0.089	0.048	10.68	8.99	3.44	1 147.3
Total	13	7 684.6	7 030.4	20 808	19 037	95.6	99.5	95.2	...	...	5.103	4.880	5.127	...	...	369.3	...
The Caribbean																	
Anguilla	AIA	0.5	0.7	36 143	47 626	137.7	172.9	238.1	176.9	233.2	0.000	0.000	0.000	1.11	0.85	0.01	0.6
Antigua and Barbuda	ATG	1.6	2.0	16 649	20 870	131.0	79.6	104.4	81.5	102.2	0.001	0.001	0.001	1.06	0.85	0.10	1.7
Aruba	ABW	5.2	5.9	49 627	56 284	118.6	237.4	281.4	243.0	275.6	0.003	0.004	0.001	0.64	0.56	0.11	3.3
Bahamas	BHS	16.2	24.5	42 410	64 136	158.1	202.9	320.7	207.6	314.0	0.011	0.017	0.005	0.47	0.31	0.38	7.7
Barbados	BRB	6.6	10.7	23 082	37 515	169.9	110.4	187.6	113.0	183.7	0.004	0.007	0.004	1.02	0.63	0.29	6.7
Belize	BLZ	4.1	4.1	10 850	10 987	105.9	51.9	54.9	53.1	53.8	0.003	0.003	0.005	0.63	0.63	0.38	2.6
Bermuda	BMU	4.9	10.5	76 949	166 258	225.9	368.1	831.3	376.7	814.0	0.003	0.007	0.001	0.68	0.31	0.06	3.3
Bonaire Island	BON	0.7	0.7	25 806	28 730	116.4	123.4	143.7	126.3	140.7	0.000	0.001	0.000	0.35	0.31	0.03	0.2
British Virgin Islands	VGB	1.0	1.4	32 533	48 890	157.1	155.6	244.5	159.3	239.4	0.001	0.001	0.000	0.47	0.31	0.03	0.5
Cayman Islands	CYM	4.7	8.9	73 910	139 814	197.7	353.5	699.1	361.9	684.5	0.003	0.006	0.001	0.49	0.26	0.06	2.3
Curaçao	CUW	5.5	6.2	33 917	38 530	118.8	162.2	192.7	166.1	188.6	0.004	0.004	0.002	0.64	0.56	0.16	3.5
Dominica	DMA	1.5	1.4	20 732	19 756	99.6	99.2	98.8	101.5	96.7	0.001	0.001	0.001	0.81	0.85	0.07	1.2
Grenada	GRD	3.6	3.2	32 021	29 264	95.5	153.2	146.3	156.8	143.3	0.002	0.002	0.002	0.77	0.85	0.11	2.7
Guyana	GUY	9.5	7.1	12 196	9 113	78.1	58.3	45.6	59.7	44.6	0.006	0.005	0.011	49.68	66.49	0.78	469.7
Jamaica	JAM	49.3	37.2	16 867	12 723	78.9	80.7	63.6	82.6	62.3	0.033	0.026	0.041	30.25	40.10	2.92	1 490.0

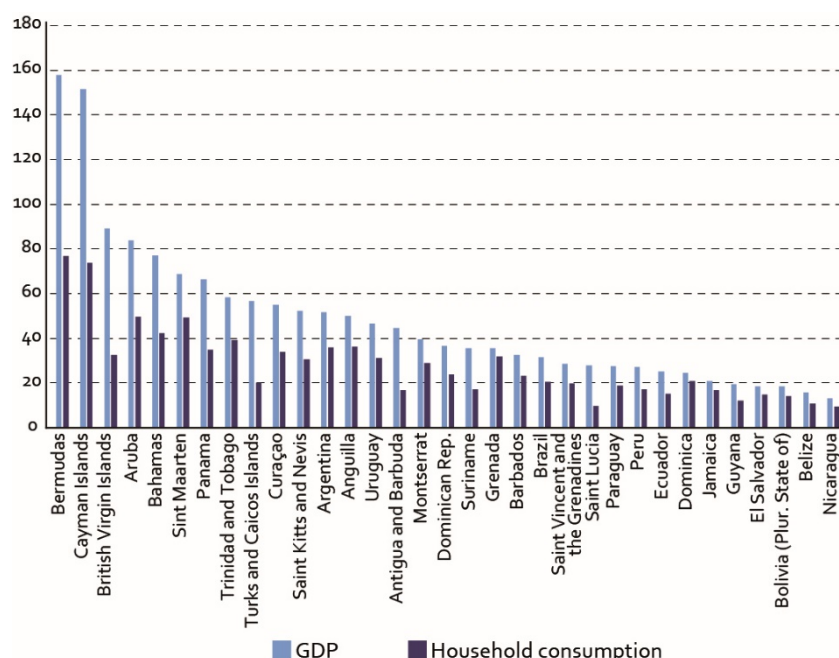
Households and Npishs Final Consumption Expenditure		Expenditure (billion R\$)		Expenditure per capita (R\$)		Price level index (World = 100.0)	Expenditure per capita indices				Shares (World = 100.000)			PPP (Brazil real = 1.00)	Reference data		
		Based on PPP	Based on XR	Based on PPP	Based on XR		Population	World = 100.0		Brazil = 100.0		Expenditure			Exchange rates (Brazil real = 1.00)	Population (millions)	Expenditure in national currency units (billions)
								Based on PPP	Based on XR	Based on PPP	Based on XR	Based on PPP	Based on XR				
Economy		(01)	(02)	(03)	(04)	(05)	(06)	(07)	(08)	(09)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
The Caribbean																	
Montserrat	MSR	0.1	0.2	28 818	30 996	112.4	137.8	155.0	141.1	151.8	0.000	0.000	0.000	0.91	0.85	0.00	0.1
Saint Kitts and Nevis	KNA	1.6	2.1	30 577	39 557	135.2	146.3	197.8	149.7	193.7	0.001	0.001	0.001	1.09	0.85	0.05	1.7
Saint Lucia	LCA	1.8	1.9	9 865	10 417	110.4	47.2	52.1	48.3	51.0	0.001	0.001	0.003	0.89	0.85	0.18	1.6
Saint Vincent and the Grenadines	VCT	2.2	2.0	19 929	18 287	95.9	95.3	91.4	97.6	89.5	0.001	0.001	0.002	0.78	0.85	0.11	1.7
Sint Maarten	SXM	2.0	2.3	49 403	56 325	119.2	236.3	281.6	241.9	275.8	0.001	0.002	0.001	0.64	0.56	0.04	1.3
Suriname	SUR	9.9	5.3	17 302	9 221	55.7	82.8	46.1	84.7	45.1	0.007	0.004	0.008	1.26	2.37	0.57	12.4
Trinidad and Tobago	TTO	54.2	46.2	39 180	33 375	89.0	187.4	166.9	191.8	163.4	0.036	0.032	0.019	1.81	2.12	1.38	98.1
Turks and Caicos Islands	TCA	0.7	1.3	20 058	34 267	178.6	95.9	171.3	98.2	167.8	0.000	0.001	0.001	0.54	0.31	0.04	0.4
Total	23	187.2	185.8	23 814	23 630	103.7	113.9	118.2	...	...	0.1	0.129	0.109	...	...	7.9	...
World	176	150 601.0	144 066.5	20 906	19 999	100.0	100.0	100.0	...	...	100.0	100.0	100.0	...	...	7 203.6	...

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of the results from the 2017 International Comparison Program (ICP) round for Latin America and the Caribbean.

<sup>a</sup> The regional results shown here do not include Chile, Colombia, Costa Rica or Mexico because these countries participated in ICP as part of the Eurostat-OECD region. The results for these countries are presented in the World Bank Global ICP Office's report.

In 2017, household consumption (measured in PPPs) represented 66% of GDP in Latin America and the Caribbean, exceeding the 58% share of household consumption in GDP globally. A comparison of the per capita figures shows that there are economies where there is a sizeable gap between GDP and household consumption, as is shown in figure 7 and table 6. This suggests that the other components of expenditure, such as government expenditure, gross fixed capital formation or the trade balance, play a more influential role.

**Figure 7**  
**Latin America and the Caribbean:<sup>a</sup> GDP and per capita consumption by households**  
**and by non-profit institutions serving households measured in PPPs**  
*(Reais)*



Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of figures produced under the 2017 International Comparison Program (ICP) round for Latin America and the Caribbean.

<sup>a</sup> On the basis of the 36 Latin American and Caribbean economies whose participation in ICP was coordinated by ECLAC.

**Table 6**  
**Latin America and the Caribbean:<sup>a</sup> consumption by households and by non-profit institutions serving**  
**households as a percentage of GDP measured in PPPs, 2017**

Economy	GDP (Reais)	Final consumption by households and NPISHs (Reais)	Household consumption as a percentage of GDP
Anguilla	49 907.8	36 142.8	72.4
Antigua and Barbuda	44 709.7	16 649.5	37.2
Argentina	51 529.8	35 754.7	69.4
Aruba	83 858.3	49 627.5	59.2
Bahamas	77 028.5	42 410.0	55.1
Barbados	32 594.4	23 082.2	70.8
Belize	15 728.1	10 849.5	69.0
Bermuda	157 848.3	76 949.5	48.7
Bolivia, Plurinational State of	18 376.8	13 959.5	76.0
Bonaire Island	...	25 805.8	...
Brazil	31 675.9	20 425.4	64.5

Economy	GDP ( <i>Reais</i> )	Final consumption by households and NPISHs ( <i>Reais</i> )	Household consumption as a percentage of GDP
British Virgin Islands	89 080.7	32 533.3	36.5
Cayman Islands	151 444.8	73 909.6	48.8
Curaçao	54 939.1	33 916.9	61.7
Dominica	24 661.1	20 732.5	84.1
Dominican Republic	36 509.2	23 970.4	65.7
Ecuador	25 345.1	15 078.9	59.5
El Salvador	18 405.2	14 744.3	80.1
Grenada	35 417.0	32 020.9	90.4
Guyana	19 610.1	12 195.6	62.2
Haiti	4 094.8	3 826.5	93.4
Honduras	12 133.8	9 506.5	78.3
Jamaica	20 984.9	16 866.9	80.4
Montserrat	39 577.4	28 818.2	72.8
Nicaragua	13 152.9	9 325.2	70.9
Panama	66 508.0	34 953.4	52.6
Paraguay	27 475.3	18 691.0	68.0
Peru	27 283.7	17 251.1	63.2
Saint Kitts and Nevis	52 282.6	30 577.3	58.5
Saint Lucia	27 782.4	9 865.1	35.5
Saint Vincent and the Grenadines	28 523.6	19 929.0	69.9
Sint Maarten	68 890.4	49 402.8	71.7
Suriname	35 649.1	17 302.3	48.5
Trinidad and Tobago	58 478.6	39 180.4	67.0
Turks and Caicos Islands	56 680.3	20 057.8	35.4
Uruguay	46 521.4	31 260.7	67.2
Latin America and the Caribbean	31 795.1	20 871.1	65.6
World	36 063.4	20 763.5	57.6

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of the results from the 2017 International Comparison Program (ICP) round for Latin America and the Caribbean.

## C. Government consumption

### 1. Government consumption in nominal and real terms

Government final consumption expenditure includes both individual services provided to households, such as, for example, expenditures on health and education, and expenditures on collective consumption, which includes such items as expenditures on public administration and defence.

In 2017, final consumption by government, measured in PPPs in per capita terms, was 4.7% higher in Latin America and the Caribbean than the world average for that year. At the subregional level, the breakdown for this heading was 3.5% higher than the world average for Latin America and 15.5% higher for the Caribbean. When per capita government expenditure under this heading is calculated on the basis of nominal exchange rates, however, this indicator was 9.1% below the world average for the region as a whole and 8.2% and 6.2% lower than that average for the Latin American and the Caribbean subregions, respectively (see table 7).



**Table 7**  
**Latin America and the Caribbean:<sup>a</sup> government final consumption expenditure measured in PPPs and on the basis of nominal exchange rates, 2017**

Economy	General Government Final Consumption Expenditure	Expenditure (billion R\$)		Expenditure per capita (R\$)		Price level index (World = 100.0)	Expenditure per capita indices				Shares (World = 100.000)			PPP (Brazil real = 1.00)	Reference data		
		Based on PPP	Based on XR	Based on PPP	Based on XR		World = 100.0		Brazil = 100.0		Expenditure		Population		Exchange rates (Brazil real = 1.00)	Population (millions)	Expenditure in national currency units (billions)
							Based on PPP	Based on XR	Based on PPP	Based on XR	Based on PPP	Based on XR					
Latin America																	
Argentina	ARG	570.2	368.9	12 977	8 395	68.2	211.0	143.8	203.1	131.4	1.287	0.877	0.610	0.01	5.19	43.94	1 914.3
Bolivia (Plurinational State of)	BOL	27.7	20.2	2 478	1 807	76.8	40.3	31.0	38.8	28.3	0.063	0.048	0.155	1.59	2.18	11.19	44.1
Brazil	BRA	1 327.8	1 327.8	6 389	6 389	105.4	103.9	109.5	100.0	100.0	2.997	3.158	2.885	1.00	1.00	207.83	1 327.8
Dominican Republic	DOM	64.3	27.9	6 113	2 656	45.8	99.4	45.5	95.7	41.6	0.145	0.066	0.146	6.47	14.90	10.51	416.0
Ecuador	ECU	66.7	48.5	3 973	2 889	76.6	64.6	49.5	62.2	45.2	0.151	0.115	0.233	0.23	0.31	16.79	15.2
El Salvador	SLV	22.9	12.9	3 586	2 026	59.5	58.3	34.7	56.1	31.7	0.052	0.031	0.089	0.18	0.31	6.39	4.1
Haiti	HTI	6.1	3.1	557	282	53.4	9.1	4.8	8.7	4.4	0.014	0.007	0.152	10.11	19.96	10.98	61.9
Honduras	HND	13.1	9.9	1 391	1 053	79.7	22.6	18.0	21.8	16.5	0.030	0.024	0.131	5.59	7.39	9.43	73.4
Nicaragua	NIC	19.4	6.5	3 032	1 017	35.3	49.3	17.4	47.5	15.9	0.044	0.015	0.089	3.16	9.42	6.38	61.1
Panama	PAN	40.9	21.9	9 960	5 339	56.5	162.0	91.5	155.9	83.6	0.092	0.052	0.057	0.17	0.31	4.11	6.9
Paraguay	PRY	24.8	13.6	3 614	1 981	57.8	58.8	33.9	56.6	31.0	0.056	0.032	0.095	955.59	1 742.90	6.87	23 712.2
Peru	PER	140.3	89.0	4 460	2 830	66.9	72.5	48.5	69.8	44.3	0.317	0.212	0.437	0.65	1.02	31.44	90.9
Uruguay	URY	27.5	27.6	7 989	8 036	106.0	129.9	137.7	125.1	125.8	0.062	0.066	0.048	9.04	8.99	3.44	248.1
Total	13	2 351.5	1 977.9	6 368	5 356	88.6	103.5	91.8	...	...	5.308	4.704	5.127	...	...	369.3	...
The Caribbean																	
Anguilla	AIA	0.2	0.2	14 920	12 193	86.1	242.6	208.9	233.5	190.9	0.000	0.000	0.000	0.69	0.85	0.01	0.2
Antigua and Barbuda	ATG	1.3	0.8	13 266	8 635	68.6	215.7	148.0	207.7	135.2	0.003	0.002	0.001	0.55	0.85	0.10	0.7
Aruba	ABW	1.8	1.6	17 170	15 451	94.8	279.2	264.7	268.8	241.9	0.004	0.004	0.001	0.50	0.56	0.11	0.9
Bahamas	BHS	6.2	5.3	16 265	13 773	89.2	264.5	236.0	254.6	215.6	0.014	0.013	0.005	0.27	0.31	0.38	1.6
Barbados	BRB	1.9	2.8	6 608	9 932	158.4	107.5	170.2	103.4	155.5	0.004	0.007	0.004	0.94	0.63	0.29	1.8
Belize	BLZ	1.1	1.0	3 033	2 599	90.3	49.3	44.5	47.5	40.7	0.003	0.002	0.005	0.54	0.63	0.38	0.6
Bermuda	BMU	1.6	3.2	25 446	50 473	209.0	413.8	864.8	398.3	790.1	0.004	0.008	0.001	0.62	0.31	0.06	1.0
Bonaire Island	BON	...	0.0	...	0	...	...	0.0	...	0.0	...	0.000	0.000	0.00	0.31	0.03	0.0
British Virgin Islands	VGB	0.2	0.3	6 180	11 811	201.4	100.5	202.4	96.7	184.9	0.000	0.001	0.000	0.60	0.31	0.03	0.1
Cayman Islands	CYM	1.0	1.5	15 063	24 099	168.6	244.9	412.9	235.8	377.2	0.002	0.004	0.001	0.42	0.26	0.06	0.4
Curaçao	CUW	1.9	1.7	11 653	10 535	95.3	189.5	180.5	182.4	164.9	0.004	0.004	0.002	0.51	0.56	0.16	1.0
Dominica	DMA	0.4	0.3	5 459	4 032	77.8	88.8	69.1	85.4	63.1	0.001	0.001	0.001	0.62	0.85	0.07	0.2
Grenada	GRD	0.6	0.4	5 430	3 782	73.4	88.3	64.8	85.0	59.2	0.001	0.001	0.002	0.59	0.85	0.11	0.4
Guyana	GUY	4.6	2.2	5 874	2 797	50.2	95.5	47.9	91.9	43.8	0.010	0.005	0.011	31.66	66.49	0.78	144.2
Jamaica	JAM	10.7	6.4	3 656	2 175	62.7	59.5	37.3	57.2	34.0	0.024	0.015	0.041	23.85	40.10	2.92	254.8
Montserrat	MSR	0.2	0.1	34 035	20 778	64.3	553.4	356.0	532.8	325.2	0.000	0.000	0.000	0.52	0.85	0.00	0.1

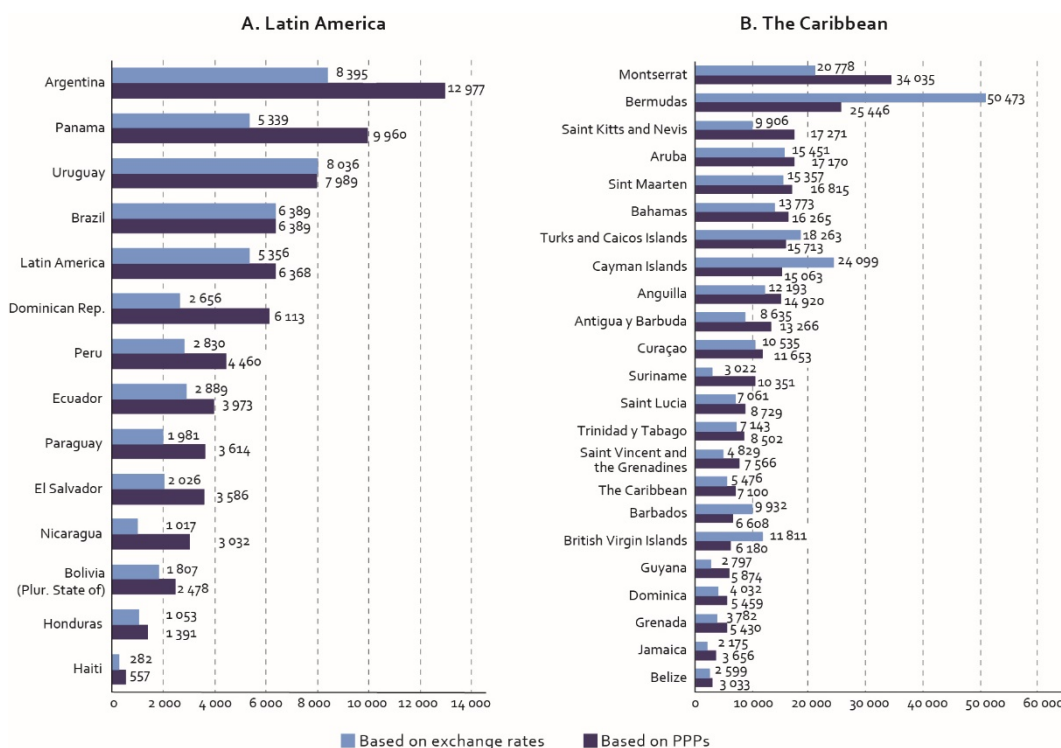
Economy	General Government Final Consumption Expenditure	Expenditure (billion R\$)		Expenditure per capita (R\$)		Price level index (World = 100.0)	Expenditure per capita indices				Shares (World = 100.000)			PPP (Brazil real = 1.00)	Reference data		
							World = 100.0		Brazil = 100.0		Expenditure				Exchange rates (Brazil real = 1.00)	Population (millions)	Expenditure in national currency units (billions)
		Based on PPP	Based on XR	Based on PPP	Based on XR		Based on PPP	Based on XR	Based on PPP	Based on XR	Population						
The Caribbean																	
Saint Kitts and Nevis	KNA	0.9	0.5	17 271	9 906	60.4	280.8	169.7	270.3	155.1	0.002	0.001	0.001	0.49	0.85	0.05	0.4
Saint Lucia	LCA	1.6	1.3	8 729	7 061	85.2	141.9	121.0	136.6	110.5	0.004	0.003	0.003	0.68	0.85	0.18	1.1
Saint Vincent and the Grenadines	VCT	0.8	0.5	7 566	4 829	67.2	123.0	82.7	118.4	75.6	0.002	0.001	0.002	0.54	0.85	0.11	0.4
Sint Maarten	SXM	0.7	0.6	16 815	15 357	96.2	273.4	263.1	263.2	240.4	0.002	0.002	0.001	0.51	0.56	0.04	0.4
Suriname	SUR	5.9	1.7	10 351	3 022	30.8	168.3	51.8	162.0	47.3	0.013	0.004	0.008	0.69	2.37	0.57	4.1
Trinidad and Tobago	TTO	11.8	9.9	8 502	7 143	88.5	138.2	122.4	133.1	111.8	0.027	0.024	0.019	1.78	2.12	1.38	21.0
Turks and Caicos Islands	TCA	0.6	0.7	15 713	18 263	122.5	255.5	312.9	246.0	285.9	0.001	0.002	0.001	0.36	0.31	0.04	0.2
Total	23	55.8	43.1	7 100	5 476	81.3	115.5	93.8	...	...	0.1	0.102	0.109	...	...	7.9	...
World	176	44 300.5	42 043.6	6 150	5 836	100.0	100.0	100.0	...	...	100.0	100.0	100.0	...	...	7 203.6	...

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of the results from the 2017 International Comparison Program (ICP) round for Latin America and the Caribbean.

<sup>a</sup> The regional results shown here do not include Chile, Colombia, Costa Rica or Mexico because these countries participated in ICP as part of the Eurostat-OECD region. The results for these countries are presented in the World Bank Global ICP Office's report.

The 10 economies with the highest levels of per capita government final consumption expenditure are all in the Caribbean, with Montserrat at the top of the list. The 11th-highest level was registered by Argentina, which is thus the Latin American country where this indicator is the highest. A look at the subregional totals shows that per capita government final consumption expenditure in the Caribbean was 11% higher than it was in Latin America (see figure 8).

**Figure 8**  
**Latin America and the Caribbean:<sup>a</sup> per capita government final consumption expenditure in PPPs**  
**and on the basis of nominal exchange rates**  
*(Reais)*



Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of figures produced under the 2017 International Comparison Program (ICP) round for Latin America and the Caribbean.

<sup>a</sup> On the basis of the 36 Latin American and Caribbean economies whose participation in ICP was coordinated by ECLAC.

## D. Gross capital formation

Gross fixed capital formation is a highly important variable because it bears a relationship to the level of investment in a country's economy and, consequently, with its future production capacity. The results of the 2017 ICP round indicate that both the Latin American and Caribbean region as a whole and its subregions individually are far below the per capita world average for this indicator. If this variable is measured in PPPs, Latin America's per capita level of gross fixed capital formation was 42% below the world average while the Caribbean's was 27% below. When this indicator was measured on the basis of nominal interest rates, it was 46% below the world average in the case of Latin America and 17% below in that of the Caribbean (see table 8 and figure 9).

There are 13 economies in the region in which expenditure on gross fixed capital formation exceeds the world average, and all of them are in the Caribbean except Panama, which ranks fourth in terms of this indicator for the region as a whole and is at the top of the ranking for its subregion.

**Table 8**  
**Latin America and the Caribbean: expenditure on gross fixed capital formation measured in PPPs and on the basis of nominal exchange rates, 2017**

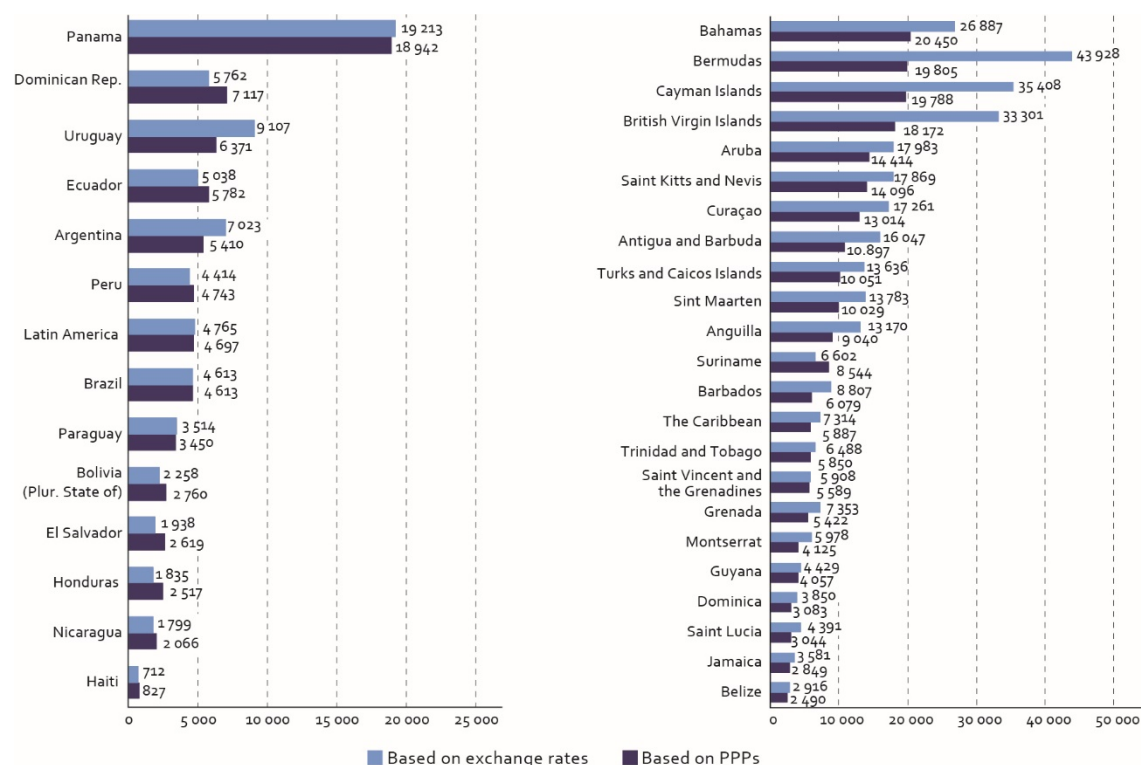
Economy		Gross Fixed Capital Formation	Expenditure (billion)		Expenditure per capita		Price level indices (world = 100.0)	Expenditure per capita indices				Shares (World = 100.000)			PPPs (Brazil real = 1.00)	Reference data		
			Based on PPPs	Based on XRs	Based on PPPs	Based on XRs		World = 100.0		Brazil = 100.0		Expenditure		Population		Exchange rates (Brazil real = 1.00)	Population (millions)	Expenditure in national currency units (billions)
								Based on PPPs	Based on XRs	Based on PPPs	Based on XRs	Based on PPPs	Based on XRs					
(00)		(01)	(02)	(03)	(04)	(05)	(06)	(07)	(08)	(09)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Latin American																		
Argentina	ARG	237.7	308.6	5 410	7 023	118.9	66.7	79.2	117.3	152.2	0.407	0.483	0.610	6.74	5.19	43.94	1 601.5	
Bolivia (Plurinational State of)	BOL	30.9	25.3	2 760	2 258	74.9	34.0	25.5	59.8	49.0	0.053	0.040	0.155	1.78	2.18	11.19	55.1	
Brazil	BRA	958.8	958.8	4 613	4 613	91.6	56.8	52.1	100.0	100.0	1.640	1.502	2.885	1.00	1.00	207.83	958.8	
Dominican Republic	DOM	74.8	60.6	7 117	5 762	74.1	87.7	65.0	154.3	124.9	0.128	0.095	0.146	12.06	14.90	10.51	902.4	
Ecuador	ECU	97.1	84.6	5 782	5 038	79.8	71.2	56.8	125.3	109.2	0.166	0.132	0.233	0.27	0.31	16.79	26.5	
El Salvador	SLV	16.7	12.4	2 619	1 938	67.8	32.3	21.9	56.8	42.0	0.029	0.019	0.089	0.23	0.31	6.39	3.9	
Haiti	HTI	9.1	7.8	827	712	78.9	10.2	8.0	17.9	15.4	0.016	0.012	0.152	17.19	19.96	10.98	156.2	
Honduras	HND	23.7	17.3	2 517	1 835	66.7	31.0	20.7	54.6	39.8	0.041	0.027	0.131	5.39	7.39	9.43	127.9	
Nicaragua	NIC	13.2	11.5	2 066	1 799	79.7	25.5	20.3	44.8	39.0	0.023	0.018	0.089	8.20	9.42	6.38	108.2	
Panama	PAN	77.8	78.9	18 942	19 213	92.9	233.4	216.8	410.6	416.5	0.133	0.124	0.057	0.32	0.31	4.11	24.7	
Paraguay	PRY	23.7	24.1	3 450	3 514	93.2	42.5	39.6	74.8	76.2	0.041	0.038	0.095	1 774.89	1 742.90	6.87	42 054.5	
Peru	PER	149.1	138.8	4 743	4 414	85.2	58.4	49.8	102.8	95.7	0.255	0.217	0.437	0.95	1.02	31.44	141.8	
Uruguay	URY	21.9	31.3	6 371	9 107	130.9	78.5	102.8	138.1	197.4	0.037	0.049	0.048	12.84	8.99	3.44	281.2	
Total	13	1 734.5	1 759.9	4 697	4 765	92.9	57.9	53.8	...	...	2.967	2.757	5.127	...	...	369.3	...	
The Caribbean																		
Anguilla	AIA	0.1	0.2	9 040	13 170	133.4	111.4	148.6	196.0	285.5	0.000	0.000	0.000	1.23	0.85	0.01	0.2	
Antigua and Barbuda	ATG	1.0	1.5	10 897	16 047	134.8	134.3	181.1	236.2	347.8	0.002	0.002	0.001	1.25	0.85	0.10	1.3	
Aruba	ABW	1.5	1.9	14 414	17 983	114.2	177.6	202.9	312.5	389.8	0.003	0.003	0.001	0.70	0.56	0.11	1.1	
Bahamas	BHS	7.8	10.3	20 450	26 887	120.4	252.0	303.4	443.3	582.8	0.013	0.016	0.005	0.41	0.31	0.38	3.2	
Barbados	BRB	1.7	2.5	6 079	8 807	132.7	74.9	99.4	131.8	190.9	0.003	0.004	0.004	0.91	0.63	0.29	1.6	
Belize	BLZ	0.9	1.1	2 490	2 916	107.2	30.7	32.9	54.0	63.2	0.002	0.002	0.005	0.73	0.63	0.38	0.7	
Bermuda	BMU	1.2	2.8	19 805	43 928	203.1	244.1	495.7	429.3	952.2	0.002	0.004	0.001	0.69	0.31	0.06	0.9	
Bonaire Island	BON	...	0.0	...	0	...	...	0.0	...	0.0	...	0.000	0.000	0.00	0.31	0.03	0.0	
British Virgin Islands	VGB	0.5	1.0	18 172	33 301	167.8	223.9	375.8	393.9	721.9	0.001	0.002	0.000	0.57	0.31	0.03	0.3	
Cayman Islands	CYM	1.3	2.2	19 788	35 408	163.9	243.8	399.5	428.9	767.5	0.002	0.004	0.001	0.47	0.26	0.06	0.6	
Curaçao	CUW	2.1	2.8	13 014	17 261	121.5	160.4	194.8	282.1	374.2	0.004	0.004	0.002	0.74	0.56	0.16	1.6	
Dominica	DMA	0.2	0.3	3 083	3 850	114.4	38.0	43.4	66.8	83.5	0.000	0.000	0.001	1.06	0.85	0.07	0.2	
Grenada	GRD	0.6	0.8	5 422	7 353	124.2	66.8	83.0	117.5	159.4	0.001	0.001	0.002	1.15	0.85	0.11	0.7	
Guyana	GUY	3.1	3.4	4 057	4 429	100.0	50.0	50.0	87.9	96.0	0.005	0.005	0.011	72.58	66.49	0.78	228.3	
Jamaica	JAM	8.3	10.5	2 849	3 581	115.1	35.1	40.4	61.7	77.6	0.014	0.016	0.041	50.41	40.10	2.92	419.4	

Economy \ Gross Fixed Capital Formation		Expenditure (billion)		Expenditure per capita		Price level indices (world = 100.0)	Expenditure per capita indices				Shares (World = 100.000)			PPP's (Brazil real = 1.00)	Reference data		
							World = 100.0		Brazil = 100.0		Expenditure				Exchange rates (Brazil real = 1.00)	Population (millions)	Expenditure in national currency units (billions)
		Based on PPPs	Based on XRs	Based on PPPs	Based on XRs		Based on PPPs	Based on XRs	Based on PPPs	Based on XRs	Population						
(00)		(01)	(02)	(03)	(04)	(05)	(06)	(07)	(08)	(09)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
The Caribbean																	
Montserrat	MSR	0.0	0.0	4 125	5 978	132.7	50.8	67.5	89.4	129.6	0.000	0.000	0.000	1.23	0.85	0.00	0.0
Saint Kitts and Nevis	KNA	0.7	0.9	14 096	17 869	116.1	173.7	201.6	305.6	387.3	0.001	0.001	0.001	1.07	0.85	0.05	0.8
Saint Lucia	LCA	0.6	0.8	3 044	4 391	132.1	37.5	49.6	66.0	95.2	0.001	0.001	0.003	1.22	0.85	0.18	0.7
Saint Vincent and the Grenadines	VCT	0.6	0.6	5 589	5 908	96.8	68.9	66.7	121.2	128.1	0.001	0.001	0.002	0.89	0.85	0.11	0.5
Sint Maarten	SXM	0.4	0.6	10 029	13 783	125.9	123.6	155.5	217.4	298.8	0.001	0.001	0.001	0.77	0.56	0.04	0.3
Suriname	SUR	4.9	3.8	8 544	6 602	70.8	105.3	74.5	185.2	143.1	0.008	0.006	0.008	1.83	2.37	0.57	8.9
Trinidad and Tobago	TTO	8.1	9.0	5 850	6 488	101.6	72.1	73.2	126.8	140.6	0.014	0.014	0.019	2.36	2.12	1.38	19.1
Turks and Caicos Islands	TCA	0.4	0.5	10 051	13 636	124.2	123.8	153.9	217.9	295.6	0.001	0.001	0.001	0.43	0.31	0.04	0.2
Total	23	46.3	57.5	5 887	7 314	113.8	72.5	82.5	...	...	0.1	0.090	0.109	...	...	7.9	...
World	176	58 459.3	63 841.9	8 115	8 862	100.0	100.0	100.0	...	...	100.0	100.0	100.0	...	...	7 203.6	...

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of the results from the 2017 International Comparison Program (ICP) round for Latin America and the Caribbean.

<sup>a</sup> On the basis of the 36 Latin American and Caribbean economies whose participation in ICP was coordinated by ECLAC.

**Figure 9**  
**Latin America and the Caribbean:<sup>a</sup> per capita expenditure on gross fixed capital formation measured in PPPs**  
**and on the basis of nominal exchange rates**  
*(Reais)*



Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of figures produced under the 2017 International Comparison Program (ICP) round for Latin America and the Caribbean.

<sup>a</sup> On the basis of the 36 Latin American and Caribbean economies whose participation in ICP was coordinated by ECLAC.

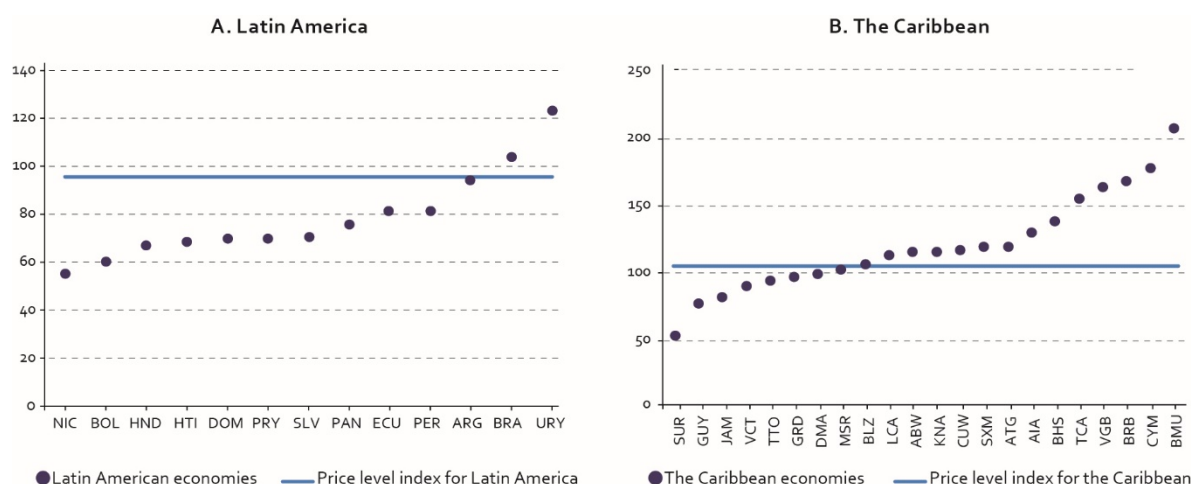
## E. Price level index

This indicator is obtained by calculating the ratio of a country's PPP to its nominal exchange rate using 100 as a base. It reflects the differences between price levels in different economies.

For the Latin American and Caribbean region as a whole, the 2017 price level index for its total GDP was 93.4, which was below the global average (100). This means that the region's GDP was larger when measured in PPPs than when measured on the basis of nominal exchange rates. However, the situation was not the same at the subregional level, as the price level index for Latin America was 94.2 but the index for the Caribbean was 102.8, and the relationship between the PPP and exchange-rate measurements of GDP differed accordingly.

All the participating Latin American countries except Brazil and Uruguay have price levels below the world average; Honduras, the Plurinational State of Bolivia and Nicaragua are the economies with the lowest price levels in the subregion (see figure 10A). The situation is quite different in the Caribbean, where more than 60% of the economies (with Bermuda, the Cayman Islands and Barbados in the lead) have price level indices above the world average. At the other end of the spectrum, Jamaica, Guyana and Suriname are the economies registering the lowest price levels in their subregion (see figure 10B).

**Figure 10**  
**Latin America and the Caribbean:<sup>a</sup> GDP price level indices**  
*(World = 100)*

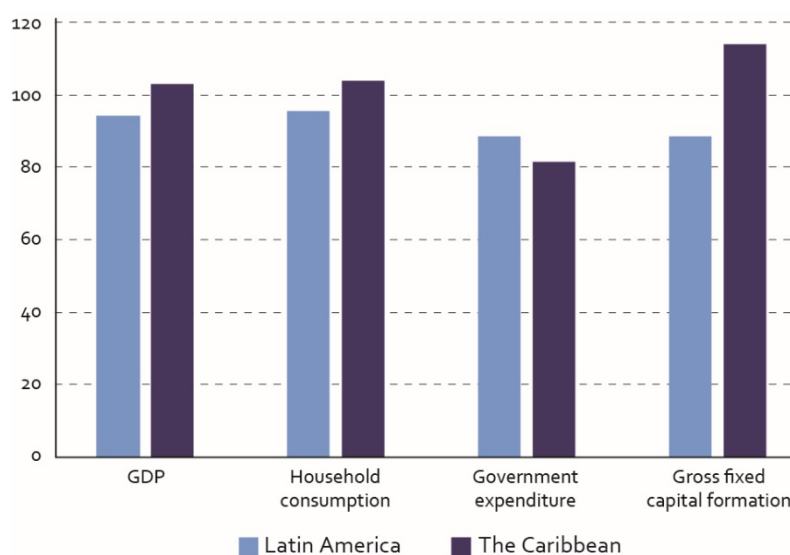


Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of figures produced under the 2017 International Comparison Program (ICP) round for Latin America and the Caribbean.

<sup>a</sup> On the basis of the 36 Latin American and Caribbean economies whose participation in ICP was coordinated by ECLAC.

In 2017, all the components of expenditure in Latin America were lower than the corresponding world averages. In contrast, the Caribbean's indicators were above the world average for all components of expenditure except government final consumption expenditure. Its highest price level was for expenditure on gross fixed capital formation (see figure 11).

**Figure 11**  
**Latin America and the Caribbean:<sup>a</sup> price level index, by component of expenditure**  
*(World = 100)*



Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of figures produced under the 2017 International Comparison Program (ICP) round for Latin America and the Caribbean.

<sup>a</sup> On the basis of the 36 Latin American and Caribbean economies whose participation in ICP was coordinated by ECLAC.

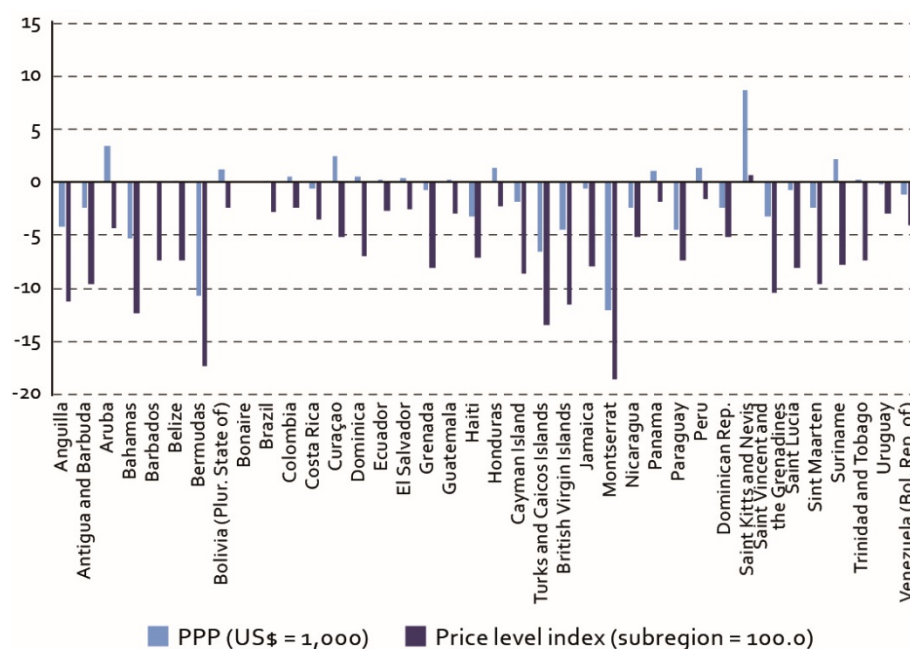
## F. Revision of the 2011 round data

The results of the 2011 round were revised in the course of the 2017 round. While the prices compiled during the 2011 round and the number of basic headings were maintained, some of the variables were revised, including total expenditure and its components, population and exchange rates. A number of methodological changes were also undertaken to accommodate productivity adjustments in government consumption expenditure and in the reference parities for some of the basic headings.

Table 9 shows how the level of GDP at current prices in local currency has changed in some economies as a result of the revision of national accounts series. In the 2017 round, the largest upward revisions in GDP values for 2011 were in Paraguay (34%), the Cayman Islands (29%) and the Bahamas (28%). In the case of El Salvador, on the other hand, GDP was revised downward by 12%. Population figures were revised upward in 18 of the region's economies, including those of Honduras (9%), the Turks and Caicos Islands (5%), Belize (4%) and Antigua and Barbuda (4%). These figures were revised downward in another 20 economies, including those of Saint Kitts and Nevis (7%) and Sint Maarten (6%). The information on exchange rates indicated that the values remained steady in most cases, although in some there was a small upward variation, as in, for example, Suriname (3%) and the Plurinational State of Bolivia, Haiti and Honduras (1%).

The price level index for most of the economies of the region was revised downward owing to the changes made in the reference parities for some of the basic headings and the productivity adjustments for government expenditure mentioned above. In a number of the economies, this led to a reduction in the PPP, as shown in figure 12.

**Figure 12**  
Latin America and the Caribbean: variations in PPPs and in price level indices of the 2011 ICP round  
(Percentages)



Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of figures produced under the 2017 International Comparison Program (ICP) round for Latin America and the Caribbean.

Table 10 shows the breakdown of the PPP results by type of expenditure based on the 2011 and 2017 rounds.



**Table 9**  
**Latin America and the Caribbean: revisions of GDP and reference variables from the 2011 round**

Gross Domestic Product		Expenditure (billion US\$)				Expenditure per capita (US\$)				Price level index (Sub-region = 100.0)		PPP (US\$ = 1.000)		Reference data					
		Based on PPP		Based on XR		Based on PPP		Based on XR		Ciclo 2011	Ciclo 2017	Ciclo 2011	Ciclo 2017	Exchange rates (US\$ = 1.000)		Population (millions)		Expenditure in national currency units (billions)	
		Ciclo 2011	Ciclo 2017	Ciclo 2011	Ciclo 2017	Ciclo 2011	Ciclo 2017	Ciclo 2011	Ciclo 2017					Ciclo 2011	Ciclo 2017	Ciclo 2011	Ciclo 2017	Ciclo 2011	Ciclo 2017
Anguilla	AIA	0.4	0.4	0.3	0.3	27 274	28 940	20 982	21 336	107.2	95.1	2.077	1.990	2.700	2.700	0.01	0.01	0.79	0.8
Antigua and Barbuda	ATG	1.8	1.8	1.1	1.1	20 540	20 426	13 172	12 796	89.4	80.8	1.731	1.691	2.700	2.700	0.09	0.09	3.04	3.1
Aruba	ABW	3.7	3.6	2.6	2.6	36 017	34 794	25 355	25 326	98.1	93.9	1.260	1.303	1.790	1.790	0.10	0.10	4.63	4.6
Bahamas	BHS	8.3	11.2	7.9	10.1	22 639	31 168	21 490	28 006	132.3	115.9	0.949	0.899	1.000	1.000	0.37	0.36	7.87	10.1
Barbados	BRB	4.3	4.6	4.4	4.7	15 354	16 316	15 483	16 470	140.5	130.2	2.017	2.019	2.000	2.000	0.28	0.28	8.73	9.3
Belize	BLZ	2.6	2.6	1.5	1.5	8 212	7 821	4 721	4 502	80.1	74.3	1.150	1.151	2.000	2.000	0.32	0.33	2.99	3.0
Bermudas	BMU	3.6	4.0	5.6	5.6	54 899	61 692	85 839	86 171	217.9	180.2	1.564	1.397	1.000	1.000	0.06	0.07	5.56	5.6
Bolivia, (Plurinational State of)	BOL	56.4	55.8	23.9	23.8	5 557	5 460	2 360	2 331	56.4	55.1	2.946	2.981	6.937	6.982	10.15	10.21	166.13	166.2
Bonaire	BON	...	...	...	...	...	...	...	...	...	...	...	...	...	1.000	...	0.02	...	...
Brazil	BRA	2 816.3	2 970.6	2 476.6	2 616.2	14 639	15 040	12 874	13 245	116.8	113.6	1.471	1.473	1.673	1.673	192.38	197.51	4 143.01	4 376.4
British Virgin Islands	VGB	0.9	0.9	0.9	0.9	30 290	31 464	32 580	32 331	149.9	132.6	1.076	1.028	1.000	1.000	0.03	0.03	0.92	0.9
Cayman Islands	CYM	2.8	3.7	3.2	4.2	49 686	64 014	56 883	72 326	159.6	145.8	0.959	0.942	0.838	0.833	0.06	0.06	2.70	3.5
Colombia	COL	535.0	529.1	336.3	334.5	11 360	11 491	7 142	7 264	83.5	81.6	1 161.910	1 168.243	1 848.139	1 848.139	47.09	46.04	621 615.00	618 117.7
Costa Rica	CRI	59.8	62.0	41.0	42.3	13 030	13 514	8 935	9 208	91.1	87.9	346.738	344.546	505.664	505.664	4.59	4.59	20 747.95	21 370.7
Curaçao	CUW	4.2	4.1	3.0	3.0	27 781	26 959	20 055	19 950	100.6	95.5	1.292	1.325	1.790	1.790	0.15	0.15	5.44	5.4
Dominica	DMA	0.7	0.7	0.5	0.5	9 983	10 199	6 881	7 065	96.1	89.4	1.861	1.870	2.700	2.700	0.07	0.07	1.33	1.4
Dominican Republic	DOM	109.0	116.5	55.6	58.0	10 858	11 869	5 541	5 912	67.8	64.3	19.449	18.976	38.109	38.099	10.04	9.81	2 119.30	2 210.2
Ecuador	ECU	151.6	150.3	79.8	79.3	9 932	9 858	5 226	5 201	69.9	68.1	0.526	0.528	1.000	1.000	15.27	15.24	79.78	79.3
El Salvador	SLV	46.0	40.2	23.1	20.3	7 357	6 466	3 701	3 266	66.8	65.2	0.503	0.505	1.000	1.000	6.25	6.21	23.14	20.3
Grenada	GRD	1.2	1.2	0.8	0.8	11 221	11 116	7 410	7 291	92.0	84.6	1.783	1.771	2.700	2.700	0.11	0.11	2.10	2.1
Guatemala	GTM	102.4	102.0	47.7	47.5	6 971	6 825	3 247	3 179	61.9	60.1	3.626	3.637	7.785	7.807	14.69	14.95	371.28	371.0
Haiti	HTI	15.6	17.1	7.3	7.7	1 557	1 694	734	764	62.6	58.2	19.108	18.495	40.523	40.977	10.01	10.10	297.69	316.4
Honduras	HND	33.8	33.3	17.7	17.6	4 349	3 928	2 282	2 074	69.7	68.1	9.915	10.057	18.895	19.048	7.77	8.48	335.03	335.0
Jamaica	JAM	22.9	23.1	14.5	14.4	8 329	8 160	5 248	5 110	87.8	80.8	54.122	53.805	85.892	85.911	2.75	2.83	1 241.78	1 240.7

Gross Domestic Product		Expenditure (billion US\$)				Expenditure per capita (US\$)				Price level index (Sub-region = 100.0)		PPP (US\$ = 1.000)		Reference data					
		Based on PPP		Based on XR		Based on PPP		Based on XR						Exchange rates (US\$ = 1.000)		Population (millions)		Expenditure in national currency units (billions)	
		Ciclo 2011	Ciclo 2017	Ciclo 2011	Ciclo 2017	Ciclo 2011	Ciclo 2017	Ciclo 2011	Ciclo 2017	Ciclo 2011	Ciclo 2017	Ciclo 2011	Ciclo 2017	Ciclo 2011	Ciclo 2017	Ciclo 2011	Ciclo 2017	Ciclo 2011	Ciclo 2017
Montserrat	MSR	0.1	0.1	0.1	0.1	15 762	20 405	11 343	12 915	100.3	81.7	1.943	1.709	2.700	2.700	0.01	0.00	0.16	0.2
Nicaragua	NIC	24.2	25.2	9.6	9.8	4 111	4 263	1 635	1 656	52.8	50.1	8.919	8.710	22.424	22.424	5.89	5.90	216.08	219.2
Panama	PAN	57.2	62.7	31.3	34.7	15 369	16 924	8 411	9 358	72.7	71.3	0.547	0.553	1.000	1.000	3.72	3.71	31.32	34.7
Paraguay	PRY	47.2	66.4	25.2	33.8	7 193	10 491	3 836	5 334	70.9	65.6	2 227.340	2 126.670	4 176.066	4 183.127	6.57	6.33	105 203.21	141 315.8
Peru	PER	327.2	306.6	180.7	171.8	10 981	10 477	6 066	5 869	73.4	72.3	1.521	1.543	2.754	2.754	29.80	29.26	497.78	473.0
Saint Kitts and Nevis	KNA	1.1	1.1	0.7	0.8	20 582	22 768	13 744	16 538	93.1	93.7	1.803	1.961	2.700	2.700	0.05	0.05	1.97	2.2
Saint Lucia	LCA	1.8	2.1	1.2	1.4	9 893	12 141	6 755	8 227	95.2	87.4	1.844	1.830	2.700	2.700	0.18	0.18	3.27	3.9
Saint Vincent and the Grenadines	VCT	1.1	1.2	0.7	0.7	9 883	10 634	6 191	6 443	87.3	78.2	1.691	1.636	2.700	2.700	0.11	0.11	1.83	1.9
Sint Maarten	SXM	1.2	1.2	1.0	0.9	32 972	35 510	25 402	26 701	107.4	97.0	1.379	1.346	1.790	1.790	0.04	0.04	1.70	1.7
Suriname	SUR	7.8	7.7	4.4	4.3	14 463	14 445	8 082	8 044	77.9	71.9	1.826	1.866	3.268	3.350	0.54	0.54	14.26	14.4
Trinidad and Tobago	TTO	38.3	41.9	23.5	25.7	28 743	31 321	17 660	19 250	85.6	79.3	3.938	3.950	6.409	6.426	1.33	1.34	150.89	165.3
Turks and Caicos Islands	TCA	0.7	0.7	0.7	0.7	20 878	21 232	22 971	21 835	153.3	132.7	1.100	1.028	1.000	1.000	0.03	0.03	0.73	0.7
Uruguay	URY	58.7	60.7	46.4	48.0	17 343	18 003	13 722	14 237	105.1	102.0	15.282	15.274	19.314	19.314	3.38	3.37	896.85	926.4
Venezuela, (Bolivarian República of)	VEN	500.3	506.3	316.5	316.5	16 965	17 528	10 731	10 956	84.0	80.6	2.713	2.681	4.289	4.289	29.49	28.89	1 357.49	1 357.5
Latin America and the Caribbean	38	5 049.8	5 222.3	3 797.2	3 945.7	12 506.8	12 818.8	9 404.6	9 685.1	...	...	...	...	...	...	403.8	407.4	...	...

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of the results from the 2017 International Comparison Program (ICP) round for Latin America and the Caribbean.

<sup>a</sup> On the basis of the 36 Latin American and Caribbean economies whose participation in ICP was coordinated by ECLAC.

**Table 10**  
**Latin America and the Caribbean: revision of 2011 PPP results, by type of expenditure**

PPP (US\$ = 1.000)		Individual consumption expenditure by households		Individual consumption expenditure by government		Collective consumption expenditure by government		Gross fixed capital formation	
		ciclo2011	ciclo2017	ciclo2011	ciclo2017	ciclo2011	ciclo2017	ciclo2011	ciclo2017
Anguilla	AIA	2.591	2.502	1.142	0.934	1.392	1.209	1.574	1.674
Antigua and Barbuda	ATG	1.731	1.691	0.724	0.657	1.002	0.889	1.581	1.667
Aruba	ABW	1.260	1.303	0.693	0.815	0.780	0.885	0.959	0.991
Bahamas	BHS	0.949	0.899	0.601	0.531	0.499	0.450	0.798	0.788
Barbados	BRB	2.017	2.019	1.361	1.471	1.086	1.160	1.512	1.686
Belize	BLZ	1.150	1.151	0.796	0.708	0.814	0.848	1.844	1.938
Bermuda	BMU	1.564	1.397	1.078	0.941	1.145	1.137	0.966	1.019
Bolivia (Plurinational State of)	BOL	2.946	2.981	2.700	2.579	3.100	3.695	3.624	3.718
Bonaire	BON	...	...	...	0.000	...	0.000	...	...
Brazil	BRA	1.471	1.473	0.683	0.620	1.650	1.761	1.306	1.322
British Virgin Islands	VGB	1.076	1.028	0.775	0.776	0.702	0.488	1.151	1.192
Cayman Islands	CYM	0.959	0.942	0.615	0.668	0.716	0.840	0.795	0.852
Colombia	COL	1 161.910	1 168.243	896.440	789.882	907.599	1 000.514	1 395.264	1 389.490
Costa Rica	CRI	346.738	344.546	349.561	276.985	289.663	289.845	395.883	392.116
Curaçao	CUW	1.292	1.325	0.830	0.730	0.802	0.994	1.469	1.554
Dominica	DMA	1.861	1.870	1.230	1.299	1.416	1.586	2.034	2.155
Dominican Republic	DOM	19.449	18.976	9.795	7.162	13.201	11.658	25.431	25.412
Ecuador	ECU	0.526	0.528	0.365	0.314	0.482	0.517	0.611	0.625
El Salvador	SLV	0.503	0.505	0.331	0.265	0.425	0.423	0.635	0.660
Grenada	GRD	1.783	1.771	0.969	0.951	1.089	1.168	2.006	1.884
Guatemala	GTM	3.626	3.637	2.450	2.217	2.995	3.428	4.302	4.241
Haiti	HTI	19.108	18.495	15.782	10.337	24.118	19.860	21.163	21.146
Honduras	HND	9.915	10.057	9.996	8.096	10.177	10.442	11.288	11.899
Jamaica	JAM	54.122	53.805	30.555	28.070	37.720	36.376	58.977	61.956
Montserrat	MSR	1.943	1.709	1.152	0.785	1.328	0.968	1.739	1.836
Nicaragua	NIC	8.919	8.710	5.288	3.746	6.764	6.331	14.345	13.895
Panama	PAN	0.547	0.553	0.359	0.309	0.428	0.457	0.732	0.761
Paraguay	PRY	2 227.340	2 126.670	1473.418	958.329	2 173.686	1 824.603	2 663.075	2 686.447
Peru	PER	1.521	1.543	0.800	0.838	1.261	1.550	1.956	1.935
Saint Kitts and Nevis	KNA	1.803	1.961	0.610	0.890	0.795	1.227	2.196	2.349
Saint Lucia	LCA	1.844	1.830	1.019	1.045	1.188	1.197	1.984	2.138
Saint Vincent and the Grenadines	VCT	1.691	1.636	0.916	0.774	1.097	0.970	1.768	1.858
Sint Maarten	SXM	1.379	1.346	0.686	0.505	0.848	0.861	1.210	1.250
Suriname	SUR	1.826	1.866	0.872	0.706	1.197	1.333	2.178	2.305
Trinidad and Tobago	TTO	3.938	3.950	2.054	2.022	2.073	2.199	3.610	3.706
Turks and Caicos Islands	TCA	1.100	1.028	0.775	0.608	0.692	0.482	1.177	1.238
Uruguay	URY	15.282	15.274	10.667	9.708	12.534	13.116	15.732	15.236
Venezuela (Bolivarian Republic of)	VEN	2.713	2.681	1.571	1.212	1.915	1.802	2.846	2.879
Latin America and the Caribbean	38								

Source: Economic Commission for Latin America and the Caribbean (ECLAC), on the basis of the results from the 2017 International Comparison Program (ICP) round for Latin America and the Caribbean.



## V. Conclusions and next steps

The coordination of this type of initiative at the regional level has provided an opportunity to bring together 36 economies of the region under a single programme to carry this process forward. The Economic and Environmental Statistics Unit of the ECLAC Statistics Division has undertaken this formidable challenge and has successfully coordinated two rounds of ICP.

The task of bringing together the efforts of all these countries has not been an easy one. One of the hurdles that had to be overcome has to do with the fragmented nature of the statistical institutional structure in the region, since economic statistics do not fall within the sole purview of the national statistical offices in every country; in some, the compilation of these statistics is a joint effort undertaken by the central bank and the statistics office while, in still others, the central bank does this work on its own. In addition to this institutional mix of disparate structures, the availability of basic statistics and the frequency with which they are updated vary from country to country. Nonetheless, the coordination process has opened up opportunities for the ECLAC team, with the help of consultants in some cases, to provide technical support for countries that have not yet succeeded in fully implementing international recommendations in this area.

The adoption of this programme as an ongoing effort at the global level has implications for the work of national and regional offices, which must find ways of securing the human and financial resources required to carry this initiative forward. This type of work will also help to improve, update and augment the available stock of basic information in each country for use not only in this type of programme but also in other programmes that rely on this kind of information as a basic input.



## Glossary

### A

**Actual individual consumption:** The total value of expenditures on individual consumption by households, by non-profit institutions serving households and by the government. It is a measurement of the individual goods and services that households actually consume as opposed to those that they actually purchase.

**Additivity:** A method for providing values for real expenditure for each participating economy for aggregates that are equal to the sum of the real expenditures entered under their basic headings. The volumes yielded by an additive aggregation method satisfy the average test for volumes but are subject to the Gerschenkron effect.

**Aggregation:** The procedure of weighting and averaging basic heading PPPs to obtain PPPs for each level of aggregation up to and including GDP.

### B

**Basic heading:** The lowest level of aggregation in the ICP classification of expenditures. In theory, a basic heading is a group of similar, well-defined goods or services. In practice, it is the lowest level of final expenditure for which explicit expenditure weights can be estimated. Therefore, an actual basic heading can cover a broader range of products than is theoretically desirable and may include both goods and services. It is at the basic-heading level that expenditures are defined and estimated, products are selected, prices are collected and validated, and PPPs are first calculated and averaged.

### C

**Characteristics:** The technical parameters and price-determining properties of a product listed in a product specification.

Collective consumption expenditure by governments: A measurement of the services that are provided by a government to the community as a whole and that are consumed by households collectively.

Comparability: A characteristic achieved by requiring participating economies to price items that are identical or, if not identical, equivalent. Items are said to be comparable if their technical parameters are identical or equivalent and they have price-determinant properties. Items are said to be equivalent if they satisfy the same needs with the same degree of efficiency such that consumers are generally indifferent about choosing between them and are not willing to pay more for one than for the other. Pricing comparable items ensures that differences in prices between economies for an item reflect actual price differences and are not influenced by differences in quality. If differences in quality are not averted or corrected, they can be mistaken for apparent price differences, which then lead to the underestimation or overestimation of price levels and to an overestimation or underestimation of volumes.

## F

Financial intermediation services indirectly measured (FISIM): An indirect measure of the value of financial intermediation services which financial institutions provide to their clients but for which they do not charge explicitly.

## G

Goods: Goods are physical objects that are produced and for which there is a demand. They are objects over which ownership can be established and can be transferred from one institutional unit to another by means of market transactions.

Government: The institutional sector consisting of federal, central, state and local government units together with the social security funds established and controlled by these units. It includes non-profit institutions devoted to non-market production activities which are controlled and financed primarily by government units or social security funds.

Gross domestic product (GDP): When estimated using the expenditure approach, GDP represents the total value of final consumption expenditures by households, non-profit institutions serving households and the government plus gross capital formation plus the balance of exports and imports.

Gross fixed capital formation: The total value of acquisitions, less disposals, of fixed assets by resident institutional units during the accounting period plus additions to the value of non-produced assets realized by the productive activity of institutional units.

## H

Household: A group of persons who share the same living accommodation, who pool some or all of their income and wealth, and who consume certain types of goods and services collectively (mainly food and housing). A household can consist of a single person.

## I

Imputed rentals: The equivalent value to be imputed for owner-occupied dwellings, since these owners are in effect renting their housing from themselves. In such cases, the value of that rental must be imputed based on the estimated value of the rent that would be paid for a dwelling of the same size and quality in a comparable location having similar amenities to those found in the neighborhood in



question. When rental markets are virtually nonexistent or unrepresentative, the value of the imputed rental must be derived by means of some other objective procedure, such as the user cost method.

Interregional validation: The validation process conducted after participating economies have completed their in-country validation procedures and have submitted their survey price information to the regional coordinator. This is an iterative process consisting of various rounds of questions and answers between the regional coordinator and the participating economies. It involves editing and verifying the mean prices under each basic heading that have been reported on the surveys by participating economies and assessing the reliability of the PPPs calculated for each basic heading.

## N

National annual average price: A price that has been averaged over all localities in an economy in order to take into account regional price variations. These averages are calculated throughout the reference year in order to take into account seasonal price variations, general inflation and changes in price structures.

## P

Price level index: The ratio of a PPP to the market exchange rate. Price level indices provide a measurement of the differences in price levels from one economy to another by indicating, at a given level of aggregation, the number of units of a common currency required to purchase the same volume of a given item in each economy. At the level of GDP, they provide a measurement of the differences between two or more economies' general price levels.

## S

Services: Services are the outputs of productive activity that alter conditions for the units consuming them or that facilitate transactions of products of financial assets.



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## Annexes

## Annex A1

### Results, 2017 round

#### Gross domestic product

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population		ExR (Dollars = 1.0)	Expenditure (Millions of LCU)	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Anguilla	AIA	0.3	0.3	22 877	19 441	127.4	137.9	175.7	38.1	32.4	0.0	0.0	0.0	2.295	2.700	0.6	0.01
Antigua and Barbuda	ATG	2.0	1.5	20 494	15 891	116.3	123.5	143.6	34.2	26.5	0.0	0.0	0.0	2.094	2.700	2.0	0.10
Argentina	ARG	1 037.8	642.7	23 621	14 627	92.9	142.3	132.2	39.4	24.4	0.9	0.8	0.6	10.257	16.563	8 043.0	43.94
Aruba	ABW	4.1	3.1	38 440	29 006	113.2	231.6	262.1	64.1	48.4	0.0	0.0	0.0	1.351	1.790	3.4	0.11
Bahamas	BHS	13.5	12.2	35 309	31 828	135.2	212.8	287.6	58.9	53.1	0.0	0.0	0.0	0.901	1.000	8.3	0.38
Barbados	BRB	4.3	4.7	14 941	16 457	165.2	90.0	148.7	24.9	27.4	0.0	0.0	0.0	2.203	2.000	7.5	0.29
Belize	BLZ	2.7	1.9	7 210	4 957	103.1	43.4	44.8	12.0	8.3	0.0	0.0	0.0	1.375	2.000	2.8	0.38
Bermudas	BMU	4.6	6.2	72 356	98 868	204.9	436.0	893.4	120.6	164.8	0.0	0.0	0.0	1.366	1.000	3.9	0.06
Bolivia (Plurinational State of)	BOL	94.3	37.2	8 424	3 327	59.2	50.8	30.1	14.0	5.5	0.1	0.0	0.2	2.749	6.960	180.6	11.19
Bonaire <sup>1</sup>	BON	...	...	...	...	...	...	...	...	...	...	...	...	...	1.000	...	0.03
Brazil	BRA	3 017.7	2 062.8	14 520	9 925	102.5	87.5	89.7	24.2	16.5	2.5	2.6	2.9	2.182	3.191	4 821.5	207.83
British Virgin Islands	VGB	1.2	1.3	40 834	43 642	160.3	246.1	394.4	68.1	72.8	0.0	0.0	0.0	1.069	1.000	0.5	0.03
Cayman Islands	CYM	4.4	5.1	69 421	81 122	175.2	418.3	733.1	115.7	135.2	0.0	0.0	0.0	0.974	0.833	2.4	0.06
Curaçao	CUW	4.1	3.1	25 183	19 234	114.5	151.7	173.8	42.0	32.1	0.0	0.0	0.0	1.367	1.790	4.0	0.16
Dominica	DMA	0.8	0.5	11 304	7 275	96.5	68.1	65.7	18.8	12.1	0.0	0.0	0.0	1.738	2.700	1.3	0.07
Dominican Republic	DOM	175.9	80.0	16 735	7 609	68.2	100.8	68.8	27.9	12.7	0.1	0.1	0.1	21.613	47.537	2 848.7	10.51
Ecuador	ECU	195.0	104.3	11 618	6 214	80.2	70.0	56.1	19.4	10.4	0.2	0.1	0.2	0.535	1.000	70.6	16.79
El Salvador	SLV	53.9	24.9	8 437	3 902	69.4	50.8	35.3	14.1	6.5	0.0	0.0	0.1	0.463	1.000	22.5	6.39
Grenada	GRD	1.8	1.1	16 235	10 164	93.9	97.8	91.8	27.1	16.9	0.0	0.0	0.0	1.690	2.700	2.9	0.11
Guyana	GUY	7.0	3.5	8 989	4 463	74.5	54.2	40.3	15.0	7.4	0.0	0.0	0.0	105.353	212.190	524.7	0.78

<sup>1</sup> Estimates are for individual household consumption only.

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population		ExR (Dollars = 1.0)	Expenditure (Millions of LCU)	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Haiti	HTI	20.6	9.2	1 877	840	67.1	11.3	7.6	3.1	1.4	0.0	0.0	0.2	28.498	63.687	617.9	10.98
Honduras	HND	52.4	23.0	5 562	2 443	65.9	33.5	22.1	9.3	4.1	0.0	0.0	0.1	10.362	23.588	454.1	9.43
Jamaica	JAM	28.1	14.8	9 619	5 080	79.2	58.0	45.9	16.0	8.5	0.0	0.0	0.0	67.582	127.965	1 613.6	2.92
Montserrat	MSR	0.1	0.1	18 142	12 030	99.4	109.3	108.7	30.2	20.1	0.0	0.0	0.0	1.790	2.700	0.2	0.00
Nicaragua	NIC	38.5	13.8	6 029	2 168	53.9	36.3	19.6	10.1	3.6	0.0	0.0	0.1	10.807	30.051	325.5	6.38
Panama	PAN	125.2	62.3	30 486	15 166	74.6	183.7	137.1	50.8	25.3	0.1	0.1	0.1	0.497	1.000	34.5	4.11
Paraguay	PRY	86.5	39.4	12 594	5 738	68.3	75.9	51.9	21.0	9.6	0.1	0.0	0.1	2 534.377	5 562.276	150 972.8	6.87
Peru	PER	393.3	211.0	12 507	6 712	80.5	75.4	60.7	20.8	11.2	0.3	0.3	0.4	1.749	3.260	477.1	31.44
Saint Kitts and Nevis	KNA	1.2	0.9	23 966	18 105	113.3	144.4	163.6	40.0	30.2	0.0	0.0	0.0	2.040	2.700	1.9	0.05
Saint Lucia	LCA	2.3	1.7	12 735	9 413	110.9	76.7	85.1	21.2	15.7	0.0	0.0	0.0	1.996	2.700	1.7	0.18
Saint Vincent and the Grenadines	VCT	1.4	0.8	13 075	7 702	88.3	78.8	69.6	21.8	12.8	0.0	0.0	0.0	1.590	2.700	1.9	0.11
Sint Maarten	SXM	1.3	1.0	31 579	24 461	116.2	190.3	221.0	52.6	40.8	0.0	0.0	0.0	1.387	1.790	1.4	0.04
Suriname	SUR	9.3	3.2	16 341	5 580	51.2	98.5	50.4	27.2	9.3	0.0	0.0	0.0	2.578	7.550	14.0	0.57
Trinidad and Tobago	TTO	37.1	22.8	26 806	16 458	92.1	161.5	148.7	44.7	27.4	0.0	0.0	0.0	4.162	6.780	116.6	1.38
Turks and Caicos Islands	TCA	1.0	1.0	25 982	26 447	152.7	156.6	239.0	43.3	44.1	0.0	0.0	0.0	1.018	1.000	0.4	0.04
Uruguay	URY	73.3	59.5	21 325	17 322	121.8	128.5	156.5	35.6	28.9	0.1	0.1	0.0	23.294	28.676	1 290.2	3.44

Source: World Bank, ICP Global Office.

Note: PPP = Purchasing power parity. ExR = Market exchange rate. LCU = Local currency unit.

## Actual individual consumption

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data			
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population		ExR (Dollars = 1.0)	Expenditure (Millions of LCU)	Population (Millions)	
							PPP	ExR	PPP	ExR	PPP	ExR						
Anguilla	AIA	0,3	0,2	18 348	16 076	131,2	169.0	221.7	41.1	36.0	0.0	0.0	0.0	2.366	2.700	0.6	0.01	
Antigua and Barbuda	ATG	0.9	0.7	9 776	7 801	119.5	90.0	107.6	21.9	17.5	0.0	0.0	0.0	2.155	2.700	2.0	0.10	
Argentina	ARG	812.2	485.6	18 485	11 052	89.5	170.2	152.4	41.4	24.8	1.0	0.9	0.6	9.903	16.563	8 043.0	43.94	
Aruba	ABW	2.5	1.9	23 294	17 788	114.4	214.5	245.3	52.2	39.9	0.0	0.0	0.0	1.367	1.790	3.4	0.11	
Bahamas	BHS	8.2	8.3	21 562	21 762	151.1	198.6	300.1	48.3	48.8	0.0	0.0	0.0	1.009	1.000	8.3	0.38	
Barbados	BRB	3.3	3.7	11 662	13 053	167.6	107.4	180.0	26.1	29.3	0.0	0.0	0.0	2.239	2.000	7.5	0.29	
Belize	BLZ	2.0	1.4	5 356	3 674	102.7	49.3	50.7	12.0	8.2	0.0	0.0	0.0	1.372	2.000	2.8	0.38	
Bermudas	BMU	2.6	3.9	40 559	61 155	225.8	373.6	843.4	90.9	137.1	0.0	0.0	0.0	1.508	1.000	3.9	0.06	
Bolivia (Plurinational State of)	BOL	72.0	26.0	6 436	2 318	53.9	59.3	32.0	14.4	5.2	0.1	0.0	0.2	2.507	6.960	180.6	11.19	
Bonaire <sup>2</sup>	BON	...	...	...	...	...	...	...	...	...	...	...	...	...	1.000	...	0.03	
Brazil	BRA	2 224.3	1 510.8	10 702	7 269	101.7	98.6	100.3	24.0	16.3	2.8	2.9	2.9	2.168	3.191	4 821.5	207.83	
British Virgin Islands	VGB	0.5	0.5	15 371	16 199	157.8	141.6	223.4	34.4	36.3	0.0	0.0	0.0	1.054	1.000	0.5	0.03	
Cayman Islands	CYM	2.3	2.9	35 781	46 030	192.6	329.5	634.8	80.2	103.2	0.0	0.0	0.0	1.072	0.833	2.4	0.06	
Curaçao	CUW	2.9	2.2	18 181	13 760	113.3	167.4	189.8	40.7	30.8	0.0	0.0	0.0	1.355	1.790	4.0	0.16	
Dominica	DMA	0.7	0.5	10 481	6 654	95.1	96.5	91.8	23.5	14.9	0.0	0.0	0.0	1.714	2.700	1.3	0.07	
Dominican Republic	DOM	129.7	59.9	12 340	5 700	69.2	113.7	78.6	27.7	12.8	0.2	0.1	0.1	21.958	47.537	2 848.7	10.51	
Ecuador	ECU	131.1	70.6	7 812	4 208	80.7	72.0	58.0	17.5	9.4	0.2	0.1	0.2	0.539	1.000	70.6	16.79	
El Salvador	SLV	46.9	22.5	7 336	3 528	72.0	67.6	48.7	16.4	7.9	0.1	0.0	0.1	0.481	1.000	22.5	6.39	
Grenada	GRD	1.8	1.1	15 824	9 715	91.9	145.7	134.0	35.5	21.8	0.0	0.0	0.0	1.658	2.700	2.9	0.11	
Guyana	GUY	5.0	2.5	6 447	3 190	74.1	59.4	44.0	14.4	7.1	0.0	0.0	0.0	104.981	212.190	524.7	0.78	
Haiti	HTI	21.6	9.7	1 968	883	67.2	18.1	12.2	4.4	2.0	0.0	0.0	0.2	28.588	63.687	617.9	10.98	
Honduras	HND	43.7	19.3	4 635	2 042	66.0	42.7	28.2	10.4	4.6	0.1	0.0	0.1	10.389	23.588	454.1	9.43	
Jamaica	JAM	24.9	12.6	8 525	4 317	75.8	78.5	59.5	19.1	9.7	0.0	0.0	0.0	64.797	127.965	1 613.6	2.92	

<sup>2</sup> Estimates are for individual household consumption only.



Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population		ExR (Dollars = 1.0)	Expenditure (Millions of LCU)	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Montserrat	MSR	0.1	0.1	16 099	11 257	104.7	148.3	155.3	36.1	25.2	0.0	0.0	0.0	1.888	2.700	0.2	0.00
Nicaragua	NIC	31.4	10.8	4 924	1 697	51.6	45.3	23.4	11.0	3.8	0.0	0.0	0.1	10.355	30.051	325.5	6.38
Panama	PAN	73.9	34.5	18 004	8 405	69.9	165.8	115.9	40.4	18.8	0.1	0.1	0.1	0.467	1.000	34.5	4.11
Paraguay	PRY	64.5	27.1	9 386	3 953	63.1	86.4	54.5	21.0	8.9	0.1	0.1	0.1	2 342.430	5 562.276	150 972.8	6.87
Peru	PER	273.8	146.3	8 708	4 654	80.0	80.2	64.2	19.5	10.4	0.4	0.3	0.4	1.742	3.260	477.1	31.44
Saint Kitts and Nevis	KNA	0.9	0.7	16 402	13 555	123.8	151.1	186.9	36.8	30.4	0.0	0.0	0.0	2.231	2.700	1.9	0.05
Saint Lucia	LCA	0.9	0.6	5 042	3 560	105.7	46.4	49.1	11.3	8.0	0.0	0.0	0.0	1.906	2.700	1.7	0.18
Saint Vincent and the Grenadines	VCT	1.1	0.7	10 345	6 354	92.0	95.3	87.6	23.2	14.2	0.0	0.0	0.0	1.658	2.700	1.9	0.11
Sint Maarten	SXM	1.0	0.8	24 297	18 744	115.5	223.8	258.5	54.5	42.0	0.0	0.0	0.0	1.381	1.790	1.4	0.04
Suriname	SUR	5.3	1.9	9 306	3 251	52.3	85.7	44.8	20.9	7.3	0.0	0.0	0.0	2.637	7.550	14.0	0.57
Trinidad and Tobago	TTO	29.2	17.2	21 101	12 432	88.2	194.3	171.5	47.3	27.9	0.0	0.0	0.0	3.994	6.780	116.6	1.38
Turks and Caicos Islands	TCA	0.4	0.4	10 146	11 640	171.8	93.4	160.5	22.7	26.1	0.0	0.0	0.0	1.147	1.000	0.4	0.04
Uruguay	URY	56.2	45.0	16 355	13 092	119.9	150.6	180.6	36.7	29.3	0.1	0.1	0.0	22.954	28.676	1 290.2	3.44

Source: World Bank, ICP Global Office.

Nota: PPP = Purchasing power parity. ExR = Market exchange rate. LCU = Unit of local currency.

## Individual consumption expenditure of households

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data			
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)	
							PPP	ExR	PPP	ExR	PPP	ExR						
Anguilla	AIA	0.2	0.2	15 529	14 923	137.7	172.9	238.1	38.0	36.5	0.0	0.0	0.0	2.595	2.700	0.6	0.01	
Antigua and Barbuda	ATG	0.7	0.6	7 154	6 539	131.0	79.6	104.4	17.5	16.0	0.0	0.0	0.0	2.468	2.700	1.7	0.10	
Argentina	ARG	675.0	440.5	15 363	10 025	93.5	171.0	160.0	37.6	24.5	1.0	1.0	0.6	10.808	16.563	7 295.3	43.94	
Aruba	ABW	2.2	1.9	21 323	17 636	118.6	237.4	281.4	52.1	43.1	0.0	0.0	0.0	1.480	1.790	3.3	0.11	
Bahamas	BHS	7.0	7.7	18 222	20 096	158.1	202.9	320.7	44.5	49.1	0.0	0.0	0.0	1.103	1.000	7.7	0.38	
Barbados	BRB	2.8	3.4	9 918	11 755	169.9	110.4	187.6	24.2	28.7	0.0	0.0	0.0	2.371	2.000	6.7	0.29	
Belize	BLZ	1.8	1.3	4 662	3 443	105.9	51.9	54.9	11.4	8.4	0.0	0.0	0.0	1.477	2.000	2.6	0.38	
Bermudas	BMU	2.1	3.3	33 063	52 096	225.9	368.1	831.3	80.8	127.3	0.0	0.0	0.0	1.576	1.000	3.3	0.06	
Bolivia (Plurinational State of)	BOL	67.1	25.2	5 998	2 251	53.8	66.8	35.9	14.7	5.5	0.1	0.1	0.2	2.612	6.960	175.3	11.19	
Bonaire	BON	0.3	0.2	11 088	9 002	116.4	123.4	143.7	27.1	22.0	0.0	0.0	0.0	0.812	1.000	0.2	0.03	
Brazil	BRA	1 824.0	1 330.2	8 776	6 400	104.5	97.7	102.1	21.5	15.6	2.8	2.9	2.9	2.327	3.191	4 245.1	207.83	
British Virgin Islands	VGB	0.4	0.5	13 979	15 319	157.1	155.6	244.5	34.2	37.4	0.0	0.0	0.0	1.096	1.000	0.5	0.03	
Cayman Islands	CYM	2.0	2.8	31 757	43 810	197.7	353.5	699.1	77.6	107.1	0.0	0.0	0.0	1.150	0.833	2.3	0.06	
Curaçao	CUW	2.4	2.0	14 573	12 073	118.8	162.2	192.7	35.6	29.5	0.0	0.0	0.0	1.483	1.790	3.5	0.16	
Dominica	DMA	0.6	0.4	8 908	6 190	99.6	99.2	98.8	21.8	15.1	0.0	0.0	0.0	1.876	2.700	1.2	0.07	
Dominican Republic	DOM	108.3	55.6	10 299	5 284	73.5	114.7	84.3	25.2	12.9	0.2	0.1	0.1	24.391	47.537	2 641.0	10.51	
Ecuador	ECU	108.8	62.5	6 479	3 722	82.4	72.1	59.4	15.8	9.1	0.2	0.1	0.2	0.575	1.000	62.5	16.79	
El Salvador	SLV	40.5	20.8	6 335	3 263	73.8	70.5	52.1	15.5	8.0	0.1	0.0	0.1	0.515	1.000	20.8	6.39	
Grenada	GRD	1.5	1.0	13 758	9 170	95.5	153.2	146.3	33.6	22.4	0.0	0.0	0.0	1.800	2.700	2.7	0.11	
Guyana	GUY	4.1	2.2	5 240	2 855	78.1	58.3	45.6	12.8	7.0	0.0	0.0	0.0	115.626	212.190	469.7	0.78	
Haiti	HTI	18.1	8.8	1 644	803	70.0	18.3	12.8	4.0	2.0	0.0	0.0	0.2	31.103	63.687	561.6	10.98	
Honduras	HND	38.5	17.7	4 085	1 877	65.9	45.5	30.0	10.0	4.6	0.1	0.0	0.1	10.839	23.588	417.4	9.43	
Jamaica	JAM	21.2	11.6	7 247	3 987	78.9	80.7	63.6	17.7	9.7	0.0	0.0	0.0	70.392	127.965	1 490.0	2.92	
Montserrat	MSR	0.1	0.0	12 382	9 712	112.4	137.8	155.0	30.3	23.7	0.0	0.0	0.0	2.118	2.700	0.1	0.00	
Nicaragua	NIC	25.6	9.8	4 007	1 537	55.0	44.6	24.5	9.8	3.8	0.0	0.0	0.1	11.528	30.051	294.9	6.38	

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data			
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)	
							PPP	ExR	PPP	ExR	PPP	ExR						
Panama	PAN	61.7	31.3	15 018	7 630	72.8	167.2	121.8	36.7	18.7	0.1	0.1	0.1	0.508	1.000	31.3	4.11	
Paraguay	PRY	55.1	25.2	8 031	3 667	65.5	89.4	58.5	19.6	9.0	0.1	0.1	0.1	2 539.985	5 562.276	140 077.6	6.87	
Peru	PER	233.1	135.4	7 412	4 305	83.3	82.5	68.7	18.1	10.5	0.4	0.3	0.4	1.894	3.260	441.3	31.44	
Saint Kitts and Nevis	KNA	0.7	0.6	13 138	12 395	135.2	146.3	197.8	32.1	30.3	0.0	0.0	0.0	2.547	2.700	1.7	0.05	
Saint Lucia	LCA	0.8	0.6	4 239	3 264	110.4	47.2	52.1	10.4	8.0	0.0	0.0	0.0	2.079	2.700	1.6	0.18	
Saint Vincent and the Grenadines	VCT	0.9	0.6	8 563	5 730	95.9	95.3	91.4	20.9	14.0	0.0	0.0	0.0	1.807	2.700	1.7	0.11	
Sint Maarten	SXM	0.9	0.7	21 227	17 649	119.2	236.3	281.6	51.9	43.1	0.0	0.0	0.0	1.488	1.790	1.3	0.04	
Suriname	SUR	4.2	1.6	7 434	2 889	55.7	82.8	46.1	18.2	7.1	0.0	0.0	0.0	2.934	7.550	12.4	0.57	
Trinidad and Tobago	TTO	23.3	14.5	16 835	10 458	89.0	187.4	166.9	41.2	25.6	0.0	0.0	0.0	4.212	6.780	98.1	1.38	
Turks and Caicos Islands	TCA	0.3	0.4	8 618	10 737	178.6	95.9	171.3	21.1	26.2	0.0	0.0	0.0	1.246	1.000	0.4	0.04	
Uruguay	URY	46.2	40.0	13 432	11 642	124.2	149.5	185.8	32.8	28.5	0.1	0.1	0.0	24.854	28.676	1 147.3	3.44	

Source: World Bank, ICP Global Office.

## Government consumption expenditure

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
							World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
		PPP	ExR	PPP	ExR		PPP	ExR	PPP	ExR	PPP	ExR					
Anguilla	AIA	0.1	0.1	8 210	3 821	86.1	242.6	208.9	96.9	45.1	0.0	0.0	0.0	1.257	2.700	0.2	0.01
Antigua and Barbuda	ATG	0.7	0.3	7 300	2 706	68.6	215.7	148.0	86.2	31.9	0.0	0.0	0.0	1.001	2.700	0.7	0.10
Argentina	ARG	313.7	115.6	7 140	2 631	68.2	211.0	143.8	84.3	31.0	1.3	0.9	0.6	6.102	16.563	1 914.3	43.94
Aruba	ABW	1.0	0.5	9 448	4 842	94.8	279.2	264.7	111.5	57.1	0.0	0.0	0.0	0.917	1.790	0.9	0.11
Bahamas	BHS	3.4	1.6	8 950	4 316	89.2	264.5	236.0	105.6	50.9	0.0	0.0	0.0	0.482	1.000	1.6	0.38
Barbados	BRB	1.0	0.9	3 636	3 112	158.4	107.4	170.2	42.9	36.7	0.0	0.0	0.0	1.712	2.000	1.8	0.29
Belize	BLZ	0.6	0.3	1 669	814	90.3	49.3	44.5	19.7	9.6	0.0	0.0	0.0	0.976	2.000	0.6	0.38
Bermudas	BMU	0.9	1.0	14 002	15 815	209.0	413.8	864.8	165.3	186.7	0.0	0.0	0.0	1.130	1.000	1.0	0.06
Bolivia (Plurinational State of)	BOL	15.3	6.3	1 364	566	76.8	40.3	31.0	16.1	6.7	0.1	0.0	0.2	2.891	6.960	44.1	11.19
Bonaire <sup>3</sup>	BON	...	...	...	...	...	...	...	...	...	...	...	...	...	1.000	...	0.03
Brazil	BRA	730.6	416.0	3 515	2 002	105.4	103.9	109.5	41.5	23.6	3.0	3.2	2.9	1.817	3.191	1 327.8	207.83
British Virgin Islands	VGB	0.1	0.1	3 401	3 701	201.4	100.5	202.4	40.1	43.7	0.0	0.0	0.0	1.088	1.000	0.1	0.03
Cayman Islands	CYM	0.5	0.5	8 288	7 551	168.6	244.9	412.9	97.8	89.1	0.0	0.0	0.0	0.759	0.833	0.4	0.06
Curaçao	CUW	1.0	0.5	6 412	3 301	95.3	189.5	180.5	75.7	39.0	0.0	0.0	0.0	0.922	1.790	1.0	0.16
Dominica	DMA	0.2	0.1	3 004	1 263	77.8	88.8	69.1	35.5	14.9	0.0	0.0	0.0	1.136	2.700	0.2	0.07
Dominican Republic	DOM	35.4	8.8	3 364	832	45.8	99.4	45.5	39.7	9.8	0.1	0.1	0.1	11.763	47.537	416.0	10.51
Ecuador	ECU	36.7	15.2	2 186	905	76.6	64.6	49.5	25.8	10.7	0.2	0.1	0.2	0.414	1.000	15.2	16.79
El Salvador	SLV	12.6	4.1	1 973	635	59.5	58.3	34.7	23.3	7.5	0.1	0.0	0.1	0.322	1.000	4.1	6.39
Grenada	GRD	0.3	0.1	2 988	1 185	73.4	88.3	64.8	35.3	14.0	0.0	0.0	0.0	1.071	2.700	0.4	0.11
Guyana	GUY	2.5	0.7	3 232	877	50.2	95.5	47.9	38.1	10.3	0.0	0.0	0.0	57.542	212.190	144.2	0.78
Haiti	HTI	3.4	1.0	307	88	53.4	9.1	4.8	3.6	1.0	0.0	0.0	0.2	18.375	63.687	61.9	10.98
Honduras	HND	7.2	3.1	766	330	79.7	22.6	18.0	9.0	3.9	0.0	0.0	0.1	10.160	23.588	73.4	9.43
Jamaica	JAM	5.9	2.0	2 012	682	62.7	59.5	37.3	23.7	8.0	0.0	0.0	0.0	43.352	127.965	254.8	2.92

<sup>3</sup> Estimates are for individual household consumption only.

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Montserrat	MSR	0.1	0.0	18 728	6 511	64.3	553.4	356.0	221.0	76.8	0.0	0.0	0.0	0.939	2.700	0.1	0.00
Nicaragua	NIC	10.7	2.0	1 669	319	35.3	49.3	17.4	19.7	3.8	0.0	0.0	0.1	5.739	30.051	61.1	6.38
Panama	PAN	22.5	6.9	5 481	1 673	56.5	162.0	91.5	64.7	19.7	0.1	0.1	0.1	0.305	1.000	6.9	4.11
Paraguay	PRY	13.7	4.3	1 988	621	57.8	58.8	33.9	23.5	7.3	0.1	0.0	0.1	1 736.632	5 562.276	23 712.2	6.87
Peru	PER	77.2	27.9	2 454	887	66.9	72.5	48.5	29.0	10.5	0.3	0.2	0.4	1.178	3.260	90.9	31.44
Saint Kitts and Nevis	KNA	0.5	0.2	9 504	3 104	60.4	280.8	169.7	112.2	36.6	0.0	0.0	0.0	0.882	2.700	0.4	0.05
Saint Lucia	LCA	0.9	0.4	4 803	2 213	85.2	141.9	121.0	56.7	26.1	0.0	0.0	0.0	1.244	2.700	1.1	0.18
Saint Vincent and the Grenadines	VCT	0.5	0.2	4 163	1 513	67.2	123.0	82.7	49.1	17.9	0.0	0.0	0.0	0.981	2.700	0.4	0.11
Sint Maarten	SXM	0.4	0.2	9 252	4 812	96.2	273.4	263.1	109.2	56.8	0.0	0.0	0.0	0.931	1.790	0.4	0.04
Suriname	SUR	3.2	0.5	5 696	947	30.8	168.3	51.8	67.2	11.2	0.0	0.0	0.0	1.255	7.550	4.1	0.57
Trinidad and Tobago	TTO	6.5	3.1	4 678	2 238	88.5	138.2	122.4	55.2	26.4	0.0	0.0	0.0	3.243	6.780	21.0	1.38
Turks and Caicos Islands	TCA	0.3	0.2	8 646	5 723	122.5	255.5	312.9	102.0	67.5	0.0	0.0	0.0	0.662	1.000	0.2	0.04
Uruguay	URY	15.1	8.7	4 396	2 518	106.0	129.9	137.7	51.9	29.7	0.1	0.1	0.0	16.425	28.676	248.1	3.44

Source: World Bank, ICP Global Office.

## Gross fixed capital formation

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)				PPP (Dollars = 1.000)	Reference data		
							World = 100.0		United States = 100.0		Expenditure		Population PPP	ExR (Dollars = 1.0) PPP		Expenditure (Millions of LCU) ExR	Population (Millions)	
		PPP	ExR	PPP	ExR		PPP	ExR	PPP	ExR								
Anguilla	AIA	0.1	0.1	4 460	4 127	133.4	111.4	148.6	36.3	33.6	0.0	0.0	0.0	2.498	2.700	0.2	0.01	
Antigua and Barbuda	ATG	0.5	0.5	5 375	5 028	134.8	134.3	181.1	43.8	41.0	0.0	0.0	0.0	2.526	2.700	1.3	0.10	
Argentina	ARG	117.2	96.7	2 668	2 201	118.9	66.7	79.2	21.7	17.9	0.4	0.5	0.6	13.660	16.563	1 601.5	43.94	
Aruba	ABW	0.7	0.6	7 110	5 635	114.2	177.6	202.9	57.9	45.9	0.0	0.0	0.0	1.419	1.790	1.1	0.11	
Bahamas	BHS	3.9	3.2	10 088	8 425	120.4	252.0	303.4	82.2	68.6	0.0	0.0	0.0	0.835	1.000	3.2	0.38	
Barbados	BRB	0.9	0.8	2 999	2 760	132.7	74.9	99.4	24.4	22.5	0.0	0.0	0.0	1.841	2.000	1.6	0.29	
Belize	BLZ	0.5	0.3	1 228	914	107.2	30.7	32.9	10.0	7.4	0.0	0.0	0.0	1.488	2.000	0.7	0.38	
Bermudas	BMU	0.6	0.9	9 770	13 765	203.1	244.1	495.7	79.6	112.1	0.0	0.0	0.0	1.409	1.000	0.9	0.06	
Bolivia (Plurinational State of)	BOL	15.2	7.9	1 361	708	74.9	34.0	25.5	11.1	5.8	0.1	0.0	0.2	3.617	6.960	55.1	11.19	
Bonaire <sup>4</sup>	BON	...	...	...	...	...	...	...	...	...	...	...	...	...	1.000	...	0.03	
Brazil	BRA	473.0	300.4	2 276	1 446	91.6	56.8	52.1	18.5	11.8	1.6	1.5	2.9	2.027	3.191	958.8	207.83	
British Virgin Islands	VGB	0.3	0.3	8 964	10 435	167.8	223.9	375.7	73.0	85.0	0.0	0.0	0.0	1.164	1.000	0.3	0.03	
Cayman Islands	CYM	0.6	0.7	9 761	11 095	163.9	243.8	399.5	79.5	90.4	0.0	0.0	0.0	0.947	0.833	0.6	0.06	
Curaçao	CUW	1.0	0.9	6 420	5 409	121.5	160.4	194.8	52.3	44.1	0.0	0.0	0.0	1.508	1.790	1.6	0.16	
Dominica	DMA	0.1	0.1	1 521	1 207	114.4	38.0	43.4	12.4	9.8	0.0	0.0	0.0	2.142	2.700	0.2	0.07	
Dominican Republic	DOM	36.9	19.0	3 511	1 806	74.1	87.7	65.0	28.6	14.7	0.1	0.1	0.1	24.448	47.537	902.4	10.51	
Ecuador	ECU	47.9	26.5	2 852	1 579	79.8	71.2	56.8	23.2	12.9	0.2	0.1	0.2	0.553	1.000	26.5	16.79	
El Salvador	SLV	8.3	3.9	1 292	607	67.8	32.3	21.9	10.5	4.9	0.0	0.0	0.1	0.470	1.000	3.9	6.39	
Grenada	GRD	0.3	0.3	2 675	2 304	124.2	66.8	83.0	21.8	18.8	0.0	0.0	0.0	2.326	2.700	0.7	0.11	
Guyana	GUY	1.6	1.1	2 001	1 388	100.0	50.0	50.0	16.3	11.3	0.0	0.0	0.0	147.143	212.190	228.3	0.78	
Haiti	HTI	4.5	2.5	408	223	78.9	10.2	8.0	3.3	1.8	0.0	0.0	0.2	34.856	63.687	156.2	10.98	
Honduras	HND	11.7	5.4	1 242	575	66.7	31.0	20.7	10.1	4.7	0.0	0.0	0.1	10.922	23.588	127.9	9.43	

<sup>4</sup> Estimates are for individual household consumption only.

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)				PPP (Dollars = 1.000)	Reference data		
							World = 100.0		United States = 100.0		Expenditure		Population PPP	ExR (Dollars = 1.0) PPP		Expenditure (Millions of LCU) ExR	Population (Millions)	
		PPP	ExR	PPP	ExR		PPP	ExR	PPP	ExR								
		PPP	ExR	PPP	ExR		PPP	ExR	PPP	ExR	PPP	ExR	PPP	ExR		PPP	ExR	
Jamaica	JAM	4.1	3.3	1 405	1 122	115.1	35.1	40.4	11.4	9.1	0.0	0.0	0.0	102.195	127.965	419.4	2.92	
Montserrat	MSR	0.0	0.0	2 035	1 873	132.7	50.8	67.5	16.6	15.3	0.0	0.0	0.0	2.485	2.700	0.0	0.00	
Nicaragua	NIC	6.5	3.6	1 019	564	79.7	25.5	20.3	8.3	4.6	0.0	0.0	0.1	16.621	30.051	108.2	6.38	
Panama	PAN	38.4	24.7	9 344	6 020	92.9	233.4	216.8	76.1	49.0	0.1	0.1	0.1	0.644	1.000	24.7	4.11	
Paraguay	PRY	11.7	7.6	1 702	1 101	93.2	42.5	39.6	13.9	9.0	0.0	0.0	0.1	3 598.079	5 562.276	42 054.5	6.87	
Peru	PER	73.6	43.5	2 340	1 383	85.2	58.4	49.8	19.1	11.3	0.3	0.2	0.4	1.927	3.260	141.8	31.44	
Saint Kitts and Nevis	KNA	0.4	0.3	6 953	5 599	116.1	173.7	201.6	56.6	45.6	0.0	0.0	0.0	2.174	2.700	0.8	0.05	
Saint Lucia	LCA	0.3	0.2	1 501	1 376	132.1	37.5	49.6	12.2	11.2	0.0	0.0	0.0	2.475	2.700	0.7	0.18	
Saint Vincent and the Grenadines	VCT	0.3	0.2	2 757	1 851	96.8	68.9	66.7	22.5	15.1	0.0	0.0	0.0	1.813	2.700	0.5	0.11	
Sint Maarten	SXM	0.2	0.2	4 947	4 319	125.9	123.6	155.5	40.3	35.2	0.0	0.0	0.0	1.563	1.790	0.3	0.04	
Suriname	SUR	2.4	1.2	4 215	2 069	70.8	105.3	74.5	34.3	16.9	0.0	0.0	0.0	3.706	7.550	8.9	0.57	
Trinidad and Tobago	TTO	4.0	2.8	2 886	2 033	101.6	72.1	73.2	23.5	16.6	0.0	0.0	0.0	4.776	6.780	19.1	1.38	
Turks and Caicos Islands	TCA	0.2	0.2	4 958	4 273	124.2	123.8	153.9	40.4	34.8	0.0	0.0	0.0	0.862	1.000	0.2	0.04	
Uruguay	URY	10.8	9.8	3 143	2 854	130.9	78.5	102.8	25.6	23.2	0.0	0.0	0.0	26.039	28.676	281.2	3.44	

Source: World Bank, ICP Global Office.

Economy		Domestic absorption															
		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
							World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Anguilla	AIA	0.4	0.3	26 804	22 607	126.2	163.1	205.8	43.4	36.6	0.0	0.0	0.0	2.277	2.700	0.9	0.01
Antigua and Barbuda	ATG	1.8	1.4	18 400	14 301	116.3	111.9	130.2	29.8	23.2	0.0	0.0	0.0	2.098	2.700	3.7	0.10
Argentina	ARG	1 066.6	660.3	24 275	15 028	92.6	147.7	136.8	39.3	24.3	0.9	0.8	0.6	10.254	16.563	10 936.2	43.94
Aruba	ABW	4.0	3.0	37 820	28 513	112.8	230.1	259.5	61.2	46.2	0.0	0.0	0.0	1.349	1.790	5.4	0.11
Bahamas	BHS	14.1	12.7	36 947	33 195	134.4	224.8	302.1	59.8	53.8	0.0	0.0	0.0	0.898	1.000	12.7	0.38
Barbados	BRB	4.9	5.2	17 027	18 222	160.1	103.6	165.9	27.6	29.5	0.0	0.0	0.0	2.140	2.000	10.4	0.29
Belize	BLZ	2.8	1.9	7 445	5 126	103.0	45.3	46.7	12.1	8.3	0.0	0.0	0.0	1.377	2.000	3.9	0.38
Bermudas	BMU	3.5	5.1	55 957	81 676	218.4	340.4	743.4	90.6	132.3	0.0	0.0	0.0	1.460	1.000	5.1	0.06
Bolivia (Plurinational State of)	BOL	98.6	39.8	8 813	3 556	60.4	53.6	32.4	14.3	5.8	0.1	0.1	0.2	2.809	6.960	277.1	11.19
Bonaire <sup>5</sup>	BON	...	...	...	...	...	...	...	...	...	...	...	...	...	1.000	...	0.03
Brazil	BRA	2 991.1	2 048.0	14 392	9 854	102.4	87.6	89.7	23.3	16.0	2.5	2.6	2.9	2.185	3.191	6 536.0	207.83
British Virgin Islands	VGB	0.8	0.8	25 845	28 614	165.6	157.2	260.5	41.9	46.3	0.0	0.0	0.0	1.107	1.000	0.8	0.03
Cayman Islands	CYM	3.2	4.0	50 619	62 528	184.8	308.0	569.1	82.0	101.3	0.0	0.0	0.0	1.029	0.833	3.3	0.06
Curaçao	CUW	4.9	3.8	30 552	23 408	114.6	185.9	213.1	49.5	37.9	0.0	0.0	0.0	1.371	1.790	6.8	0.16
Dominica	DMA	0.9	0.6	12 840	8 356	97.4	78.1	76.1	20.8	13.5	0.0	0.0	0.0	1.757	2.700	1.6	0.07
Dominican Republic	DOM	179.1	82.3	17 034	7 827	68.7	103.6	71.2	27.6	12.7	0.2	0.1	0.1	21.842	47.537	3 911.4	10.51
Ecuador	ECU	195.5	105.1	11 644	6 260	80.4	70.8	57.0	18.9	10.1	0.2	0.1	0.2	0.538	1.000	105.1	16.79
El Salvador	SLV	61.7	29.0	9 657	4 546	70.4	58.7	41.4	15.6	7.4	0.1	0.0	0.1	0.471	1.000	29.0	6.39
Grenada	GRD	2.2	1.4	19 686	12 588	95.7	119.8	114.6	31.9	20.4	0.0	0.0	0.0	1.726	2.700	3.8	0.11
Guyana	GUY	7.7	4.0	9 981	5 120	76.7	60.7	46.6	16.2	8.3	0.0	0.0	0.0	108.840	212.190	842.1	0.78
Haiti	HTI	26.6	12.2	2 421	1 115	68.9	14.7	10.1	3.9	1.8	0.0	0.0	0.2	29.334	63.687	779.9	10.98
Honduras	HND	59.1	26.5	6 263	2 813	67.2	38.1	25.6	10.1	4.6	0.0	0.0	0.1	10.594	23.588	625.7	9.43

<sup>5</sup> Estimates are for individual household consumption only.



Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)				PPP (Dollars = 1.000)	Reference data		
							World = 100.0		United States = 100.0		Expenditure		Population PPP	ExR (Dollars = 1.0) PPP		Expenditure (Millions of LCU) ExR	Population (Millions)	
		PPP	ExR	PPP	ExR		PPP	ExR	PPP	ExR								
Jamaica	JAM	31.3	17.0	10 723	5 813	81.1	65.2	52.9	17.4	9.4	0.0	0.0	0.0	69.370	127.965	2 172.7	2.92	
Montserrat	MSR	0.1	0.1	26 641	18 292	102.7	162.1	166.5	43.1	29.6	0.0	0.0	0.0	1.854	2.700	0.2	0.00	
Nicaragua	NIC	42.2	15.7	6 611	2 463	55.8	40.2	22.4	10.7	4.0	0.0	0.0	0.1	11.199	30.051	472.7	6.38	
Panama	PAN	128.1	64.2	31 201	15 628	74.9	189.8	142.3	50.5	25.3	0.1	0.1	0.1	0.501	1.000	64.2	4.11	
Paraguay	PRY	82.4	37.8	11 996	5 504	68.6	73.0	50.1	19.4	8.9	0.1	0.0	0.1	2 552.236	5 562.276	210 244.3	6.87	
Peru	PER	383.6	207.0	12 199	6 582	80.7	74.2	59.9	19.8	10.7	0.3	0.3	0.4	1.759	3.260	674.7	31.44	
Saint Kitts and Nevis	KNA	1.4	1.1	27 849	21 100	113.4	169.4	192.1	45.1	34.2	0.0	0.0	0.0	2.046	2.700	3.0	0.05	
Saint Lucia	LCA	1.7	1.2	9 306	6 853	110.2	56.6	62.4	15.1	11.1	0.0	0.0	0.0	1.988	2.700	3.3	0.18	
Saint Vincent and the Grenadines	VCT	1.7	1.0	15 135	9 132	90.3	92.1	83.1	24.5	14.8	0.0	0.0	0.0	1.629	2.700	2.7	0.11	
Sint Maarten	SXM	1.4	1.1	34 548	26 780	116.0	210.2	243.8	55.9	43.4	0.0	0.0	0.0	1.388	1.790	2.0	0.04	
Suriname	SUR	9.2	3.2	16 108	5 683	52.8	98.0	51.7	26.1	9.2	0.0	0.0	0.0	2.664	7.550	24.5	0.57	
Trinidad and Tobago	TTO	34.3	20.8	24 747	15 006	90.7	150.6	136.6	40.1	24.3	0.0	0.0	0.0	4.111	6.780	140.8	1.38	
Turks and Caicos Islands	TCA	0.7	0.8	19 920	20 733	155.7	121.2	188.7	32.3	33.6	0.0	0.0	0.0	1.041	1.000	0.8	0.04	
Uruguay	URY	70.6	57.7	20 548	16 786	122.2	125.0	152.8	33.3	27.2	0.1	0.1	0.0	23.426	28.676	1 654.3	3.44	

Source: World Bank, ICP Global Office.

## Annex A2

### Revised results, 2011 round

#### Gross Domestic Product

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Aguilla	AIA	0.4	0.3	28 940	21 336	95.1	207.9	197.8	58.1	42.8	0.0	0.0	0.0	1.990	2.700	0.8	0.01
Antigua and Barbuda	ATG	1.8	1.1	20 426	12 796	80.8	146.7	118.6	41.0	25.7	0.0	0.0	0.0	1.691	2.700	3.1	0.09
Aruba	ABW	3.6	2.6	34 794	25 326	93.9	249.9	234.7	69.9	50.8	0.0	0.0	0.0	1.303	1.790	4.6	0.10
Bahamas	BHS	11.2	10.1	31 168	28 006	115.9	223.9	259.6	62.6	56.2	0.0	0.0	0.0	0.899	1.000	10.1	0.36
Barbados	BRB	4.6	4.7	16 316	16 470	130.2	117.2	152.7	32.8	33.1	0.0	0.0	0.0	2.019	2.000	9.3	0.28
Belize	BLZ	2.6	1.5	7 821	4 502	74.3	56.2	41.7	15.7	9.0	0.0	0.0	0.0	1.151	2.000	3.0	0.33
Bermudas	BMU	4.0	5.6	61 692	86 171	180.2	443.2	798.7	123.9	173.0	0.0	0.0	0.0	1.397	1.000	5.6	0.07
Bolivia (Plurinational State of)	BOL	55.8	23.8	5 460	2 331	55.1	39.2	21.6	11.0	4.7	0.1	0.0	0.2	2.981	6.982	166.2	10.21
Bonaire <sup>6</sup>	BON	...	...	...	...	...	...	...	...	...	...	...	...	...	1.000	...	0.02
Brazil	BRA	2 970.6	2 616.2	15 040	13 245	113.6	108.0	122.8	30.2	26.6	3.2	3.6	2.9	1.473	1.673	4 376.4	197.51
British Virgin Islands	VGB	0.9	0.9	31 464	32 331	132.6	226.0	299.7	63.2	64.9	0.0	0.0	0.0	1.028	1.000	0.9	0.03
Cayman Islands	CYM	3.7	4.2	64 014	72 326	145.8	459.9	670.4	128.5	145.2	0.0	0.0	0.0	0.942	0.833	3.5	0.06
Colombia	COL	529.1	334.5	11 491	7 264	81.6	82.5	67.3	23.1	14.6	0.6	0.5	0.7	1 168.243	1 848.139	618 117.7	46.04
Costa Rica	CRI	62.0	42.3	13 514	9 208	87.9	97.1	85.3	27.1	18.5	0.1	0.1	0.1	344.546	505.664	21 370.7	4.59
Curaçao	CUW	4.1	3.0	26 959	19 950	95.5	193.7	184.9	54.1	40.1	0.0	0.0	0.0	1.325	1.790	5.4	0.15
Dominica	DMA	0.7	0.5	10 199	7 065	89.4	73.3	65.5	20.5	14.2	0.0	0.0	0.0	1.870	2.700	1.4	0.07
Dominican Republic	DOM	116.5	58.0	11 869	5 912	64.3	85.3	54.8	23.8	11.9	0.1	0.1	0.1	18.976	38.099	2 210.2	9.81
Ecuador	ECU	150.3	79.3	9 858	5 201	68.1	70.8	48.2	19.8	10.4	0.2	0.1	0.2	0.528	1.000	79.3	15.24
El Salvador	SLV	40.2	20.3	6 466	3 266	65.2	46.4	30.3	13.0	6.6	0.0	0.0	0.1	0.505	1.000	20.3	6.21
Grenada	GRD	1.2	0.8	11 116	7 291	84.6	79.9	67.6	22.3	14.6	0.0	0.0	0.0	1.771	2.700	2.1	0.11

<sup>6</sup> Estimates are for individual household consumption only.

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Guatemala	GTM	102.0	47.5	6 825	3 179	60.1	49.0	29.5	13.7	6.4	0.1	0.1	0.2	3.637	7.807	371.0	14.95
Haiti	HTI	17.1	7.7	1 694	764	58.2	12.2	7.1	3.4	1.5	0.0	0.0	0.1	18.495	40.977	316.4	10.10
Honduras	HND	33.3	17.6	3 928	2 074	68.1	28.2	19.2	7.9	4.2	0.0	0.0	0.1	10.057	19.048	335.0	8.48
Jamaica	JAM	23.1	14.4	8 160	5 110	80.8	58.6	47.4	16.4	10.3	0.0	0.0	0.0	53.805	85.911	1 240.7	2.83
Montserrat	MSR	0.1	0.1	20 405	12 915	81.7	146.6	119.7	41.0	25.9	0.0	0.0	0.0	1.709	2.700	0.2	0.00
Nicaragua	NIC	25.2	9.8	4 263	1 656	50.1	30.6	15.3	8.6	3.3	0.0	0.0	0.1	8.710	22.424	219.2	5.90
Panama	PAN	62.7	34.7	16 924	9 358	71.3	121.6	86.7	34.0	18.8	0.1	0.0	0.1	0.553	1.000	34.7	3.71
Paraguay	PRY	66.4	33.8	10 491	5 334	65.6	75.4	49.4	21.1	10.7	0.1	0.0	0.1	2 126.670	4 183.127	141 315.8	6.33
Peru	PER	306.6	171.8	10 477	5 869	72.3	75.3	54.4	21.0	11.8	0.3	0.2	0.4	1.543	2.754	473.0	29.26
Saint Kitts and Nevis	KNA	1.1	0.8	22 768	16 538	93.7	163.6	153.3	45.7	33.2	0.0	0.0	0.0	1.961	2.700	2.2	0.05
Saint Lucia	LCA	2.1	1.4	12 141	8 227	87.4	87.2	76.3	24.4	16.5	0.0	0.0	0.0	1.830	2.700	3.9	0.18
Saint Vincent and the Grenadines	VCT	1.2	0.7	10 634	6 443	78.2	76.4	59.7	21.3	12.9	0.0	0.0	0.0	1.636	2.700	1.9	0.11
Sint Maarten	SXM	1.2	0.9	35 510	26 701	97.0	255.1	247.5	71.3	53.6	0.0	0.0	0.0	1.346	1.790	1.7	0.04
Suriname	SUR	7.7	4.3	14 445	8 044	71.9	103.8	74.6	29.0	16.2	0.0	0.0	0.0	1.866	3.350	14.4	0.54
Trinidad nd Tobago	TTO	41.9	25.7	31 321	19 250	79.3	225.0	178.4	62.9	38.6	0.0	0.0	0.0	3.950	6.426	165.3	1.34
Turks and Caicos Islands	TCA	0.7	0.7	21 232	21 835	132.7	152.5	202.4	42.6	43.8	0.0	0.0	0.0	1.028	1.000	0.7	0.03
Uruguay	URY	60.7	48.0	18 003	14 237	102.0	129.3	132.0	36.1	28.6	0.1	0.1	0.1	15.274	19.314	926.4	3.37
Venezuela (Bolivarian Republic of)	VEN	506.3	316.5	17 528	10 956	80.6	125.9	101.5	35.2	22.0	0.5	0.4	0.4	2.681	4.289	1 357.5	28.89

Source: World Bank, ICP Global Office.

## Actual individual consumption

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Anguilla	AIA	0.3	0.3	23 295	19 314	104.1	262.7	273.5	62.7	52.0	0.0	0.0	0.0	2.239	2.700	0.7	0.01
Antigua and Barbuda	ATG	1.1	0.8	12 426	8 822	89.2	140.1	124.9	33.5	23.8	0.0	0.0	0.0	1.917	2.700	2.1	0.09
Aruba	ABW	2.4	2.0	23 418	19 794	106.1	264.0	280.3	63.0	53.3	0.0	0.0	0.0	1.513	1.790	3.6	0.10
Bahamas	BHS	6.9	7.1	19 257	19 769	128.9	217.1	279.9	51.8	53.2	0.0	0.0	0.0	1.027	1.000	7.1	0.36
Barbados	BRB	3.3	3.7	11 676	13 063	140.5	131.6	185.0	31.4	35.2	0.0	0.0	0.0	2.238	2.000	7.4	0.28
Belize	BLZ	2.0	1.1	6 200	3 364	68.1	69.9	47.6	16.7	9.1	0.0	0.0	0.0	1.085	2.000	2.2	0.33
Bermudas	BMU	2.1	3.6	32 682	54 995	211.3	368.5	778.7	88.0	148.0	0.0	0.0	0.0	1.683	1.000	3.6	0.07
Bolivia (Plurinational State of)	BOL	37.8	14.8	3 700	1 454	49.3	41.7	20.6	10.0	3.9	0.1	0.0	0.2	2.743	6.982	103.6	10.21
Bonaire <sup>7</sup>	BON	...	...	...	...	...	...	...	...	...	...	...	...	...	1.000	...	0.02
Brazil	BRA	2 022.8	1 778.5	10 241	9 005	110.4	115.5	127.5	27.6	24.2	3.4	3.7	2.9	1.471	1.673	2 975.2	197.51
British Virgin Islands	VGB	0.3	0.3	10 736	12 000	140.4	121.0	169.9	28.9	32.3	0.0	0.0	0.0	1.118	1.000	0.3	0.03
Cayman Islands	CYM	1.9	2.4	32 643	41 039	157.9	368.1	581.1	87.9	110.5	0.0	0.0	0.0	1.048	0.833	2.0	0.06
Colombia	COL	377.1	231.6	8 189	5 030	77.1	92.3	71.2	22.0	13.5	0.6	0.5	0.7	1 135.228	1 848.139	428 058.2	46.04
Costa Rica	CRI	49.7	33.1	10 827	7 211	83.6	122.1	102.1	29.1	19.4	0.1	0.1	0.1	336.767	505.664	16 734.4	4.59
Curaçao	CUW	3.0	2.3	19 915	14 921	94.1	224.5	211.3	53.6	40.2	0.0	0.0	0.0	1.341	1.790	4.1	0.15
Dominica	DMA	0.7	0.5	9 200	6 463	88.2	103.7	91.5	24.8	17.4	0.0	0.0	0.0	1.897	2.700	1.2	0.07
Ecuador	ECU	105.2	53.5	6 899	3 511	63.9	77.8	49.7	18.6	9.5	0.2	0.1	0.2	0.509	1.000	53.5	15.24
El Salvador	SLV	38.8	19.1	6 242	3 079	61.9	70.4	43.6	16.8	8.3	0.1	0.0	0.1	0.493	1.000	19.1	6.21
Grenada	GRD	1.1	0.8	10 078	7 132	88.9	113.6	101.0	27.1	19.2	0.0	0.0	0.0	1.911	2.700	2.1	0.11
Guatemala	GTM	92.6	42.8	6 193	2 863	58.1	69.8	40.5	16.7	7.7	0.2	0.1	0.2	3.609	7.807	334.1	14.95
Haiti	HTI	18.8	8.8	1 866	872	58.7	21.0	12.3	5.0	2.3	0.0	0.0	0.1	19.149	40.977	360.8	10.10
Honduras	HND	29.4	15.1	3 463	1 782	64.6	39.1	25.2	9.3	4.8	0.0	0.0	0.1	9.803	19.048	287.9	8.48
Jamaica	JAM	20.3	13.5	7 173	4 761	83.3	80.9	67.4	19.3	12.8	0.0	0.0	0.0	57.018	85.911	1 155.8	2.83

<sup>7</sup> Estimates are for individual household consumption only.

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Montserrat	MSR	0.1	0.1	15 549	11 289	91.2	175.3	159.9	41.9	30.4	0.0	0.0	0.0	1.960	2.700	0.1	0.00
Nicaragua	NIC	21.9	8.1	3 703	1 380	46.8	41.7	19.5	10.0	3.7	0.0	0.0	0.1	8.359	22.424	182.7	5.90
Panama	PAN	41.1	21.1	11 087	5 685	64.4	125.0	80.5	29.8	15.3	0.1	0.0	0.1	0.513	1.000	21.1	3.71
Paraguay	PRY	47.2	23.0	7 449	3 629	61.2	84.0	51.4	20.1	9.8	0.1	0.0	0.1	2 037.699	4 183.127	96 145.6	6.33
Peru	PER	208.4	110.3	7 122	3 768	66.4	80.3	53.4	19.2	10.1	0.3	0.2	0.4	1.457	2.754	303.7	29.26
Dominican Republic	DOM	94.3	46.2	9 613	4 712	61.6	108.4	66.7	25.9	12.7	0.2	0.1	0.1	18.676	38.099	1 761.8	9.81
Saint Kitts and Nevis	KNA	0.8	0.6	16 678	12 381	93.2	188.0	175.3	44.9	33.3	0.0	0.0	0.0	2.004	2.700	1.7	0.05
Saint Lucia	LCA	1.7	1.2	9 807	6 921	88.6	110.6	98.0	26.4	18.6	0.0	0.0	0.0	1.905	2.700	3.3	0.18
Saint Vincent and the Grenadines	VCT	1.0	0.6	8 936	5 917	83.1	100.8	83.8	24.1	15.9	0.0	0.0	0.0	1.788	2.700	1.7	0.11
Sint Maarten	SXM	0.8	0.7	23 633	19 035	101.2	266.5	269.5	63.6	51.2	0.0	0.0	0.0	1.442	1.790	1.2	0.04
Suriname	SUR	3.2	1.6	6 047	3 073	63.8	68.2	43.5	16.3	8.3	0.0	0.0	0.0	1.703	3.350	5.5	0.54
Trinidad and Tobago	TTO	21.7	13.9	16 264	10 394	80.3	183.4	147.2	43.8	28.0	0.0	0.0	0.0	4.107	6.426	89.2	1.34
Turks and Caicos Islands	TCA	0.3	0.3	8 147	9 366	144.4	91.9	132.6	21.9	25.2	0.0	0.0	0.0	1.150	1.000	0.3	0.03
Uruguay	URY	44.4	35.5	13 178	10 551	100.5	148.6	149.4	35.5	28.4	0.1	0.1	0.1	15.463	19.314	686.5	3.37
Venezuela (Bolivarian Republic of)	VEN	309.0	192.1	10 695	6 649	78.1	120.6	94.1	28.8	17.9	0.5	0.4	0.4	2.666	4.289	823.8	28.89

Source: World Bank, ICP Global Office.

## Individual consumption expenditure of households

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Anguilla	AIA	0.3	0.2	19 569	18 133	111.3	267.1	297.3	57.4	53.2	0.0	0.0	0.0	2.502	2.700	0.7	0.01
Antigua and Barbuda	ATG	0.9	0.7	9 742	7 945	98.0	133.0	130.3	28.6	23.3	0.0	0.0	0.0	2.202	2.700	1.9	0.09
Aruba	ABW	1.8	1.6	17 177	15 716	109.9	234.5	257.7	50.4	46.1	0.0	0.0	0.0	1.638	1.790	2.9	0.10
Bahamas	BHS	5.6	6.3	15 574	17 525	135.2	212.6	287.3	45.7	51.4	0.0	0.0	0.0	1.125	1.000	6.3	0.36
Barbados	BRB	2.8	3.3	9 832	11 764	143.7	134.2	192.9	28.8	34.5	0.0	0.0	0.0	2.393	2.000	6.7	0.28
Belize	BLZ	1.8	1.0	5 394	3 167	70.5	73.6	51.9	15.8	9.3	0.0	0.0	0.0	1.174	2.000	2.1	0.33
Bermudas	BMU	1.7	3.1	26 123	47 706	219.3	356.6	782.2	76.6	139.9	0.0	0.0	0.0	1.826	1.000	3.1	0.07
Bolivia (Plurinational State of)	BOL	34.9	14.5	3 418	1 415	49.7	46.7	23.2	10.0	4.1	0.1	0.0	0.2	2.891	6.982	100.9	10.21
Bonaire	BON	0.2	0.2	8 735	8 015	110.0	119.8	131.7	25.6	23.5	0.0	0.0	0.0	0.918	1.000	0.2	0.02
Brazil	BRA	1 597.5	1 576.9	8 088	7 984	118.6	110.4	130.9	23.7	23.4	3.2	3.8	2.9	1.651	1.673	2 637.8	197.51
British Virgin Islands	VGB	0.3	0.3	9 429	11 349	144.6	128.7	186.1	27.6	33.3	0.0	0.0	0.0	1.204	1.000	0.3	0.03
Cayman Islands	CYM	1.7	2.3	28 808	39 060	162.9	393.2	640.4	84.5	114.5	0.0	0.0	0.0	1.130	0.833	1.9	0.06
Colombia	COL	333.4	218.5	7 241	4 745	78.7	98.8	77.8	21.2	13.9	0.7	0.5	0.7	1 210.993	1 848.139	403 766.7	46.04
Costa Rica	CRI	40.8	28.2	8 887	6 140	83.0	121.3	100.7	26.1	18.0	0.1	0.1	0.1	349.407	505.664	14 250.9	4.59
Curaçao	CUW	2.5	2.0	16 419	13 412	98.1	224.1	219.9	48.1	39.3	0.0	0.0	0.0	1.462	1.790	3.7	0.15
Dominica	DMA	0.6	0.4	7 975	6 012	90.5	108.9	98.6	23.4	17.6	0.0	0.0	0.0	2.035	2.700	1.2	0.07
Dominican Republic	DOM	81.2	44.2	8 272	4 509	65.5	112.9	73.9	24.3	13.2	0.2	0.1	0.1	20.765	38.099	1 685.7	9.81
Ecuador	ECU	88.8	48.7	5 827	3 192	65.8	79.5	52.3	17.1	9.4	0.2	0.1	0.2	0.548	1.000	48.7	15.24
El Salvador	SLV	33.1	17.8	5 336	2 866	64.5	72.8	47.0	15.6	8.4	0.1	0.0	0.1	0.537	1.000	17.8	6.21
Grenada	GRD	0.9	0.7	8 455	6 595	93.7	115.4	108.1	24.8	19.3	0.0	0.0	0.0	2.106	2.700	1.9	0.11
Guatemala	GTM	81.3	40.5	5 440	2 712	59.9	74.3	44.5	16.0	8.0	0.2	0.1	0.2	3.892	7.807	316.5	14.95
Haiti	HTI	16.0	8.1	1 587	807	61.1	21.7	13.2	4.7	2.4	0.0	0.0	0.1	20.833	40.977	333.9	10.10
Honduras	HND	25.3	13.7	2 988	1 610	64.7	40.8	26.4	8.8	4.7	0.1	0.0	0.1	10.264	19.048	260.1	8.48
Jamaica	JAM	16.9	12.4	5 994	4 387	87.9	81.8	71.9	17.6	12.9	0.0	0.0	0.0	62.876	85.911	1 065.1	2.83
Montserrat	MSR	0.1	0.0	11 606	9 566	99.0	158.4	156.8	34.0	28.1	0.0	0.0	0.0	2.225	2.700	0.1	0.00

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Nicaragua	NIC	18.3	7.5	3 099	1 278	49.5	42.3	21.0	9.1	3.7	0.0	0.0	0.1	9.251	22.424	169.2	5.90
Panama	PAN	34.8	19.3	9 392	5 196	66.4	128.2	85.2	27.5	15.2	0.1	0.0	0.1	0.553	1.000	19.3	3.71
Paraguay	PRY	40.1	21.5	6 333	3 394	64.4	86.4	55.6	18.6	10.0	0.1	0.1	0.1	2 242.096	4 183.127	89 930.6	6.33
Peru	PER	181.0	103.8	6 185	3 546	68.9	84.4	58.1	18.1	10.4	0.4	0.3	0.4	1.579	2.754	285.8	29.26
Saint Kitts and Nevis	KNA	0.7	0.6	13 690	11 322	99.3	186.9	185.6	40.1	33.2	0.0	0.0	0.0	2.233	2.700	1.5	0.05
Saint Lucia	LCA	1.5	1.1	8 435	6 511	92.7	115.1	106.7	24.7	19.1	0.0	0.0	0.0	2.084	2.700	3.1	0.18
Saint Vincent and the Grenadines	VCT	0.8	0.6	7 089	5 246	88.9	96.8	86.0	20.8	15.4	0.0	0.0	0.0	1.998	2.700	1.5	0.11
Sint Maarten	SXM	0.7	0.6	19 678	17 923	109.4	268.6	293.9	57.7	52.6	0.0	0.0	0.0	1.630	1.790	1.1	0.04
Suriname	SUR	2.7	1.5	5 101	2 893	68.1	69.6	47.4	15.0	8.5	0.0	0.0	0.0	1.900	3.350	5.2	0.54
Trinidad and Tobago	TTO	16.8	11.8	12 583	8 852	84.5	171.8	145.1	36.9	26.0	0.0	0.0	0.0	4.520	6.426	76.0	1.34
Turks and Caicos Islands	TCA	0.2	0.3	6 823	8 596	151.3	93.1	140.9	20.0	25.2	0.0	0.0	0.0	1.260	1.000	0.3	0.03
Uruguay	URY	37.2	32.0	11 053	9 504	103.3	150.9	155.8	32.4	27.9	0.1	0.1	0.1	16.608	19.314	618.4	3.37
Venezuela (Bolivarian Republic of)	VEN	254.4	174.6	8 806	6 043	82.4	120.2	99.1	25.8	17.7	0.5	0.4	0.4	2.944	4.289	748.8	28.89

Source: World Bank, ICP Global Office.

## Government consumption expenditure

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Anguilla	AIA	0.1	0.1	9 189	3 708	64.4	309.9	199.6	114.2	46.1	0.0	0.0	0.0	1.090	2.700	0.1	0.01
Antigua and Barbuda	ATG	1.0	0.3	10 805	3 193	47.2	364.4	171.9	134.2	39.7	0.0	0.0	0.0	0.798	2.700	0.8	0.09
Aruba	ABW	1.4	0.7	13 481	6 490	76.8	454.7	349.4	167.5	80.6	0.0	0.0	0.0	0.862	1.790	1.2	0.10
Bahamas	BHS	4.3	2.1	12 073	5 815	76.9	407.2	313.0	150.0	72.2	0.0	0.0	0.0	0.482	1.000	2.1	0.36
Barbados	BRB	1.4	0.9	4 945	3 114	100.5	166.8	167.7	61.4	38.7	0.0	0.0	0.0	1.260	2.000	1.8	0.28
Belize	BLZ	0.6	0.2	1 793	695	61.8	60.5	37.4	22.3	8.6	0.0	0.0	0.0	0.775	2.000	0.5	0.33
Bermudas	BMU	0.8	0.8	12 193	12 584	164.7	411.2	677.4	151.5	156.3	0.0	0.0	0.0	1.032	1.000	0.8	0.07
Bolivia (Plurinational State of)	BOL	7.4	3.3	728	321	70.4	24.6	17.3	9.0	4.0	0.0	0.0	0.2	3.080	6.982	22.9	10.21
Bonaire <sup>8</sup>	BON	...	...	...	...	...	...	...	...	...	...	...	...	...	1.000	...	0.02
Brazil	BRA	732.3	488.4	3 708	2 473	106.4	125.0	133.1	46.1	30.7	3.7	3.9	2.9	1.116	1.673	817.0	197.51
British Virgin Islands	VGB	0.1	0.1	4 926	2 742	88.8	166.1	147.6	61.2	34.1	0.0	0.0	0.0	0.557	1.000	0.1	0.03
Cayman Islands	CYM	0.4	0.4	7 372	6 733	145.8	248.6	362.4	91.6	83.6	0.0	0.0	0.0	0.761	0.833	0.3	0.06
Colombia	COL	92.8	44.7	2 015	971	76.9	67.9	52.3	25.0	12.1	0.5	0.4	0.7	890.769	1 848.139	82 635.0	46.04
Costa Rica	CRI	12.3	7.3	2 688	1 581	93.9	90.6	85.1	33.4	19.6	0.1	0.1	0.1	297.366	505.664	3 668.1	4.59
Curaçao	CUW	1.0	0.5	6 297	2 960	75.0	212.4	159.3	78.2	36.8	0.0	0.0	0.0	0.841	1.790	0.8	0.15
Dominica	DMA	0.2	0.1	2 310	1 227	84.8	77.9	66.0	28.7	15.2	0.0	0.0	0.0	1.434	2.700	0.2	0.07
Dominican Republic	DOM	21.9	5.4	2 230	551	39.4	75.2	29.7	27.7	6.8	0.1	0.0	0.1	9.415	38.099	206.0	9.81
Ecuador	ECU	24.4	10.1	1 599	662	66.1	53.9	35.6	19.9	8.2	0.1	0.1	0.2	0.414	1.000	10.1	15.24
El Salvador	SLV	9.3	3.2	1 504	515	54.6	50.7	27.7	18.7	6.4	0.0	0.0	0.1	0.342	1.000	3.2	6.21
Grenada	GRD	0.3	0.1	2 958	1 156	62.4	99.8	62.2	36.8	14.4	0.0	0.0	0.0	1.055	2.700	0.3	0.11
Guatemala	GTM	13.4	4.8	900	324	57.5	30.3	17.4	11.2	4.0	0.1	0.0	0.2	2.811	7.807	37.8	14.95
Haiti	HTI	2.2	0.7	217	71	52.5	7.3	3.8	2.7	0.9	0.0	0.0	0.1	13.483	40.977	29.6	10.10
Honduras	HND	5.8	2.8	680	333	78.2	22.9	17.9	8.5	4.1	0.0	0.0	0.1	9.327	19.048	53.8	8.48

<sup>8</sup> Estimates are for individual household consumption only.



Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Jamaica	JAM	6.1	2.3	2 148	808	60.0	72.4	43.5	26.7	10.0	0.0	0.0	0.0	32.308	85.911	196.1	2.83
Montserrat	MSR	0.1	0.0	17 239	5 640	52.2	581.4	303.6	214.2	70.1	0.0	0.0	0.0	0.883	2.700	0.1	0.00
Nicaragua	NIC	6.0	1.3	1 009	225	35.6	34.0	12.1	12.5	2.8	0.0	0.0	0.1	5.006	22.424	29.8	5.90
Panama	PAN	10.7	4.1	2 893	1 110	61.3	97.6	59.8	35.9	13.8	0.1	0.0	0.1	0.384	1.000	4.1	3.71
Paraguay	PRY	10.1	3.3	1 595	523	52.4	53.8	28.2	19.8	6.5	0.1	0.0	0.1	1 372.133	4 183.127	13 860.5	6.33
Peru	PER	41.5	17.8	1 417	608	68.5	47.8	32.7	17.6	7.6	0.2	0.1	0.4	1.182	2.754	49.0	29.26
Saint Kitts and Nevis	KNA	0.4	0.1	7 210	2 835	62.8	243.2	152.6	89.6	35.2	0.0	0.0	0.0	1.062	2.700	0.4	0.05
Saint Lucia	LCA	0.4	0.2	2 500	1 034	66.0	84.3	55.7	31.1	12.8	0.0	0.0	0.0	1.117	2.700	0.5	0.18
Saint Vincent and the Grenadines	VCT	0.5	0.1	4 208	1 358	51.5	141.9	73.1	52.3	16.9	0.0	0.0	0.0	0.871	2.700	0.4	0.11
Sint Maarten	SXM	0.4	0.2	12 208	4 887	63.9	411.7	263.0	151.7	60.7	0.0	0.0	0.0	0.717	1.790	0.3	0.04
Suriname	SUR	1.8	0.6	3 365	1 098	52.1	113.5	59.1	41.8	13.6	0.0	0.0	0.0	1.093	3.350	2.0	0.54
Trinidad and Tobago	TTO	7.0	2.3	5 239	1 749	53.3	176.7	94.1	65.1	21.7	0.0	0.0	0.0	2.145	6.426	15.0	1.34
Turks and Caicos Islands	TCA	0.3	0.2	9 587	4 878	81.2	323.3	262.6	119.1	60.6	0.0	0.0	0.0	0.509	1.000	0.2	0.03
Uruguay	URY	10.2	6.1	3 028	1 817	95.7	102.1	97.8	37.6	22.6	0.1	0.0	0.1	11.586	19.314	118.2	3.37
Venezuela (Bolivarian Republic of)	VEN	103.2	36.5	3 572	1 262	56.4	120.5	67.9	44.4	15.7	0.5	0.3	0.4	1.515	4.289	156.4	28.89

Source: World Bank, ICP Global Office.

## Gross fixed capital formation

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Anguilla	AIA	0.1	0.0	5 337	3 308	79.1	161.7	127.9	57.0	35.3	0.0	0.0	0.0	1.674	2.700	0.1	0.01
Antigua and Barbuda	ATG	0.4	0.2	4 310	2 662	78.8	130.6	102.9	46.0	28.4	0.0	0.0	0.0	1.667	2.700	0.6	0.09
Aruba	ABW	1.2	0.7	12 073	6 685	70.7	365.8	258.5	128.9	71.4	0.0	0.0	0.0	0.991	1.790	1.2	0.10
Bahamas	BHS	3.6	2.9	10 066	7 928	100.5	305.0	306.6	107.5	84.6	0.0	0.0	0.0	0.788	1.000	2.9	0.36
Barbados	BRB	0.9	0.8	3 276	2 762	107.6	99.2	106.8	35.0	29.5	0.0	0.0	0.0	1.686	2.000	1.6	0.28
Belize	BLZ	0.2	0.2	708	686	123.7	21.4	26.5	7.6	7.3	0.0	0.0	0.0	1.938	2.000	0.5	0.33
Bermudas	BMU	0.7	0.7	10 588	10 792	130.1	320.8	417.3	113.0	115.2	0.0	0.0	0.0	1.019	1.000	0.7	0.07
Bolivia (Plurinational State of)	BOL	8.5	4.5	830	442	68.0	25.2	17.1	8.9	4.7	0.0	0.0	0.2	3.718	6.982	31.5	10.21
Bonaire <sup>9</sup>	BON	...	...	...	...	...	...	...	...	...	...	...	...	...	1.000	...	0.02
Brazil	BRA	682.0	539.2	3 453	2 730	100.9	104.6	105.5	36.9	29.1	3.1	3.1	2.9	1.322	1.673	901.9	197.51
British Virgin Islands	VGB	0.2	0.2	6 484	7 730	152.2	196.4	298.9	69.2	82.5	0.0	0.0	0.0	1.192	1.000	0.2	0.03
Cayman Islands	CYM	0.6	0.6	9 675	9 892	130.5	293.1	382.5	103.3	105.6	0.0	0.0	0.0	0.852	0.833	0.5	0.06
Colombia	COL	95.1	71.5	2 065	1 552	95.9	62.6	60.0	22.0	16.6	0.4	0.4	0.7	1 389.490	1 848.139	132 090.0	46.04
Costa Rica	CRI	10.7	8.3	2 335	1 811	99.0	70.7	70.0	24.9	19.3	0.0	0.0	0.1	392.116	505.664	4 201.9	4.59
Curaçao	CUW	0.9	0.8	5 968	5 182	110.8	180.8	200.4	63.7	55.3	0.0	0.0	0.0	1.554	1.790	1.4	0.15
Dominica	DMA	0.1	0.1	1 468	1 172	101.9	44.5	45.3	15.7	12.5	0.0	0.0	0.0	2.155	2.700	0.2	0.07
Dominican Republic	DOM	21.5	14.4	2 193	1 463	85.1	66.4	56.5	23.4	15.6	0.1	0.1	0.1	25.412	38.099	546.8	9.81
Ecuador	ECU	32.8	20.5	2 150	1 343	79.7	65.1	51.9	22.9	14.3	0.1	0.1	0.2	0.625	1.000	20.5	15.24
El Salvador	SLV	5.0	3.3	806	532	84.2	24.4	20.6	8.6	5.7	0.0	0.0	0.1	0.660	1.000	3.3	6.21
Grenada	GRD	0.2	0.2	2 088	1 457	89.1	63.3	56.3	22.3	15.6	0.0	0.0	0.0	1.884	2.700	0.4	0.11
Guatemala	GTM	12.9	7.0	866	471	69.3	26.2	18.2	9.2	5.0	0.1	0.0	0.2	4.241	7.807	54.9	14.95
Haiti	HTI	3.8	2.0	375	194	65.9	11.4	7.5	4.0	2.1	0.0	0.0	0.1	21.146	40.977	80.1	10.10
Honduras	HND	6.9	4.3	811	507	79.7	24.6	19.6	8.7	5.4	0.0	0.0	0.1	11.899	19.048	81.9	8.48

<sup>9</sup> Estimates are for individual household consumption only.

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Jamaica	JAM	4.2	3.0	1 484	1 070	92.0	45.0	41.4	15.8	11.4	0.0	0.0	0.0	61.956	85.911	259.8	2.83
Montserrat	MSR	0.0	0.0	5 016	3 410	86.8	152.0	131.8	53.5	36.4	0.0	0.0	0.0	1.836	2.700	0.0	0.00
Nicaragua	NIC	3.9	2.4	658	408	79.1	19.9	15.8	7.0	4.4	0.0	0.0	0.1	13.895	22.424	53.9	5.90
Panama	PAN	14.2	10.8	3 828	2 914	97.1	116.0	112.7	40.9	31.1	0.1	0.1	0.1	0.761	1.000	10.8	3.71
Paraguay	PRY	11.0	7.1	1 742	1 119	82.0	52.8	43.3	18.6	11.9	0.0	0.0	0.1	2 686.447	4 183.127	29 638.3	6.33
Peru	PER	57.1	40.1	1 950	1 370	89.7	59.1	53.0	20.8	14.6	0.3	0.2	0.4	1.935	2.754	110.5	29.26
Saint Kitts and Nevis	KNA	0.3	0.3	5 879	5 114	111.0	178.1	197.7	62.8	54.6	0.0	0.0	0.0	2.349	2.700	0.7	0.05
Saint Lucia	LCA	0.5	0.4	2 614	2 069	101.0	79.2	80.0	27.9	22.1	0.0	0.0	0.0	2.138	2.700	1.0	0.18
Saint Vincent and the Grenadines	VCT	0.2	0.2	2 307	1 588	87.8	69.9	61.4	24.6	16.9	0.0	0.0	0.0	1.858	2.700	0.5	0.11
Sint Maarten	SXM	0.1	0.1	3 157	2 204	89.1	95.6	85.2	33.7	23.5	0.0	0.0	0.0	1.250	1.790	0.1	0.04
Suriname	SUR	2.3	1.6	4 335	2 982	87.8	131.3	115.3	46.3	31.8	0.0	0.0	0.0	2.305	3.350	5.3	0.54
Trinidad and Tobago	TTO	6.8	3.9	5 061	2 919	73.6	153.3	112.9	54.0	31.2	0.0	0.0	0.0	3.706	6.426	25.1	1.34
Turks and Caicos Islands	TCA	0.1	0.1	2 530	3 132	158.0	76.6	121.1	27.0	33.4	0.0	0.0	0.0	1.238	1.000	0.1	0.03
Uruguay	URY	11.6	9.2	3 450	2 722	100.7	104.5	105.2	36.8	29.1	0.1	0.1	0.1	15.236	19.314	177.1	3.37
Venezuela (Bolivarian Republic of)	VEN	83.6	56.1	2 894	1 942	85.7	87.7	75.1	30.9	20.7	0.4	0.3	0.4	2.879	4.289	240.7	28.89

Source: World Bank, ICP Global Office.

## Domestic absorption

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditur e (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Anguilla	AIA	0.5	0.3	33 536	24 788	95.2	243.7	231.9	64.9	48.0	0.0	0.0	0.0	1.996	2.700	0.9	0.01
Antigua and Barbuda	ATG	2.0	1.2	22 001	13 932	81.5	159.9	130.3	42.6	27.0	0.0	0.0	0.0	1.710	2.700	3.4	0.09
Aruba	ABW	4.1	3.0	40 142	29 294	93.9	291.7	274.0	77.7	56.7	0.0	0.0	0.0	1.306	1.790	5.4	0.10
Bahamas	BHS	12.9	11.4	35 887	31 777	114.0	260.7	297.2	69.5	61.5	0.0	0.0	0.0	0.885	1.000	11.4	0.36
Barbados	BRB	5.2	5.2	18 546	18 236	126.6	134.8	170.6	35.9	35.3	0.0	0.0	0.0	1.967	2.000	10.3	0.28
Belize	BLZ	2.6	1.5	7 930	4 577	74.3	57.6	42.8	15.3	8.9	0.0	0.0	0.0	1.154	2.000	3.0	0.33
Bermudas	BMU	3.0	4.4	46 166	68 210	190.2	335.4	638.0	89.4	132.0	0.0	0.0	0.0	1.478	1.000	4.4	0.07
Bolivia (Plurinational State of)	BOL	52.3	22.5	5 117	2 198	55.3	37.2	20.6	9.9	4.3	0.1	0.0	0.2	2.999	6.982	156.8	10.21
Bonaire <sup>10</sup>	BON	...	...	...	...	...	...	...	...	...	...	...	...	...	1.000	...	0.02
Brazil	BRA	3 014.0	2 636.3	15 260	13 347	112.6	110.9	124.8	29.5	25.8	3.3	3.7	2.9	1.463	1.673	4 410.1	197.51
British Virgin Islands	VGB	0.6	0.6	20 116	21 198	135.7	146.2	198.3	38.9	41.0	0.0	0.0	0.0	1.054	1.000	0.6	0.03
Cayman Islands	CYM	2.7	3.2	47 389	55 748	151.4	344.3	521.5	91.7	107.9	0.0	0.0	0.0	0.980	0.833	2.7	0.06
Colombia	COL	533.2	337.5	11 580	7 330	81.5	84.1	68.6	22.4	14.2	0.6	0.5	0.7	1 169.914	1 848.139	623 796.8	46.04
Costa Rica	CRI	64.6	43.8	14 066	9 552	87.4	102.2	89.4	27.2	18.5	0.1	0.1	0.1	343.394	505.664	22 169.5	4.59
Curaçao	CUW	5.1	3.8	33 598	24 996	95.8	244.1	233.8	65.0	48.4	0.0	0.0	0.0	1.332	1.790	6.8	0.15
Dominica	DMA	0.8	0.6	11 634	8 115	89.8	84.5	75.9	22.5	15.7	0.0	0.0	0.0	1.883	2.700	1.6	0.07
Dominican Republic	DOM	126.9	64.2	12 931	6 539	65.1	94.0	61.2	25.0	12.7	0.1	0.1	0.1	19.267	38.099	2 444.8	9.81
Ecuador	ECU	152.6	81.1	10 009	5 317	68.4	72.7	49.7	19.4	10.3	0.2	0.1	0.2	0.531	1.000	81.1	15.24
El Salvador	SLV	47.8	24.6	7 699	3 962	66.3	55.9	37.1	14.9	7.7	0.1	0.0	0.1	0.515	1.000	24.6	6.21
Grenada	GRD	1.5	1.0	13 680	9 157	86.2	99.4	85.7	26.5	17.7	0.0	0.0	0.0	1.807	2.700	2.6	0.11
Guatemala	GTM	110.8	52.6	7 411	3 520	61.2	53.8	32.9	14.3	6.8	0.1	0.1	0.2	3.709	7.807	410.8	14.95
Haiti	HTI	22.8	10.8	2 260	1 072	61.1	16.4	10.0	4.4	2.1	0.0	0.0	0.1	19.436	40.977	443.7	10.10
Honduras	HND	39.3	21.1	4 634	2 483	69.0	33.7	23.2	9.0	4.8	0.0	0.0	0.1	10.204	19.048	401.0	8.48

<sup>10</sup> Estimates are for individual household consumption only.

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditur e (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Jamaica	JAM	27.8	17.8	9 834	6 290	82.3	71.5	58.8	19.0	12.2	0.0	0.0	0.0	54.952	85.911	1 527.1	2.83
Montserrat	MSR	0.1	0.1	28 258	18 616	84.8	205.3	174.1	54.7	36.0	0.0	0.0	0.0	1.779	2.700	0.2	0.00
Nicaragua	NIC	29.2	11.9	4 947	2 017	52.5	35.9	18.9	9.6	3.9	0.0	0.0	0.1	9.142	22.424	266.9	5.90
Panama	PAN	66.1	36.8	17 835	9 922	71.6	129.6	92.8	34.5	19.2	0.1	0.1	0.1	0.556	1.000	36.8	3.71
Paraguay	PRY	64.7	33.1	10 215	5 228	65.9	74.2	48.9	19.8	10.1	0.1	0.0	0.1	2 140.926	4 183.127	138 522.3	6.33
Peru	PER	289.8	163.1	9 904	5 575	72.5	72.0	52.1	19.2	10.8	0.3	0.2	0.4	1.550	2.754	449.3	29.26
Saint Kitts and Nevis	KNA	1.3	1.0	26 419	19 274	93.9	192.0	180.3	51.1	37.3	0.0	0.0	0.0	1.970	2.700	2.6	0.05
Saint Lucia	LCA	2.5	1.7	14 056	9 614	88.1	102.1	89.9	27.2	18.6	0.0	0.0	0.0	1.847	2.700	4.6	0.18
Saint Vincent and the Grenadines	VCT	1.4	0.9	13 135	8 207	80.4	95.4	76.8	25.4	15.9	0.0	0.0	0.0	1.687	2.700	2.4	0.11
Sint Maarten	SXM	1.2	0.9	33 498	25 014	96.1	243.4	234.0	64.8	48.4	0.0	0.0	0.0	1.337	1.790	1.6	0.04
Suriname	SUR	7.3	4.0	13 584	7 534	71.4	98.7	70.5	26.3	14.6	0.0	0.0	0.0	1.858	3.350	13.5	0.54
Trinidad and Tobago	TTO	31.6	18.6	23 650	13 927	75.8	171.8	130.3	45.8	27.0	0.0	0.0	0.0	3.784	6.426	119.6	1.34
Turks and Caicos Islands	TCA	0.5	0.6	15 907	16 639	134.7	115.6	155.6	30.8	32.2	0.0	0.0	0.0	1.046	1.000	0.6	0.03
Uruguay	URY	61.1	48.2	18 144	14 294	101.4	131.8	133.7	35.1	27.7	0.1	0.1	0.1	15.216	19.314	930.1	3.37
Venezuela (Bolivarian Republic of)	VEN	456.8	284.0	15 812	9 833	80.1	114.9	92.0	30.6	19.0	0.5	0.4	0.4	2.667	4.289	1 218.4	28.89

Source: World Bank, ICP Global Office.

### Annex A3

## Structure of gross domestic product and changes in the ICP classification in the 2017 round

1. The codes were changed so that they all have seven digits in the 2017 round				
ICP classification – 2011		ICP classification – 2017		
100000	GROSS DOMESTIC PRODUCT	1000000	GROSS DOMESTIC PRODUCT	
110000	INDIVIDUAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS	1100000	INDIVIDUAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS	
110100	FOOD AND NON-ALCOHOLIC BEVERAGES	1101000	FOOD AND NON-ALCOHOLIC BEVERAGES	
110110	FOOD	1101100	FOOD	
110111	Bread and cereals	1101110	Bread and cereals	
1101111	Rice	1101111	Rice	
2. Two main aggregates were merged into a single new main aggregate. The numbering of these aggregates has changed and some of the basic headings have been rearranged				
ICP classification – 2011		ICP classification – 2017		
150000	GROSS FIXED CAPITAL FORMATION	1500000	GROSS CAPITAL FORMATION	
160000	CHANGES IN INVENTORIES AND ACQUISITIONS LESS DISPOSALS OF VALUABLES	1501000	GROSS FIXED CAPITAL FORMATION	
		1502000	CHANGES IN INVENTORIES	
3. As a result of the change outlined in point 2 above, some levels no longer exist				
ICP classification – 2011		ICP classification – 2017		
150111	Fabricated metal products, except machinery and equipment	1501111	Fabricated metal products, except machinery and equipment (IG) – was 1501111	Basic heading
150112	General-purpose machinery	1501115	General-purpose machinery (IG) – was 1501121	Basic heading
150113	Special-purpose machinery	1501116	Special-purpose machinery (IG) – was 1501131	Basic heading
150114	Electrical and optical equipment	1501112	Electrical and optical equipment (IG) – was 1501141	Basic heading
150115	Other manufactured goods n.e.c.	1501311	Other products (IG) – was 1501151 and 1503111	Basic heading
150121	Road transport equipment	1501121	Road transport equipment (IG) – was 1501211 and 1501212	Basic heading
150122	Other transport equipment	1501311	Other products (IG) – was 1501151 and 1503111	Basic heading
150210	RESIDENTIAL BUILDINGS	1501210	Residential buildings	Class
150220	NONRESIDENTIAL BUILDINGS	1501220	Non-residential buildings	Class
150230	CIVIL ENGINEERING WORKS	1501230	Civil engineering works	Class
150300	OTHER PRODUCTS	1501300	OTHER PRODUCTS	Group
4. Basic headings were split so that, now, each new basic heading has its own class and group				
ICP classification – 2011		ICP classification – 2017		
110411.1	Actual and imputed rentals for housing	1104111	Actual rentals for housing	
		1104211	Imputed rentals for housing	
120111.1	Individual consumption expenditure by non-profit institutions serving households (NPISHs)	1201111	Housing	
		1202111	Health	
		1203111	Recreation and culture	
		1204111	Education	
		1205111	Social protection and other services	

5. Merging of basic headings			
ICP classification – 2011		ICP classification – 2017	
<i>Balancing of basic headings</i>		<i>Balancing of basic headings</i>	
111311.1	Purchases by residential households in the rest of the world	1113111	Net purchases abroad*
111311.2	Purchases by non-residential households in the economic territory of the country		
160111.1	Opening value of inventories	1502111	Changes in inventories*
160111.2	Closing value of inventories		
160211.1	Acquisitions of valuables	1503111	Acquisitions less disposals of valuables*
160211.2	Disposals of valuables		
		(* The names of the corresponding higher levels also changed)	
<i>"Other" types of basic headings under gross capital formation</i>		<i>"Other" types of basic headings under gross capital formation</i>	
150121.1	Motor vehicles, trailers and semitrailers	1501121	Road transport equipment
150121.2	Other road transport		
150115.1	Other manufactured goods n.e.c.	1501311	Other products
150311.1	Other products		
6. Updating of the names of basic headings to clarify the entries coming under each one (based on the Classification of Individual Consumption by Purpose (COICOP))			
ICP classification – 2011		ICP classification – 2017	
110111.5	Pasta products	1101115	Pasta products and couscous*
110114.3	Cheese	1101143	Cheese and curd
110117.1	Fresh or chilled vegetables other than potatoes	1101171	Fresh or chilled vegetables other than potatoes and other tuber vegetables
110117.2	Fresh or chilled potatoes	1101172	Fresh or chilled potatoes and other tuber vegetables
		(* "Couscous" was moved from another basic heading (1101112: Other cereals, flour and other cereal products))	
7. Updates of some names to align them with the COICOP headings			
ICP classification – 2011		ICP classification – 2017	
110200	ALCOHOLIC BEVERAGES, TOBAACCO AND NARCOTICS	1102000	ALCOHOLIC BEVERAGES, TOBAACCO AND NARCOTICS
110210	ALCOHOLIC BEVERAGES	1102100	ALCOHOLIC BEVERAGES
110500	FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	1105000	FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE
111230	PERSONAL EFFECTS N.E.C.	1112300	PERSONAL EFFECTS N.E. C.
111260	FINANCIAL SERVICES N.E.C.	1112600	FINANCIAL SERVICES N.E.C.
111262	Other financial services n.e.c.	1112620	Other financial services n.e.c.
1112621	Other financial services n.e.c.	1112621	Other financial services n.e.c.
111270	OTHER SERVICES N.E.C.	1112700	OTHER SERVICES N.E.C.
111271	Other services n.e.c.	1112710	Other services n.e.c.
1112711	Other services n.e.c.	1112711	Other services n.e.c.

Source: World Bank, ICP Global Office.

## Annex A4

### Basic headings: model statistical report on expenditure

Step 1	Fill in expanded table	Year		
		Country		
		Monetary unit		
(1)	(2)	(3)	(4)	(5)
ICP code	Heading	Initial expenditure	Estimated expenditure	Discrepancy
1000000	GROSS DOMESTIC PRODUCT	0.00	0.00	
1100000	INDIVIDUAL CONSUMPTION EXPENDITURE BY HOUSEHOLDS.	0.00	0.00	
1101000	FOOD AND NON-ALCOHOLIC BEVERAGES	0.00	0.00	
1101100	FOOD	0.00	0.00	
1101110	Bread and cereals	0.00	0.00	
1101111	Rice		0.00	
1101112	Other cereals, flour and other cereal products		0.00	
1101113	Bread		0.00	
1101114	Other bakery products		0.00	
1101115	Pasta products and couscous		0.00	
1101120	Meat	0.00	0.00	
1101121	Beef and veal		0.00	
1101122	Pork		0.00	
1101123	Lamb, mutton and goat		0.00	
1101124	Poultry		0.00	
1101125	Other meats and meat preparations		0.00	
1101130	Fish and seafood	0.00	0.00	
1101131	Fresh, chilled or frozen fish and seafood		0.00	
1101132	Preserved or processed fish and seafood		0.00	
1101140	Milk, cheese and eggs	0.00	0.00	
1101141	Fresh milk		0.00	
1101142	Preserved milk and other milk products		0.00	
1101143	Cheese and curd		0.00	
1101144	Eggs and egg-based products		0.00	
1101150	Oils and fats	0.00	0.00	
1101151	Butter and margarine		0.00	
1101153	Other edible oils and fats		0.00	
1101160	Fruit	0.00	0.00	
1101161	Fresh or chilled fruit		0.00	
1101162	Froze, preserved or processed fruit and fruit-based products		0.00	
1101170	Vegetables	0.00	0.00	
1101171	Fresh or chilled vegetables, other than potatoes and other tuber vegetables		0.00	
1101172	Fresh or chilled potatoes and other tuber vegetables		0.00	
1101173	Frozen, preserved, or processed vegetables and vegetable-based products		0.00	
1101180	Sugar, jam, honey, chocolate and confectionery	0.00	0.00	



Step 1	Fill in expanded table	Year		
		Country		
		Monetary unit		
		(3)	(4)	(5)
(1)	(2)	(3)	(4)	(5)
ICP code	Heading	Initial expenditure	Estimated expenditure	Discrepancy
1101181	Sugar		0.00	
1101182	Jams, marmalades and honey		0.00	
1101183	Confectionery, chocolate and ice cream		0.00	
1101190	Food products n.e.c.	0.00	0.00	
1101191	Food products n.e.c.		0.00	
1101200	NONALCAHOLIC BEVERAGES	0.00	0.00	
1101210	Coffee, tea and cocoa	0.00	0.00	
1101211	Coffee, tea and cocoa		0.00	
1101220	Mineral waters, soft drinks, and fruit and vegetable juices	0.00	0.00	
1101221	Mineral waters, soft drinks, and fruit and vegetable juices		0.00	
1102000	ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	0.00	0.00	
1102100	ALCOHOLIC BEVERAGES	0.00	0.00	
1102110	Spirits	0.00	0.00	
1102111	Spirits		0.00	
1102120	Wine	0.00	0.00	
1102121	Wine		0.00	
1102130	Beer	0.00	0.00	
1102131	Beer		0.00	
1102200	TABACCO	0.00	0.00	
1102210	Tobacco	0.00	0.00	
1102211	Tobacco		0.00	
1102300	NARCOTICS	0.00	0.00	
1102310	Narcotics	0.00	0.00	
1102311	Narcotics		0.00	
1103000	CLOTHING AND FOOTWEAR	0.00	0.00	
1103100	CLOTHING	0.00	0.00	
1103110	Clothing materials, other articles of clothing, and clothing accessories	0.00	0.00	
1103111	Clothing materials, other articles of clothing, and clothing accessories		0.00	
1103120	Garments	0.00	0.00	
1103121	Garments		0.00	
1103140	Cleaning, repair, and hire of clothing	0.00	0.00	
1103141	Cleaning, repair, and hire of clothing		0.00	
1103200	FOOTWEAR	0.00	0.00	
1103210	Shoes and other footwear	0.00	0.00	
1103211	Shoes and other footwear		0.00	
1103220	Repair and hire of footwear	0.00	0.00	
1103221	Repair and hire of footwear		0.00	
1104000	HOUSING, WATER, ELECTRICITY, GAS, AND OTHER FUELS	0.00	0.00	
1104100	ACTUAL RENTALS FOR HOUSING	0.00	0.00	

Step 1	Fill in expanded table	Year		
		Country		
		Monetary unit		
		(3)	(4)	(5)
(1)	(2)	(3)	(4)	(5)
ICP code	Heading	Initial expenditure	Estimated expenditure	Discrepancy
1104110	Actual rentals for housing	0.00	0.00	
1104111	Actual rentals for housing		0.00	
1104200	IMPUTED RENTALS FOR HOUSING	0.00	0.00	
1104210	Imputed rentals for housing	0.00	0.00	
1104211	Imputed rentals for housing		0.00	
1104300	MAINTENANCE AND REPAIR OF THE DWELLING	0.00	0.00	
1104310	Maintenance and repair of the dwelling	0.00	0.00	
1104311	Maintenance and repair of the dwelling		0.00	
1104400	WATER SUPPLY AND MISCELLANEOUS SERVICES RELATING TO THE DWELLING.	0.00	0.00	
1104410	Water supply	0.00	0.00	
1104411	Water supply		0.00	
1104420	Miscellaneous services relating to the dwelling	0.00	0.00	
1104421	Miscellaneous services relating to the dwelling		0.00	
1104500	ELECTRICITY, GAS, AND OTHER FUELS	0.00	0.00	
1104510	Electricity	0.00	0.00	
1104511	Electricity		0.00	
1104520	Gas	0.00	0.00	
1104521	Gas		0.00	
1104530	Other fuels	0.00	0.00	
1104531	Other fuels		0.00	
1105000	FURNISHINGS, HOUSEHOLD EQUIPMENT, AND ROUTINE HOUSEHOLD MAINTENANCE	0.00	0.00	
1105100	FURNITURE AND FURNISHINGS, CARPETS, AND OTHER FLOOR COVERINGS	0.00	0.00	
1105110	Furniture and furnishings	0.00	0.00	
1105111	Furniture and furnishings		0.00	
1105120	Carpets and other floor coverings	0.00	0.00	
1105121	Carpets and other floor coverings		0.00	
1105130	Repair of furniture, furnishings, and floor coverings	0.00	0.00	
1105131	Repair of furniture, furnishings, and floor coverings		0.00	
1105200	HOUSEHOLD TEXTILES	0.00	0.00	
1105210	Household textiles	0.00	0.00	
1105211	Household textiles		0.00	
1105300	HOUSEHOLD APPLIANCES	0.00	0.00	
1105310	Major household appliances whether electric or not	0.00	0.00	
1105311	Major household appliances whether electric or not		0.00	
1105320	Small electric household appliances	0.00	0.00	
1105321	Small electric household appliances		0.00	
1105330	Repair of household appliances	0.00	0.00	
1105331	Repair of household appliances		0.00	

Step 1	Fill in expanded table	Year		
		Country		
		Monetary unit		
(1)	(2)	(3)	(4)	(5)
ICP code	Heading	Initial expenditure	Estimated expenditure	Discrepancy
1105400	GLASSWARE, TABLEWARE, AND HOUSEHOLD UTENSILS	0.00	0.00	
1105410	Glassware, tableware, and household utensils	0.00	0.00	
1105411	Glassware, tableware, and household utensils		0.00	
1105500	TOOLS AND EQUIPMENT FOR HOUSE AND GARDEN	0.00	0.00	
1105510	Major tools and equipment	0.00	0.00	
1105511	Major tools and equipment		0.00	
1105520	Small tools and miscellaneous accessories	0.00	0.00	
1105521	Small tools and miscellaneous accessories		0.00	
1105600	GOODS AND SERVICES FOR ROUTINE HOUSEHOLD MAINTENANCE	0.00	0.00	
1105610	Nondurable household goods	0.00	0.00	
1105611	Nondurable household goods		0.00	
1105620	Domestic services and household services	0.00	0.00	
1105621	Domestic services		0.00	
1105622	Household services		0.00	
1106000	HEALTH	0.00	0.00	
1106100	MEDICAL PRODUCTS, APPLIANCES AND EQUIPMENT	0.00	0.00	
1106110	Pharmaceutical products	0.00	0.00	
1106111	Pharmaceutical products		0.00	
1106120	Other medical products	0.00	0.00	
1106121	Other medical products		0.00	
1106130	Therapeutic appliances and equipment	0.00	0.00	
1106131	Therapeutic appliances and equipment		0.00	
1106200	OUTPATIENT SERVICES	0.00	0.00	
1106210	Medical services	0.00	0.00	
1106211	Medical services		0.00	
1106220	Dental services	0.00	0.00	
1106221	Dental services		0.00	
1106230	Paramedical services	0.00	0.00	
1106231	Paramedical services		0.00	
1106300	HOSPITAL SERVICES	0.00	0.00	
1106310	Hospital services	0.00	0.00	
1106311	Hospital services		0.00	
1107000	TRANSPORT	0.00	0.00	
1107100	PURCHASE OF VEHICLES	0.00	0.00	
1107110	Motor cars	0.00	0.00	
1107111	Motor cars		0.00	
1107120	Motorcycles	0.00	0.00	
1107121	Motorcycles		0.00	

Step 1	Fill in expanded table	Year		
		Country		
		Monetary unit		
		(3)	(4)	(5)
(1)	(2)	Initial expenditure	Estimated expenditure	Discrepancy
ICP code	Heading			
1107130	Bicycles	0.00	0.00	
1107131	Bicycles		0.00	
1107140	Animal-drawn vehicles	0.00	0.00	
1107141	Animal-drawn vehicles		0.00	
1107200	PERSONAL TRANSPORT EQUIPMENT	0.00	0.00	
1107220	Fuels and lubricants for personal transport equipment	0.00	0.00	
1107221	Fuels and lubricants for personal transport equipment		0.00	
1107230	Maintenance and repair of personal transport equipment	0.00	0.00	
1107231	Maintenance and repair of personal transport equipment		0.00	
1107240	Other services in respect of personal transport equipment	0.00	0.00	
1107241	Other services in respect of personal transport equipment		0.00	
1107300	TRANSPORT SERVICES	0.00	0.00	
1107310	Passenger transport by railway	0.00	0.00	
1107311	Passenger transport by railway		0.00	
1107320	Passenger transport by road	0.00	0.00	
1107321	Passenger transport by road		0.00	
1107330	Passenger transport by air	0.00	0.00	
1107331	Passenger transport by air		0.00	
1107340	Passenger transport by sea and inland waterway	0.00	0.00	
1107341	Passenger transport by sea and inland waterway		0.00	
1107350	Combined passenger transport	0.00	0.00	
1107351	Combined passenger transport		0.00	
1107360	Other purchased transport services	0.00	0.00	
1107361	Other purchased transport services		0.00	
1108000	COMMUNICATION	0.00	0.00	
1108100	POSTAL SERVICES	0.00	0.00	
1108110	Postal services	0.00	0.00	
1108111	Postal services		0.00	
1108200	TELEPHONE AND TELEFAX EQUIPMENT	0.00	0.00	
1108210	Telephone and telefax equipment	0.00	0.00	
1108211	Telephone and telefax equipment		0.00	
1108300	TELEPHONE AND TELEFAX SERVICES	0.00	0.00	
1108310	Telephone and telefax services	0.00	0.00	
1108311	Telephone and telefax services		0.00	
1109000	RECREATION AND CULTURE	0.00	0.00	
1109100	AUDIOVISUAL, PHOTOGRAPHIC, AND INFORMATION PROCESSING EQUIPMENT	0.00	0.00	
1109110	Audiovisual, photographic, and information processing equipment	0.00	0.00	
1109111	Audiovisual, photographic and information processing equipment		0.00	

Step 1	Fill in expanded table	Year		
		Country		
		Monetary unit		
		(3)	(4)	(5)
(1)	(2)	(3)	(4)	(5)
ICP code	Heading	Initial expenditure	Estimated expenditure	Discrepancy
1109140	Recording media	0.00	0.00	
1109141	Recording media		0.00	
1109150	Repair of audiovisual, photographic and information processing equipment	0.00	0.00	
1109151	Repair of audiovisual, photographic and information processing equipment		0.00	
1109200	OTHER MAJOR DURABLES FOR RECREATION AND CULTURE	0.00	0.00	
1109210	Major durables for outdoor and indoor recreation	0.00	0.00	
1109211	Major durables for outdoor and indoor recreation		0.00	
1109230	Maintenance and repair of other major durables for recreation and culture	0.00	0.00	
1109231	Maintenance and repair of other major durables for recreation and culture		0.00	
1109300	OTHER RECREATIONAL ITEMS AND EQUIPMENT, GARDENS AND PETS	0.00	0.00	
1109310	Other recreational items and equipment	0.00	0.00	
1109311	Other recreational items and equipment		0.00	
1109330	Gardens and pets	0.00	0.00	
1109331	Gardens and pets		0.00	
1109350	Veterinary and other services for pets	0.00	0.00	
1109351	Veterinary and other services for pets		0.00	
1109400	RECREATIONAL AND CULTURAL SERVICES	0.00	0.00	
1109410	Recreational and sporting services	0.00	0.00	
1109411	Recreational and sporting services		0.00	
1109420	Cultural services	0.00	0.00	
1109421	Cultural services		0.00	
1109430	Games of chance	0.00	0.00	
1109431	Games of chance		0.00	
1109500	NEWSPAPERS, BOOKS AND STATIONERY	0.00	0.00	
1109510	Newspapers, books and stationery	0.00	0.00	
1109511	Newspapers, books and stationery		0.00	
1109600	PACKAGE HOLIDAYS	0.00	0.00	
1109610	Package holidays	0.00	0.00	
1109611	Package holidays		0.00	
1110000	EDUCATION	0.00	0.00	
1110100	EDUCATION	0.00	0.00	
1110110	Education	0.00	0.00	
1110111	Education		0.00	
1111000	RESTAURANTS AND HOTELS	0.00	0.00	
1111100	CATERING SERVICES	0.00	0.00	
1111110	Catering services	0.00	0.00	
1111111	Catering services		0.00	
1111200	ACCOMMODATION SERVICES	0.00	0.00	

Step 1	Fill in expanded table	Year		
		Country		
		Monetary unit		
		(3)	(4)	(5)
(1)	(2)	(3)	(4)	(5)
ICP code	Heading	Initial expenditure	Estimated expenditure	Discrepancy
1111210	Accommodation services	0.00	0.00	
1111211	Accommodation services		0.00	
1112000	MISCELLANEOUS GOODS AND SERVICES	0.00	0.00	
1112100	PERSONAL CARE	0.00	0.00	
1112110	Hairdressing salons and personal grooming establishments	0.00	0.00	
1112111	Hairdressing salons and personal grooming establishments		0.00	
1112120	Appliances, articles, and products for personal care	0.00	0.00	
1112121	Appliances, articles, and products for personal care		0.00	
1112200	PROSTITUTION	0.00	0.00	
1112210	Prostitution	0.00	0.00	
1112211	Prostitution		0.00	
1112300	PERSONAL EFFECTS N.E.C.	0.00	0.00	
1112310	Jewelry, clocks, and watches	0.00	0.00	
1112311	Jewelry, clocks, and watches		0.00	
1112320	Other personal effects	0.00	0.00	
1112321	Other personal effects		0.00	
1112400	SOCIAL PROTECTION	0.00	0.00	
1112410	Social protection	0.00	0.00	
1112411	Social protection		0.00	
1112500	INSURANCE	0.00	0.00	
1112510	Insurance	0.00	0.00	
1112511	Insurance		0.00	
1112600	FINANCIAL SERVICES N.E.C.	0.00	0.00	
1112610	Financial intermediation services indirectly measured (FISIM)	0.00	0.00	
1112611	Financial intermediation services indirectly measured (FISIM)		0.00	
1112620	Other financial services n.e.c.	0.00	0.00	
1112621	Other financial services n.e.c.		0.00	
1112700	OTHER SERVICES N.E.C.	0.00	0.00	
1112710	Other financial services n.e.c.	0.00	0.00	
1112711	Other financial services n.e.c.		0.00	
1113000	NET PURCHASES ABROAD	0.00	0.00	
1113100	NET PURCHASES ABROAD	0.00	0.00	
1113110	Net purchases abroad	0.00	0.00	
1113111	Net purchases abroad		0.00	
1200000	INDIVIDUAL CONSUMPTION EXPENDITURE BY NPISHs	0.00	0.00	
1201000	HOUSING	0.00	0.00	
1201100	HOUSING	0.00	0.00	
1201110	Housing	0.00	0.00	
1201111	Housing		0.00	

Step 1	Fill in expanded table	Year		
		Country		
		Monetary unit		
		(3)	(4)	(5)
(1)	(2)	(3)	(4)	(5)
ICP code	Heading	Initial expenditure	Estimated expenditure	Discrepancy
1202000	HEALTH	0.00	0.00	
1202100	HEALTH	0.00	0.00	
1202110	Health	0.00	0.00	
1202111	Health		0.00	
1203000	RECREATION AND CULTURE	0.00	0.00	
1203100	RECREATION AND CULTURE	0.00	0.00	
1203110	Recreation and culture	0.00	0.00	
1203111	Recreation and culture		0.00	
1204000	EDUCATION	0.00	0.00	
1204100	EDUCATION	0.00	0.00	
1204110	Education	0.00	0.00	
1204111	Education		0.00	
1205000	SOCIAL PROTECTION AND OTHER SERVICES	0.00	0.00	
1205100	SOCIAL PROTECTION AND OTHER SERVICES	0.00	0.00	
1205110	Social protection and other services	0.00	0.00	
1205111	Social protection and other services		0.00	
1300000	INDIVIDUAL CONSUMPTION EXPENDITURE BY GOVERNMENT	0.00	0.00	
1301000	HOUSING	0.00	0.00	
1301100	HOUSING	0.00	0.00	
1301110	Housing	0.00	0.00	
1301111	Housing		0.00	
1302000	HEALTH	0.00	0.00	
1302100	HEALTH BENEFITS AND REIMBURSEMENTS	0.00	0.00	
1302110	Medical products, appliances and equipment	0.00	0.00	
1302111	Pharmaceutical products		0.00	
1302112	Other medical products		0.00	
1302113	Therapeutic appliances and equipment		0.00	
1302120	Health services	0.00	0.00	
1302121	Outpatient medical services		0.00	
1302122	Outpatient dental services		0.00	
1302123	Outpatient paramedical services		0.00	
1302124	Hospital services		0.00	
1302200	PRODUCTION OF HEALTH SERVICES	0.00	0.00	
1302210	Compensation of employees	0.00	0.00	
1302211	Compensation of employees		0.00	
1302220	Intermediate consumption	0.00	0.00	
1302221	Intermediate consumption		0.00	
1302230	Gross operating surplus	0.00	0.00	
1302231	Gross operating surplus		0.00	

Step 1	Fill in expanded table	Year		
		Country		
		Monetary unit		
		(3)	(4)	(5)
(1)	(2)	(3)	(4)	(5)
ICP code	Heading	Initial expenditure	Estimated expenditure	Discrepancy
1302240	Net taxes on production	0.00	0.00	
1302241	Net taxes on production		0.00	
1302250	Receipts from sales	0.00	0.00	
1302251	Receipts from sales		0.00	
1303000	RECREATION AND CULTURE	0.00	0.00	
1303100	RECREATION AND CULTURE	0.00	0.00	
1303110	Recreation and culture	0.00	0.00	
1303111	Recreation and culture		0.00	
1304000	EDUCATION	0.00	0.00	
1304100	EDUCATION BENEFITS AND REIMBURSEMENTS	0.00	0.00	
1304110	Education benefits and reimbursements	0.00	0.00	
1304111	Education benefits and reimbursements		0.00	
1304200	PRODUCTION OF EDUCATION SERVICES	0.00	0.00	
1304210	Compensation of employees	0.00	0.00	
1304211	Compensation of employees		0.00	
1304220	Intermediate consumption	0.00	0.00	
1304221	Intermediate consumption		0.00	
1304230	Gross operating surplus	0.00	0.00	
1304231	Gross operating surplus		0.00	
1304240	Net taxes on production	0.00	0.00	
1304241	Net taxes on production		0.00	
1304250	Receipts from sales	0.00	0.00	
1304251	Receipts from sales		0.00	
1305000	SOCIAL PROTECTION	0.00	0.00	
1305100	SOCIAL PROTECTION	0.00	0.00	
1305110	Social protection	0.00	0.00	
1305111	Social protection		0.00	
1400000	COLLECTIVE CONSUMPTION EXPENDITURE BY GOVERNMENT	0.00	0.00	
1401000	COLLECTIVE SERVICES	0.00	0.00	
1401100	COLLECTIVE SERVICES	0.00	0.00	
1401110	Compensation of employees	0.00	0.00	
1401111	Compensation of employees		0.00	
1401120	Intermediate consumption	0.00	0.00	
1401121	Intermediate consumption		0.00	
1401130	Gross operating surplus	0.00	0.00	
1401131	Gross operating surplus		0.00	
1401140	Net taxes on production	0.00	0.00	
1401141	Net taxes on production		0.00	
1401150	Receipts from sales	0.00	0.00	



Step 1	Fill in expanded table	Year		
		Country		
		Monetary unit		
		(3)	(4)	(5)
(1)	(2)	(3)	(4)	(5)
ICP code	Heading	Initial expenditure	Estimated expenditure	Discrepancy
1401151	Receipts from sales		0.00	
1500000	GROSS CAPITAL FORMATION	0.00	0.00	
1501000	GROSS FIXED CAPITAL FORMATION	0.00	0.00	
1501100	MACHINERY AND EQUIPMENT	0.00	0.00	
1501110	Metal products and equipment	0.00	0.00	
1501111	Fabricated metal products, except machinery and equipment		0.00	
1501112	Electrical and optical equipment		0.00	
1501115	General-purpose machinery		0.00	
1501116	Special-purpose machinery		0.00	
1501120	Transport equipment	0.00	0.00	
1501121	Road transport equipment		0.00	
1501122	Other transport equipment		0.00	
1501200	CONSTRUCTION	0.00	0.00	
1501210	Residential buildings	0.00	0.00	
1501211	Residential buildings		0.00	
1501220	Non-residential buildings	0.00	0.00	
1501221	Non-residential buildings		0.00	
1501230	Civil engineering works	0.00	0.00	
1501231	Civil engineering works		0.00	
1501300	OTHER PRODUCTS	0.00	0.00	
1501310	Other products	0.00	0.00	
1501311	Other products		0.00	
1502000	CHANGES IN INVENTORIES	0.00	0.00	
1502100	CHANGES IN INVENTORIES	0.00	0.00	
1502110	Changes in inventories	0.00	0.00	
1502111	Changes in inventories		0.00	
1503000	ACQUISITIONS LESS DISPOSALS OF VALUABLES	0.00	0.00	
1503100	ACQUISITIONS LESS DISPOSALS OF VALUABLES	0.00	0.00	
1503110	Acquisitions less disposals of valuables	0.00	0.00	
1503111	Acquisitions less disposals of valuables		0.00	
1600000	BALANCE OF EXPORTS AND IMPORTS	0.00	0.00	
1601000	BALANCE OF EXPORTS AND IMPORTS	0.00	0.00	
1601100	BALANCE OF EXPORTS AND IMPORTS	0.00	0.00	
1601110	Balance of exports and imports	0.00	0.00	
1601111	Exports of goods and services		0.00	
1601112	Imports of goods and services		0.00	

Source: World Bank, ICP Global Office.

## Annex A5

### Productivity adjustment factors

Economy	COD	2011	2017
Anguilla	AIA	0.53	0.65
Antigua and Barbuda	ATG	0.73	0.74
Argentina	ARG		0.93
Aruba	ABW	0.51	0.65
Bahamas	BHS	0.67	0.58
Barbados	BRB	0.91	0.92
Belize	BLZ	1.18	1.43
Bermudas	BMU	0.57	0.65
Bolivia (Plurinational State of)	BOL	2.33	1.81
Bonaire	BON	1.00	1.00
Brazil	BRA	1.00	1.00
British Virgin Islands	VGB	0.53	0.74
Cayman Islands	CYM	0.55	0.52
Colombia	COL	1.20	
Costa Rica	CRI	1.15	
Curaçao	CUW	1.00	1.00
Dominica	DMA	1.44	1.32
Dominican Republic	DOM	1.05	0.95
Ecuador	ECU	1.10	1.01
El Salvador	SLV	1.32	1.31
Grenada	GRD	1.10	1.12
Guyana	GUY		1.00
Haiti	HTI	1.89	1.87
Honduras	HND	1.72	1.56
Jamaica	JAM	1.00	1.00
Montserrat	MSR	0.48	0.56
Nicaragua	NIC	1.77	1.69
Panama	PAN	1.12	0.72
Paraguay	PRY	1.19	1.48
Peru	PER	1.57	1.23
Saint Kitts and Nevis	KNA	0.55	0.57
Saint Lucia	LCA	1.09	0.98
Saint Vincent and the Grenadines	VCT	0.94	0.85
Sint Maarten	SXM	1.00	1.00
Suriname	SUR	0.81	0.64
Trinidad and Tobago	TTO	1.00	1.55
Turks and Caicos Islands	TCA	0.65	0.81
Uruguay	URY	0.92	0.81
Venezuela (Bolivarian Republic of)	VEN	1.00	

Source: World Bank, ICP Global Office.

## Annex A6

### Reference parities

Basic heading		Reference parity, 2017
1102311	Narcotics	PPP(s) for tobacco (1102211), pharmaceutical products (1106111)
1104211	Imputed rentals for housing	PPP(s) for actual rentals for housing (1104111)
1104421	Miscellaneous services relating to the dwelling	PPP(s) for maintenance and repair of the dwelling (1104311), water supply (1104411)
1105131	Repair of furniture, furnishings and floor coverings	PPP(s) for maintenance and repair of the dwelling (1104311)
1105331	Repair of household appliances	PPP(s) for maintenance and repair of the dwelling (1104311)
1106311	Hospital services	PPP(s) for medical services (1106211), dental services (1106221), paramedical services (1106231)
1107141	Animal-drawn vehicles	PPP(s) for bicycles (1107131)
1107341	Passenger transport by sea and inland waterway	PPP(s) for passenger transport by railway (1107311), passenger transport by road (1107321), passenger transport by air (1107331)
1107351	Combined passenger transport	PPP(s) for passenger transport by railway (1107311), passenger transport by road (1107321)
1107361	Other purchased transport services	PPP(s) for passenger transport by railway (1107311), passenger transport by road (1107321)
1109211	Major durables for outdoor and indoor recreation	PPP(s) for furniture and furnishings (1105111), carpets and other floor coverings (1105121), major household appliances whether electric or not (1105311), major tools and equipment (1105511), therapeutic appliances and equipment (1106131), motor cars (1107111), motorcycles (1107121), bicycles (1107131), telephone and telefax equipment (1108211), audiovisual, photographic, and information processing equipment (1109111), jewelry, clocks, and watches (1112311)
1109231	Maintenance and repair of other major durables for recreation and culture	PPP(s) for maintenance and repair of personal transport equipment (1107231), repair of audiovisual, photographic, and information processing equipment (1109151)
1109431	Games of chance	PPP(s) for recreational and sporting services (1109411)
1109611	Package holidays	PPP(s) for passenger transport by railway (1107311), passenger transport by road (1107321), passenger transport by air (1107331), catering services (1111111), accommodation services (1111211)
1112211	Prostitution	PPP(s) for individual consumption expenditure by households (110000), excluding health and education basic headings and basic headings with reference PPPs
1112411	Social protection	PPP(s) for compensation of employees—individual health government (1302211), intermediate consumption—individual health government (1302221), gross operating surplus—individual health government (1302231), compensation of employees—individual education government (1304211), intermediate consumption—individual education government (1304221), gross operating surplus—individual education government (1304231)
1112511	Insurance	PPP(s) for individual consumption expenditure by households (110000), excluding health and education basic headings and basic headings with reference PPPs
1112611	Financial intermediation services indirectly measured (FISIM)	PPP(s) for individual consumption expenditure by households (110000), excluding health and education basic headings and basic headings with reference PPPs
1112621	Other financial services n.e.c.	PPP(s) for individual consumption expenditure by households (110000), excluding health and education basic headings and basic headings with reference PPPs
1112711	Other services n.e.c.	PPP(s) for individual consumption expenditure by households (110000), excluding health and education basic headings and basic headings with reference PPPs
1113111	Net purchases abroad	Market exchange rates
1201111	Housing – NPISHs	PPP(s) for actual rentals for housing (1104111)
1202111	Health – NPISHs	PPP(s) for compensation of employees—individual health government (1302211), intermediate consumption—individual health government (1302221), gross operating surplus—individual health government (1302231)

Basic heading		Reference parity, 2017
1203111	Recreation and culture – NPISHs	PPP(s) for recreational and sporting services (1109411), cultural services (1109421)
1204111	Education – NPISHs	PPP(s) for compensation of employees—individual education government (1304211), intermediate consumption—individual education government (1304221), gross operating surplus—individual education government (1304231)
1205111	Social protection – NPISHs	PPP(s) for compensation of employees—individual health government (1302211), intermediate consumption—individual health government (1302221), gross operating surplus—individual health government (1302231), compensation of employees—individual education government (1304211), intermediate consumption—individual education government (1304221), gross operating surplus—individual education government (1304231)
1301111	Housing (government)	PPP(s) for actual rentals for housing (1104111)
1302111	Pharmaceutical products (government)	PPP(s) for pharmaceutical products (1106111)
1302112	Other medical products (government)	PPP(s) for other medical products (1106121)
1302113	Therapeutic appliances and equipment (government)	PPP(s) for therapeutic appliances and equipment (1106131)
1302121	Outpatient medical services (government)	PPP(s) for medical services (1106211)
1302122	Outpatient dental services (government)	PPP(s) for dental services (1106221)
1302123	Outpatient paramedical services (government)	PPP(s) for paramedical services (1106231)
1302124	Hospital services (government)	PPP(s) for hospital services (1106311)
1302221	Intermediate consumption	PPP(s) for individual consumption expenditure by households (110000), excluding health and education basic headings and basic headings   with reference PPPs
1302231	Gross operating surplus	PPP(s) for fabricated metal products, except machinery and equipment (1501111), electrical and optical equipment (1501112), general-purpose machinery (1501115), special-purpose machinery (1501116), road transport equipment (1501121), residential buildings (1501211), non-residential buildings (1501221), civil engineering works (1501231)
1302241	Net taxes on production — individual health (government)	PPP(s) for compensation of employees — individual health (government) (1302211), intermediate consumption — individual health (government) (1302221), gross operating surplus — individual health (government) (1302231)
1302251	Receipts from sales — individual health (government)	PPP(s) for compensation of employees — individual health (government) (1302211), intermediate consumption — individual health (government) (1302221), gross operating surplus — individual health (government) (1302231)
1303111	Recreation and culture (government)	PPP(s) for recreational and sporting services (1109411), cultural services (1109421)
1304111	Education benefits and reimbursements	PPP(s) for education (1110111)
1304221	Intermediate consumption – individual education (government)	PPP(s) for individual consumption expenditure by households (110000), excluding health and education basic headings and basic headings with reference PPPs
1304231	Gross operating surplus – individual education (government)	PPP(s) for fabricated metal products, except machinery and equipment (1501111), electrical and optical equipment (1501112), general-purpose machinery (1501115), special-purpose machinery (1501116), road transport equipment (1501121), residential buildings (1501211), non-residential buildings (1501221), civil engineering works (1501231)
1304241	Net taxes on production – individual education (government)	PPP(s) for compensation of employees – individual education (government) (1304211), intermediate consumption – individual education (government) (1304221), gross operating surplus – individual education (government) (1304231)
1304251	Receipt from sales – individual education (government)	PPP(s) for compensation of employees – individual education (government) (1304211), intermediate consumption – individual education (government) (1304221), gross operating surplus – individual education (government) (1304231)
1305111	Social protection (government)	PPP(s) for collective government consumption (1400000), excluding basic headings with reference PPPs

Basic heading		Reference parity, 2017
1401121	Intermediate consumption (collective services)	PPP(s) for individual consumption expenditure by households (110000), excluding health and education basic headings and basic headings with reference PPPs
1401131	Gross operating surplus (collective services)	PPP(s) for fabricated metal products, except machinery and equipment (1501111), electrical and optical equipment (1501112), general-purpose machinery (1501115), special-purpose machinery (1501116), road transport equipment (1501121), residential buildings (1501211), non-residential buildings (1501221), civil engineering works (1501231)
1401141	Net taxes on production (collective services)	PPP(s) for compensation of employees – collective services (government) (1401111), intermediate consumption – collective services (government) (1401121), gross operating surplus – collective services (government) (1401131)
1401151	Receipts from sales (collective services)	PPP(s) for compensation of employees – collective services (government) (1401111), intermediate consumption – collective services (government) (1401121), gross operating surplus – collective education services (government) (1401131)
1501222	Other transport equipment	PPP(s) for road transport equipment (1501121)
1501311	Other products	PPP(s) for fabricated metal products, except machinery and equipment (1501111), electrical and optical equipment (1501112), general-purpose machinery (1501115), special-purpose machinery (1501116), road transport equipment (1501121)
1502111	Changes in inventories	PPP(s) for all basic headings classified as containing predominantly goods (rather than goods and services), excluding basic headings with reference PPPs
1503111	Acquisitions less disposals of valuables	Market exchange rate
1601111	Exports of goods and services	Market exchange rate
1601112	Imports of goods and services	Market exchange rate

Source: International Monetary Fund (IMF).

## Annex A7

### Countries participating in the different ICP rounds

Region/ subregion	Economy	1970	1973	1975	1980	1985	1993/96	2005	2011	2017
OECD	Chile				X		X	X	X	X
	Colombia <sup>a</sup>									X
	Costa Rica <sup>a</sup>									X
	Mexico			X		X	X	X	X	X
	Subtotal	0	0	1	1	1	2	2	2	4
Latin America	Argentina				X		X	X		X
	Bolivia (Plurinational State of)				X		X	X	X	X
	Brazil			X	X		X	X	X	X
	Colombia <sup>a</sup>	X	X	X	X			X	X	
	Costa Rica <sup>a</sup>				X			X	X	
	Dominican Republic				X				X	X
	Ecuador				X		X	X	X	X
	El Salvador				X				X	X
	Guatemala				X				X	
	Haiti								X	X
	Honduras				X				X	X
	Nicaragua								X	X
	Panama				X		X	X	X	X
	Paraguay				X			X	X	X
	Peru				X		X	X	X	X
	Uruguay			X	X		X	X	X	X
	Venezuela (Bolivarian Republic of)				X		X	X	X	
	Subtotal	1	1	3	15	0	8	11	16	13
The Caribbean	Anguilla								X	X
	Antigua and Barbuda						X		X	X
	Aruba								X	X
	Bahamas					X	X		X	X
	Barbados					X	X		X	X
	Belize						X		X	X
	Bermudas						X		X	X
	Bonaire								X	X
	British Virgin Islands								X	X
	Cayman Islands								X	X
	Curaçao								X	X
	Dominica						X		X	X
	Grenada					X	X		X	X
	Guyana									X
	Jamaica				X	X			X	X
	Montserrat								X	X
	Saint Kitts and Nevis						X		X	X
	Saint Lucia					X	X		X	X
	Saint Vincent and the Grenadines						X		X	X
	Suriname					X			X	X
	Trinidad and Tobago					X	X		X	X
	Turks and Caicos Islands								X	X
	Subtotal	0	0	0	1	7	11	0	21	22
Total		1	1	4	17	8	21	13	39	39

Source: Prepared by the authors, on the basis of information from the World Bank.

<sup>a</sup>Participated as a member of OECD in the 2017 round.

## Annex A8

### 2017 round teams coordinated by ECLAC

	Prices	National accounts
Anguilla	Careme Carty	Careme Carty
Antigua and Barbuda	Jerry Aska	Vernice Greenaway
Argentina	Josefina Rin	Marisa Wierny
Aruba	Leonardo da Silva Menezes	Roslyn Vrolijk
Bahamas	Bettina Turner	Terah Newbold
Barbados	Kori Grant	Kori Grant
Belize	Jacqueline Sabal	Angelita Campbell
Bermudas	Jabbar Jackson	Ron Farier, Judy Tacklyn
Bolivia (Plurinational State of)	Patricia Gonzales Murillo	Miguel Angel Cruz Oblitas
Bonaire	Hendrik Van de Velden	Hendrik Van de Velden
Brazil	Neimar Guimaraes	Rebeca de la Roque Palis, Andre Cavalcanti
Curaçao	Ameer Hek, Solange Bomberg	Roeland Dreischor, Lorette Ford, Dainadira Martis
Dominica	Vernice Taylor	Lorna Prevost-Stephens
Ecuador	Diana Barco, Eduardo Prado	Santiago Segovia, Angélica Viñan, Francisco Carvajal
El Salvador	Oscar Carmona	Yudis Bonilla de Brizuela, Néstor Barrientos
Grenada	Karen Wilson - Tiamfooks	Caren Richards
Guyana	Ashanti Trotman, Shelfraa Torrington	Karley McLennon
Haiti	Meshak Lozier	Harry Salomon
Honduras	Kelyn Melissa Avila Cruz	Felipe Chavarria
Cayman Islands	Andrelene Royal	Selburn Christian
Turks and Caicos Islands	Edward Hall, Wendera Seymour	Sabrina Williams, Edward Hall
British Virgin Islands	Tamika N. George	Benson Tyson
Jamaica	Shelly-Ann Chambers	Jovan Thompson
Montserrat	Siobhan Tuitt	Siobhan Tuitt
Nicaragua	Reyna Gomez	Lisbeth Laguna Díaz
Panama	Santos Pereira	Norquelda Osorio
Paraguay	Guillermo Ortiz Ibarrola	Rubén Benites
Peru	Lilia Montoya Sanchez	Máximo Fajardo
Dominican Republic	Barón Barinas, Iván Ortiz Frías	Ramón González Díaz, Elina Rosario
Saint Kitts and Nevis	Candice Nolan	Sandy Wilkin-Francis
Saint Vincent and the Grenadines	Wesley Dowers	Lavorne Williams
Saint Lucia	Maureen Joseph-Lubin	Richard Harris, Uranda Xavier
Sint Maarten	Jason Grant	Jason Grant
Suriname	Denise Sjahkit-Wagiman	Guilliano Koornaar
Trinidad and Tobago	Alisha Mc Calman	Ava Mahabir-Dass, Sharlene Jaggarnath
Uruguay	Carolina Rey	Loreley Molinari, Gabriela Pacheco; Camila Delgado Pérez
ECLAC	Giovanni Savio Federico Dorin Bruno Lana Ernestina Pérez María Paz Collinao Giannina López Patricia Marchant Alejandra Ovalle	

Source: Economic Commission for Latin America and the Caribbean (ECLAC).

## Annex A9

### Results for Latin America, 2017 round

#### Gross domestic product

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Argentina	ARG	2 264	2 051	51 530	46 681	93	142	132	163	147	1	1	1	5	5	10 645	44
Bolivia (Plurinational State of)	BOL	206	119	18 377	10 618	59	51	30	58	34	0	0	0	1	2	259	11
Brazil	BRA	6 583	6 583	31 676	31 676	103	87	90	100	100	3	3	3	1	1	6 583	208
Dominican Republic	DOM	384	255	36 509	24 283	68	101	69	115	77	0	0	0	10	15	3 803	31
Ecuador	ECU	425	333	25 345	19 830	80	70	56	80	63	0	0	0	0	0	104	11
El Salvador	SLV	118	80	18 405	12 454	69	51	35	58	39	0	0	0	0	0	25	17
Haiti	HTI	45	29	4 095	2 680	67	11	8	13	8	0	0	0	13	20	587	6
Honduras	HND	114	74	12 134	7 797	66	34	22	38	25	0	0	0	5	7	543	11
Nicaragua	NIC	84	44	13 153	6 920	54	36	20	42	22	0	0	0	5	9	416	9
Panama	PAN	273	199	66 508	48 401	75	184	137	210	153	0	0	0	0	0	62	6
Paraguay	PRY	189	126	27 475	18 314	68	76	52	87	58	0	0	0	1 162	1 743	219 188	4
Peru	PER	858	674	27 284	21 419	80	75	61	86	68	0	0	0	1	1	688	7
Uruguay	URY	160	190	46 521	55 282	122	128	157	147	175	0	0	0	11	9	1 707	3
Total	13	11 703	10 756	31 689	29 125	94	88	82	...	...	4	4	5	...	...	...	369

Source: World Bank, ICP Global Office.



## Actual individual consumption

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Argentina	ARG	1 760	1 550	40 068	35 272	90	170	152	173	152	1	1	1	5	5	8 043	44
Bolivia (Plurinational State of)	BOL	156	83	13 951	7 399	54	59	32	60	32	0	0	0	1	2	181	11
Brazil	BRA	4 822	4 822	23 199	23 199	102	99	100	100	100	3	3	3	1	1	4 822	208
Dominican Republic	DOM	281	191	26 750	18 191	69	114	79	115	78	0	0	0	10	15	2 849	31
Ecuador	ECU	284	225	16 935	13 430	81	72	58	73	58	0	0	0	0	0	71	11
El Salvador	SLV	102	72	15 903	11 260	72	68	49	69	49	0	0	0	0	0	23	17
Haiti	HTI	47	31	4 266	2 819	67	18	12	18	12	0	0	0	13	20	618	6
Honduras	HND	95	61	10 048	6 516	66	43	28	43	28	0	0	0	5	7	454	11
Nicaragua	NIC	68	35	10 673	5 415	52	45	23	46	23	0	0	0	5	9	326	9
Panama	PAN	160	110	39 027	26 824	70	166	116	168	116	0	0	0	0	0	35	6
Paraguay	PRY	140	87	20 345	12 614	63	86	55	88	54	0	0	0	1 081	1 743	150 973	4
Peru	PER	594	467	18 877	14 852	80	80	64	81	64	0	0	0	1	1	477	7
Uruguay	URY	122	144	35 452	41 780	120	151	181	153	180	0	0	0	11	9	1 290	3
Total	13	8 630	7 877	23 369	21 330	93	99	92	...	...	5	5	5	...	...	...	369

Source: World Bank, ICP Global Office.

## Final consumption expenditure of households and non-profit institutions

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
							World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
		PPP	ExR	PPP	ExR		PPP	ExR									
Argentina	ARG	1 571	1 406	35 755	31 992	94	171	160	175	157	1	1	1	5	5	7 295	44
Bolivia (Plurinational State of)	BOL	156	80	13 959	7 183	54	67	36	68	35	0	0	0	1	2	175	11
Brazil	BRA	4 245	4 245	20 425	20 425	105	98	102	100	100	3	3	3	1	1	4 245	208
Dominican Republic	DOM	542	432	17 251	13 740	83	83	69	84	67	0	0	0	1	1	441	31
Ecuador	ECU	252	177	23 970	16 865	74	115	84	117	83	0	0	0	10	15	2 641	11
El Salvador	SLV	253	199	15 079	11 879	82	72	59	74	58	0	0	0	0	0	62	17
Haiti	HTI	94	67	14 744	10 412	74	71	52	72	51	0	0	0	0	0	21	6
Honduras	HND	42	28	3 826	2 562	70	18	13	19	13	0	0	0	13	20	562	11
Nicaragua	NIC	90	56	9 507	5 990	66	45	30	47	29	0	0	0	5	7	417	9
Panama	PAN	60	31	9 325	4 905	55	45	25	46	24	0	0	0	5	9	295	6
Paraguay	PRY	144	100	34 953	24 351	73	167	122	171	119	0	0	0	0	0	31	4
Peru	PER	128	80	18 691	11 704	65	89	59	92	57	0	0	0	1 091	1 743	140 078	7
Uruguay	URY	107	128	31 261	37 153	124	150	186	153	182	0	0	0	11	9	1 147	3
Total	13	7 685	7 030	20 808	19 037	96	100	95	...	...	5	5	5	...	...	...	369

Source: World Bank, ICP Global Office.

## Final consumption expenditure by governments

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Argentina	ARG	570	369	12 977	8 395	68	211	144	203	131	1	1	1	3	5	1 914	44
Bolivia (Plurinational State of)	BOL	28	20	2 478	1 807	77	40	31	39	28	0	0	0	2	2	44	11
Brazil	BRA	1 328	1 328	6 389	6 389	105	104	109	100	100	3	3	3	1	1	1 328	208
Dominican Republic	DOM	64	28	6 113	2 656	46	99	46	96	42	0	0	0	6	15	416	31
Ecuador	ECU	67	49	3 973	2 889	77	65	50	62	45	0	0	0	0	0	15	11
El Salvador	SLV	23	13	3 586	2 026	60	58	35	56	32	0	0	0	0	0	4	17
Haiti	HTI	6	3	557	282	53	9	5	9	4	0	0	0	10	20	62	6
Honduras	HND	13	10	1 391	1 053	80	23	18	22	16	0	0	0	6	7	73	11
Nicaragua	NIC	19	6	3 032	1 017	35	49	17	47	16	0	0	0	3	9	61	9
Panama	PAN	41	22	9 960	5 339	56	162	91	156	84	0	0	0	0	0	7	6
Paraguay	PRY	25	14	3 614	1 981	58	59	34	57	31	0	0	0	956	1 743	23 712	4
Peru	PER	140	89	4 460	2 830	67	73	48	70	44	0	0	0	1	1	91	7
Uruguay	URY	27	28	7 989	8 036	106	130	138	125	126	0	0	0	9	9	248	3
Total	13	2 352	1 978	6 368	5 356	89	104	92	...	...	5	5	5	...	...	...	369

Source: World Bank, ICP Global Office.

## Gross fixed capital formation

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Argentina	ARG	238	309	5 410	7 023	119	67	79	117	152	0	0	1	7	5	1 602	44
Bolivia (Plurinational State of)	BOL	31	25	2 760	2 258	75	34	25	60	49	0	0	0	2	2	55	11
Brazil	BRA	959	959	4 613	4 613	92	57	52	100	100	2	2	3	1	1	959	208
Dominican Republic	DOM	75	61	7 117	5 762	74	88	65	154	125	0	0	0	12	15	902	31
Ecuador	ECU	97	85	5 782	5 038	80	71	57	125	109	0	0	0	0	0	26	11
El Salvador	SLV	17	12	2 619	1 938	68	32	22	57	42	0	0	0	0	0	4	17
Haiti	HTI	9	8	827	712	79	10	8	18	15	0	0	0	17	20	156	6
Honduras	HND	24	17	2 517	1 835	67	31	21	55	40	0	0	0	5	7	128	11
Nicaragua	NIC	13	11	2 066	1 799	80	25	20	45	39	0	0	0	8	9	108	9
Panama	PAN	78	79	18 942	19 213	93	233	217	411	416	0	0	0	0	0	25	6
Paraguay	PRY	24	24	3 450	3 514	93	43	40	75	76	0	0	0	1 775	1 743	42 054	4
Peru	PER	149	139	4 743	4 414	85	58	50	103	96	0	0	0	1	1	142	7
Uruguay	URY	22	31	6 371	9 107	131	79	103	138	197	0	0	0	13	9	281	3
Total	13	1 734	1 760	4 697	4 765	93	58	54	...	...	3	3	5	...	...	...	369

Source: World Bank, ICP Global Office.

## Domestic absorption

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
							World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
		PPP	ExR	PPP	ExR		PPP	ExR	PPP	ExR							
Argentina	ARG	2 331	2 107	53 045	47 959	93	148	137	169	153	1	1	1	5	5	10 936	44
Bolivia (Plurinational State of)	BOL	216	127	19 258	11 350	60	54	32	61	36	0	0	0	1	2	277	11
Brazil	BRA	6 536	6 536	31 448	31 448	102	88	90	100	100	3	3	3	1	1	6 536	208
Dominican Republic	DOM	391	263	37 222	24 978	69	104	71	118	79	0	0	0	10	15	3 911	31
Ecuador	ECU	427	335	25 445	19 980	80	71	57	81	64	0	0	0	0	0	105	11
El Salvador	SLV	135	93	21 101	14 508	70	59	41	67	46	0	0	0	0	0	29	17
Haiti	HTI	58	39	5 290	3 558	69	15	10	17	11	0	0	0	13	20	780	6
Honduras	HND	129	85	13 687	8 978	67	38	26	44	29	0	0	0	5	7	626	11
Nicaragua	NIC	92	50	14 445	7 862	56	40	22	46	25	0	0	0	5	9	473	9
Panama	PAN	280	205	68 180	49 876	75	190	142	217	159	0	0	0	0	0	64	6
Paraguay	PRY	180	121	26 213	17 566	69	73	50	83	56	0	0	0	1 168	1 743	210 244	4
Peru	PER	838	661	26 658	21 007	81	74	60	85	67	0	0	0	1	1	675	7
Uruguay	URY	154	184	44 901	53 571	122	125	153	143	170	0	0	0	11	9	1 654	3
Total	13	11 767	10 805	31 864	29 258	94	89	83	...	...	5	4	5	...	...	...	369

Source: World Bank, ICP Global Office.

## Annex A10

### Results for the Caribbean, 2017 round

#### Gross domestic product

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Anguilla	AIA	0.7	0.9	49 908	62 045	127.4	137.9	175.7	157.6	195.9	0.000	0.000	0.000	1.05	0.85	0.8	0.01
Antigua and Barbuda	ATG	4.3	4.8	44 710	50 714	116.3	123.5	143.6	141.1	160.1	0.002	0.002	0.001	0.96	0.85	4.1	0.10
Aruba	ABW	8.8	9.8	83 858	92 568	113.2	231.6	262.1	264.7	292.2	0.003	0.004	0.001	0.62	0.56	5.5	0.11
Bahamas	BHS	29.4	38.8	77 029	101 575	135.2	212.8	287.6	243.2	320.7	0.011	0.015	0.005	0.41	0.31	12.2	0.38
Barbados	BRB	9.3	15.0	32 594	52 522	165.2	90.0	148.7	102.9	165.8	0.004	0.006	0.004	1.01	0.63	9.4	0.29
Belize	BLZ	5.9	5.9	15 728	15 819	103.1	43.4	44.8	49.7	49.9	0.002	0.002	0.005	0.63	0.63	3.7	0.38
Bermudas	BMU	10.0	19.9	157 848	315 526	204.9	436.0	893.4	498.3	996.1	0.004	0.008	0.001	0.63	0.31	6.2	0.06
Bonaire <sup>11</sup>	BON	...	0.0	...	0	...	...	0.0	...	0.0	...	0.000	0.000	0.00	0.31	0.0	0.03
British Virgin Islands	VGB	2.6	4.1	89 081	139 278	160.3	246.1	394.4	281.2	439.7	0.001	0.002	0.000	0.49	0.31	1.3	0.03
Cayman Islands	CYM	9.6	16.4	151 445	258 890	175.2	418.3	733.1	478.1	817.3	0.004	0.006	0.001	0.45	0.26	4.3	0.06
Curaçao	CUW	8.9	9.9	54 939	61 385	114.5	151.7	173.8	173.4	193.8	0.003	0.004	0.002	0.63	0.56	5.6	0.16
Dominica	DMA	1.8	1.7	24 661	23 216	96.5	68.1	65.7	77.9	73.3	0.001	0.001	0.001	0.80	0.85	1.4	0.07
Grenada	GRD	3.9	3.6	35 417	32 436	93.9	97.8	91.8	111.8	102.4	0.002	0.001	0.002	0.77	0.85	3.0	0.11
Guyana	GUY	15.2	11.0	19 610	14 243	74.5	54.2	40.3	61.9	45.0	0.006	0.004	0.011	48.29	66.49	734.2	0.78
Jamaica	JAM	61.3	47.4	20 985	16 213	79.2	58.0	45.9	66.2	51.2	0.024	0.019	0.041	30.98	40.10	1 898.8	2.92
Montserrat	MSR	0.2	0.2	39 577	38 393	99.4	109.3	108.7	124.9	121.2	0.000	0.000	0.000	0.82	0.85	0.2	0.00
Saint Kitts and Nevis	KNA	2.7	3.0	52 283	57 781	113.3	144.4	163.6	165.1	182.4	0.001	0.001	0.001	0.94	0.85	2.5	0.05
Saint Lucia	LCA	5.0	5.4	27 782	30 042	110.9	76.7	85.1	87.7	94.8	0.002	0.002	0.003	0.91	0.85	4.6	0.18
Saint Vincent and the Grenadines	VCT	3.1	2.7	28 524	24 579	88.3	78.8	69.6	90.0	77.6	0.001	0.001	0.002	0.73	0.85	2.3	0.11
Sint Maarten	SXM	2.9	3.2	68 890	78 066	116.2	190.3	221.1	217.5	246.5	0.001	0.001	0.001	0.64	0.56	1.8	0.04
Suriname	SUR	20.3	10.2	35 649	17 809	51.2	98.5	50.4	112.5	56.2	0.008	0.004	0.008	1.18	2.37	24.0	0.57
Trinidad and Tobago	TTO	80.9	72.7	58 479	52 524	92.1	161.5	148.7	184.6	165.8	0.031	0.029	0.019	1.91	2.12	154.4	1.38
Turks and Caicos Islands	TCA	2.1	3.1	56 680	84 402	152.7	156.6	239.0	178.9	266.5	0.001	0.001	0.001	0.47	0.31	1.0	0.04
<b>Total</b>	<b>23</b>	<b>289.1</b>	<b>289.8</b>	<b>36 767</b>	<b>36 865</b>	<b>102.8</b>	<b>101.6</b>	<b>104.4</b>	<b>...</b>	<b>...</b>	<b>0.1</b>	<b>0.114</b>	<b>0.109</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>7.9</b>

Source: World Bank, ICP Global Office.

<sup>11</sup> Estimates are for individual household consumption only.

## Actual individual consumption

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
							World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
		PPP	ExR	PPP	ExR		PPP	ExR	PPP	ExR	PPP	ExR					
Anguilla	AIA	0.6	0.7	39 771	51 304	131.2	169.0	221.7	171.4	221.1	0.000	0.000	0.000	1.09	0.85	0.6	0.01
Antigua and Barbuda	ATG	2.0	2.4	21 192	24 897	119.5	90.0	107.6	91.3	107.3	0.001	0.001	0.001	0.99	0.85	2.0	0.10
Aruba	ABW	5.3	6.0	50 494	56 770	114.4	214.5	245.3	217.7	244.7	0.003	0.004	0.001	0.63	0.56	3.4	0.11
Bahamas	BHS	17.8	26.5	46 739	69 452	151.1	198.6	300.1	201.5	299.4	0.011	0.016	0.005	0.47	0.31	8.3	0.38
Barbados	BRB	7.2	11.9	25 280	41 658	167.6	107.4	180.0	109.0	179.6	0.004	0.007	0.004	1.03	0.63	7.5	0.29
Belize	BLZ	4.4	4.4	11 611	11 726	102.7	49.3	50.7	50.0	50.5	0.003	0.003	0.005	0.63	0.63	2.8	0.38
Bermudas	BMU	5.5	12.3	87 919	195 167	225.8	373.6	843.4	379.0	841.3	0.003	0.007	0.001	0.70	0.31	3.9	0.06
Bonaire <sup>12</sup>	BON	...	0.7	...	28 730	...	...	124.2	...	123.8	...	0.000	0.000	0.00	0.31	0.2	0.03
British Virgin Islands	VGB	1.0	1.5	33 319	51 697	157.8	141.6	223.4	143.6	222.8	0.001	0.001	0.000	0.49	0.31	0.5	0.03
Cayman Islands	CYM	4.9	9.3	77 561	146 899	192.6	329.5	634.8	334.3	633.2	0.003	0.006	0.001	0.49	0.26	2.4	0.06
Curaçao	CUW	6.4	7.1	39 410	43 912	113.3	167.4	189.8	169.9	189.3	0.004	0.004	0.002	0.62	0.56	4.0	0.16
Dominica	DMA	1.6	1.5	22 720	21 237	95.1	96.5	91.8	97.9	91.5	0.001	0.001	0.001	0.79	0.85	1.3	0.07
Grenada	GRD	3.8	3.4	34 300	31 004	91.9	145.7	134.0	147.9	133.6	0.002	0.002	0.002	0.76	0.85	2.9	0.11
Guyana	GUY	10.8	7.9	13 976	10 180	74.1	59.4	44.0	60.2	43.9	0.006	0.005	0.011	48.43	66.49	524.7	0.78
Jamaica	JAM	54.0	40.2	18 480	13 777	75.8	78.5	59.5	79.7	59.4	0.032	0.024	0.041	29.89	40.10	1 613.6	2.92
Montserrat	MSR	0.2	0.2	34 898	35 926	104.7	148.3	155.3	150.4	154.9	0.000	0.000	0.000	0.87	0.85	0.2	0.00
Saint Kitts and Nevis	KNA	1.9	2.3	35 554	43 258	123.8	151.1	186.9	153.3	186.5	0.001	0.001	0.001	1.03	0.85	1.9	0.05
Saint Lucia	LCA	2.0	2.1	10 930	11 361	105.7	46.4	49.1	47.1	49.0	0.001	0.001	0.003	0.88	0.85	1.7	0.18
Saint Vincent and the Grenadines	VCT	2.5	2.2	22 425	20 277	92.0	95.3	87.6	96.7	87.4	0.001	0.001	0.002	0.76	0.85	1.9	0.11
Sint Maarten	SXM	2.2	2.5	52 668	59 820	115.5	223.8	258.5	227.0	257.9	0.001	0.001	0.001	0.64	0.56	1.4	0.04
Suriname	SUR	11.5	5.9	20 172	10 374	52.3	85.7	44.8	87.0	44.7	0.007	0.004	0.008	1.22	2.37	14.0	0.57
Trinidad and Tobago	TTO	63.3	54.9	45 740	39 674	88.2	194.3	171.5	197.2	171.0	0.037	0.033	0.019	1.84	2.12	116.6	1.38
Turks and Caicos Islands	TCA	0.8	1.4	21 992	37 149	171.8	93.4	160.5	94.8	160.1	0.000	0.001	0.001	0.53	0.31	0.4	0.04
Total	23	209.7	207.4	26 674	26 384	100.6	113.3	114.0	...	...	0.1	0.124	0.109	...	...	...	7.9

Source: World Bank, ICP Global Office.

<sup>12</sup> Estimates are for individual household consumption only.

## Final consumption expenditure of households and non-profit institutions

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
							World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
		PPP	ExR	PPP	ExR		PPP	ExR	PPP	ExR	PPP	ExR					
Anguilla	AIA	0.5	0.7	36 143	47 626	137.7	172.9	238.1	176.9	233.2	0.000	0.000	0.000	1.11	0.85	0.6	0.01
Antigua and Barbuda	ATG	1.6	2.0	16 649	20 870	131.0	79.6	104.4	81.5	102.2	0.001	0.001	0.001	1.06	0.85	1.7	0.10
Aruba	ABW	5.2	5.9	49 627	56 284	118.6	237.4	281.4	243.0	275.6	0.003	0.004	0.001	0.64	0.56	3.3	0.11
Bahamas	BHS	16.2	24.5	42 410	64 136	158.1	202.9	320.7	207.6	314.0	0.011	0.017	0.005	0.47	0.31	7.7	0.38
Barbados	BRB	6.6	10.7	23 082	37 515	169.9	110.4	187.6	113.0	183.7	0.004	0.007	0.004	1.02	0.63	6.7	0.29
Belize	BLZ	4.1	4.1	10 850	10 987	105.9	51.9	54.9	53.1	53.8	0.003	0.003	0.005	0.63	0.63	2.6	0.38
Bermudas	BMU	4.9	10.5	76 949	166 258	225.9	368.1	831.3	376.7	814.0	0.003	0.007	0.001	0.68	0.31	3.3	0.06
Bonaire	BON	0.7	0.7	25 806	28 730	116.4	123.4	143.7	126.3	140.7	0.000	0.001	0.000	0.35	0.31	0.2	0.03
British Virgin Islands	VGB	0.1	0.2	28 818	30 996	112.4	137.8	155.0	141.1	151.8	0.000	0.000	0.000	0.91	0.85	0.1	0.00
Cayman Islands	CYM	9.5	7.1	12 196	9 113	78.1	58.3	45.6	59.7	44.6	0.006	0.005	0.011	49.68	66.49	469.7	0.78
Curaçao	CUW	4.7	8.9	73 910	139 814	197.7	353.5	699.1	361.9	684.5	0.003	0.006	0.001	0.49	0.26	2.3	0.06
Dominica	DMA	5.5	6.2	33 917	38 530	118.8	162.2	192.7	166.1	188.6	0.004	0.004	0.002	0.64	0.56	3.5	0.16
Grenada	GRD	1.5	1.4	20 732	19 756	99.6	99.2	98.8	101.5	96.7	0.001	0.001	0.001	0.81	0.85	1.2	0.07
Guyana	GUY	3.6	3.2	32 021	29 264	95.5	153.2	146.3	156.8	143.3	0.002	0.002	0.002	0.77	0.85	2.7	0.11
Jamaica	JAM	1.6	2.1	30 577	39 557	135.2	146.3	197.8	149.7	193.7	0.001	0.001	0.001	1.09	0.85	1.7	0.05
Montserrat	MSR	1.8	1.9	9 865	10 417	110.4	47.2	52.1	48.3	51.0	0.001	0.001	0.003	0.89	0.85	1.6	0.18
Saint Kitts and Nevis	KNA	2.2	2.0	19 929	18 287	95.9	95.3	91.4	97.6	89.5	0.001	0.001	0.002	0.78	0.85	1.7	0.11
Saint Lucia	LCA	2.0	2.3	49 403	56 325	119.2	236.3	281.6	241.9	275.8	0.001	0.002	0.001	0.64	0.56	1.3	0.04
Saint Vincent and the Grenadines	VCT	9.9	5.3	17 302	9 221	55.7	82.8	46.1	84.7	45.1	0.007	0.004	0.008	1.26	2.37	12.4	0.57
Sint Maarten	SXM	54.2	46.2	39 180	33 375	89.0	187.4	166.9	191.8	163.4	0.036	0.032	0.019	1.81	2.12	98.1	1.38
Suriname	SUR	0.7	1.3	20 058	34 267	178.6	95.9	171.3	98.2	167.8	0.000	0.001	0.001	0.54	0.31	0.4	0.04
Trinidad and Tobago	TTO	1.0	1.4	32 533	48 890	157.1	155.6	244.5	159.3	239.4	0.001	0.001	0.000	0.47	0.31	0.5	0.03
Turks and Caicos Islands	TCA	49.3	37.2	16 867	12 723	78.9	80.7	63.6	82.6	62.3	0.033	0.026	0.041	30.25	40.10	1 490.0	2.92
<b>Total</b>	<b>23</b>	<b>187.2</b>	<b>185.8</b>	<b>23 814</b>	<b>23 630</b>	<b>103.7</b>	<b>113.9</b>	<b>118.2</b>	<b>...</b>	<b>...</b>	<b>0.1</b>	<b>0.129</b>	<b>0.109</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>7.9</b>

Source: World Bank, ICP Global Office.



## Final consumption expenditure of governments

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Anguilla	AIA	0.2	0.2	14 920	12 193	86.1	242.6	208.9	233.5	190.9	0.000	0.000	0.000	0.69	0.85	0.2	0.01
Antigua and Barbuda	ATG	1.3	0.8	13 266	8 635	68.6	215.7	148.0	207.7	135.2	0.003	0.002	0.001	0.55	0.85	0.7	0.10
Aruba	ABW	1.8	1.6	17 170	15 451	94.8	279.2	264.7	268.8	241.9	0.004	0.004	0.001	0.50	0.56	0.9	0.11
Bahamas	BHS	6.2	5.3	16 265	13 773	89.2	264.5	236.0	254.6	215.6	0.014	0.013	0.005	0.27	0.31	1.6	0.38
Barbados	BRB	1.9	2.8	6 608	9 932	158.4	107.5	170.2	103.4	155.5	0.004	0.007	0.004	0.94	0.63	1.8	0.29
Belize	BLZ	1.1	1.0	3 033	2 599	90.3	49.3	44.5	47.5	40.7	0.003	0.002	0.005	0.54	0.63	0.6	0.38
Bermudas	BMU	1.6	3.2	25 446	50 473	209.0	413.8	864.8	398.3	790.1	0.004	0.008	0.001	0.62	0.31	1.0	0.06
Bonaire <sup>13</sup>	BON	...	0.0	...	0	...	...	0.0	...	0.0	...	0.000	0.000	0.00	0.31	0.0	0.03
British Virgin Islands	VGB	0.2	0.3	6 180	11 811	201.4	100.5	202.4	96.7	184.9	0.000	0.001	0.000	0.60	0.31	0.1	0.00
Cayman Islands	CYM	1.0	1.5	15 063	24 099	168.6	244.9	412.9	235.8	377.2	0.002	0.004	0.001	0.42	0.26	0.4	0.78
Curaçao	CUW	1.9	1.7	11 653	10 535	95.3	189.5	180.5	182.4	164.9	0.004	0.004	0.002	0.51	0.56	1.0	0.06
Dominica	DMA	0.4	0.3	5 459	4 032	77.8	88.8	69.1	85.4	63.1	0.001	0.001	0.001	0.62	0.85	0.2	0.16
Grenada	GRD	0.6	0.4	5 430	3 782	73.4	88.3	64.8	85.0	59.2	0.001	0.001	0.002	0.59	0.85	0.4	0.07
Guyana	GUY	4.6	2.2	5 874	2 797	50.2	95.5	47.9	91.9	43.8	0.010	0.005	0.011	31.66	66.49	144.2	0.11
Jamaica	JAM	10.7	6.4	3 656	2 175	62.7	59.5	37.3	57.2	34.0	0.024	0.015	0.041	23.85	40.10	254.8	0.05
Montserrat	MSR	0.2	0.1	34 035	20 778	64.3	553.4	356.0	532.8	325.2	0.000	0.000	0.000	0.52	0.85	0.1	0.18
Saint Kitts and Nevis	KNA	0.9	0.5	17 271	9 906	60.4	280.8	169.7	270.3	155.1	0.002	0.001	0.001	0.49	0.85	0.4	0.11
Saint Lucia	LCA	1.6	1.3	8 729	7 061	85.2	141.9	121.0	136.6	110.5	0.004	0.003	0.003	0.68	0.85	1.1	0.57
Saint Vincent and the Grenadines	VCT	0.8	0.5	7 566	4 829	67.2	123.0	82.7	118.4	75.6	0.002	0.001	0.002	0.54	0.85	0.4	0.04
Sint Maarten	SXM	0.7	0.6	16 815	15 357	96.2	273.4	263.1	263.2	240.4	0.002	0.002	0.001	0.51	0.56	0.4	1.38
Suriname	SUR	5.9	1.7	10 351	3 022	30.8	168.3	51.8	162.0	47.3	0.013	0.004	0.008	0.69	2.37	4.1	0.04
Trinidad and Tobago	TTO	11.8	9.9	8 502	7 143	88.5	138.2	122.4	133.1	111.8	0.027	0.024	0.019	1.78	2.12	21.0	0.03
Turks and Caicos Islands	TCA	0.6	0.7	15 713	18 263	122.5	255.5	312.9	246.0	285.9	0.001	0.002	0.001	0.36	0.31	0.2	2.92
Total	23	55.8	43.1	7 100	5 476	81.3	115.5	93.8	...	...	0.1	0.102	0.109	...	...	...	7.9

Source: World Bank, ICP Global Office.

<sup>13</sup> Estimates are for individual household consumption only.

## Gross fixed capital formation

Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Anguilla	AIA	0.1	0.2	9 040	13 170	133.4	111.4	148.6	196.0	285.5	0.000	0.000	0.000	1.23	0.85	0.2	0.01
Antigua and Barbuda	ATG	1.0	1.5	10 897	16 047	134.8	134.3	181.1	236.2	347.8	0.002	0.002	0.001	1.25	0.85	1.3	0.10
Aruba	ABW	1.5	1.9	14 414	17 983	114.2	177.6	202.9	312.5	389.8	0.003	0.003	0.001	0.70	0.56	1.1	0.11
Bahamas	BHS	7.8	10.3	20 450	26 887	120.4	252.0	303.4	443.3	582.8	0.013	0.016	0.005	0.41	0.31	3.2	0.38
Barbados	BRB	1.7	2.5	6 079	8 807	132.7	74.9	99.4	131.8	190.9	0.003	0.004	0.004	0.91	0.63	1.6	0.29
Belize	BLZ	0.9	1.1	2 490	2 916	107.2	30.7	32.9	54.0	63.2	0.002	0.002	0.005	0.73	0.63	0.7	0.38
Bermudas	BMU	1.2	2.8	19 805	43 928	203.1	244.1	495.7	429.3	952.2	0.002	0.004	0.001	0.69	0.31	0.9	0.06
Bonaire <sup>14</sup>	BON	...	0.0	...	0	...	...	0.0	...	0.0	...	0.000	0.000	0.00	0.31	0.0	0.03
British Virgin Islands	VGB	0.5	1.0	18 172	33 301	167.8	223.9	375.8	393.9	721.9	0.001	0.002	0.000	0.57	0.31	0.3	0.00
Cayman Islands	CYM	1.3	2.2	19 788	35 408	163.9	243.8	399.5	428.9	767.5	0.002	0.004	0.001	0.47	0.26	0.6	0.78
Curaçao	CUW	2.1	2.8	13 014	17 261	121.5	160.4	194.8	282.1	374.2	0.004	0.004	0.002	0.74	0.56	1.6	0.06
Dominica	DMA	0.2	0.3	3 083	3 850	114.4	38.0	43.4	66.8	83.5	0.000	0.000	0.001	1.06	0.85	0.2	0.16
Grenada	GRD	0.6	0.8	5 422	7 353	124.2	66.8	83.0	117.5	159.4	0.001	0.001	0.002	1.15	0.85	0.7	0.07
Guyana	GUY	3.1	3.4	4 057	4 429	100.0	50.0	50.0	87.9	96.0	0.005	0.005	0.011	72.58	66.49	228.3	0.11
Jamaica	JAM	8.3	10.5	2 849	3 581	115.1	35.1	40.4	61.7	77.6	0.014	0.016	0.041	50.41	40.10	419.4	0.05
Montserrat	MSR	0.0	0.0	4 125	5 978	132.7	50.8	67.5	89.4	129.6	0.000	0.000	0.000	1.23	0.85	0.0	0.18
Saint Kitts and Nevis	KNA	0.7	0.9	14 096	17 869	116.1	173.7	201.6	305.6	387.3	0.001	0.001	0.001	1.07	0.85	0.8	0.11
Saint Lucia	LCA	0.6	0.8	3 044	4 391	132.1	37.5	49.6	66.0	95.2	0.001	0.001	0.003	1.22	0.85	0.7	0.57
Saint Vincent and the Grenadines	VCT	0.6	0.6	5 589	5 908	96.8	68.9	66.7	121.2	128.1	0.001	0.001	0.002	0.89	0.85	0.5	0.04
Sint Maarten	SXM	0.4	0.6	10 029	13 783	125.9	123.6	155.5	217.4	298.8	0.001	0.001	0.001	0.77	0.56	0.3	1.38
Suriname	SUR	4.9	3.8	8 544	6 602	70.8	105.3	74.5	185.2	143.1	0.008	0.006	0.008	1.83	2.37	8.9	0.04
Trinidad and Tobago	TTO	8.1	9.0	5 850	6 488	101.6	72.1	73.2	126.8	140.6	0.014	0.014	0.019	2.36	2.12	19.1	0.03
Turks and Caicos Islands	TCA	0.4	0.5	10 051	13 636	124.2	123.8	153.9	217.9	295.6	0.001	0.001	0.001	0.43	0.31	0.2	2.92
<b>Total</b>	<b>23</b>	<b>46.3</b>	<b>57.5</b>	<b>5 887</b>	<b>7 314</b>	<b>113.8</b>	<b>72.5</b>	<b>82.5</b>	<b>...</b>	<b>...</b>	<b>0.1</b>	<b>0.090</b>	<b>0.109</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>7.9</b>


Source: World Bank, ICP Global Office.

<sup>14</sup> Estimates are for individual household consumption only.

Domestic absorption																	
Economy		Expenditure (Millions of dollars)		Per capita expenditure (Dollars)		Price level index (World) = 100.0)	Per capita expenditure indices				Share (World = 100%)			PPP (Dollars = 1.000)	Reference data		
		PPP	ExR	PPP	ExR		World = 100.0		United States = 100.0		Expenditure		Population PPP		ExR (Dollars = 1.0) PPP	Expenditure (Millions of LCU) ExR	Population (Millions)
							PPP	ExR	PPP	ExR	PPP	ExR					
Anguilla	AIA	0.9	1.1	58 571	72 146	126.2	163.1	205.8	186.2	229.4	0.000	0.000	0.000	1.04	0.85	0.9	0.01
Antigua and Barbuda	ATG	3.8	4.4	40 209	45 639	116.3	111.9	130.2	127.9	145.1	0.001	0.002	0.001	0.96	0.85	3.7	0.10
Aruba	ABW	8.7	9.6	82 645	90 996	112.8	230.1	259.5	262.8	289.4	0.003	0.004	0.001	0.62	0.56	5.4	0.11
Bahamas	BHS	30.8	40.4	80 737	105 938	134.4	224.8	302.1	256.7	336.9	0.012	0.016	0.005	0.41	0.31	12.7	0.38
Barbados	BRB	10.7	16.6	37 208	58 153	160.1	103.6	165.9	118.3	184.9	0.004	0.007	0.004	0.98	0.63	10.4	0.29
Belize	BLZ	6.1	6.1	16 270	16 359	103.0	45.3	46.7	51.7	52.0	0.002	0.002	0.005	0.63	0.63	3.9	0.38
Bermudas	BMU	7.7	16.4	122 276	260 659	218.4	340.4	743.4	388.8	828.8	0.003	0.007	0.001	0.67	0.31	5.1	0.06
Bonaire <sup>15</sup>	BON	...	0.7	...	28 730	...	...	81.9	...	91.4	...	0.000	0.000	0.00	0.31	0.2	0.03
British Virgin Islands	VGB	1.7	2.7	56 476	91 318	165.6	157.2	260.5	179.6	290.4	0.001	0.001	0.000	0.51	0.31	0.8	0.00
Cayman Islands	CYM	7.0	12.6	110 613	199 550	184.8	308.0	569.1	351.7	634.5	0.003	0.005	0.001	0.47	0.26	3.3	0.78
Curaçao	CUW	10.8	12.1	66 761	74 704	114.6	185.9	213.1	212.3	237.5	0.004	0.005	0.002	0.63	0.56	6.8	0.06
Dominica	DMA	2.0	1.9	28 059	26 666	97.4	78.1	76.1	89.2	84.8	0.001	0.001	0.001	0.80	0.85	1.6	0.16
Grenada	GRD	4.8	4.5	43 017	40 172	95.7	119.8	114.6	136.8	127.7	0.002	0.002	0.002	0.79	0.85	3.8	0.07
Guyana	GUY	16.9	12.7	21 810	16 339	76.7	60.7	46.6	69.4	52.0	0.007	0.005	0.011	49.81	66.49	842.1	0.11
Jamaica	JAM	68.4	54.2	23 432	18 552	81.1	65.2	52.9	74.5	59.0	0.026	0.021	0.041	31.75	40.10	2 172.7	0.05
Montserrat	MSR	0.3	0.3	58 216	58 376	102.7	162.1	166.5	185.1	185.6	0.000	0.000	0.000	0.85	0.85	0.2	0.18
Saint Kitts and Nevis	KNA	3.2	3.5	60 855	67 339	113.4	169.4	192.1	193.5	214.1	0.001	0.001	0.001	0.94	0.85	3.0	0.11
Saint Lucia	LCA	3.7	4.0	20 334	21 870	110.2	56.6	62.4	64.7	69.5	0.001	0.002	0.003	0.91	0.85	3.3	0.57
Saint Vincent and the Grenadines	VCT	3.6	3.2	33 074	29 144	90.3	92.1	83.1	105.2	92.7	0.001	0.001	0.002	0.75	0.85	2.7	0.04
Sint Maarten	SXM	3.1	3.5	75 493	85 465	116.0	210.2	243.8	240.1	271.8	0.001	0.001	0.001	0.63	0.56	2.0	1.38
Suriname	SUR	20.1	10.3	35 200	18 138	52.8	98.0	51.7	111.9	57.7	0.008	0.004	0.008	1.22	2.37	24.5	0.04
Trinidad and Tobago	TTO	74.8	66.3	54 078	47 891	90.7	150.6	136.6	172.0	152.3	0.029	0.026	0.019	1.88	2.12	140.8	0.03
Turks and Caicos Islands	TCA	1.6	2.5	43 528	66 166	155.7	121.2	188.7	138.4	210.4	0.001	0.001	0.001	0.48	0.31	0.8	2.92
Total	23	290.8	289.6	36 983	36 841	102.0	103.0	105.1	...	...	0.1	0.115	0.109	...	...	...	7.9

Source: World Bank, ICP Global Office.

<sup>15</sup> Estimates are for individual household consumption only.



The International Comparison Programme (ICP) is one of the world's largest statistical initiatives. A total of 176 economies, 36 of which are from Latin America and the Caribbean, participated in the 2017 comparison. The World Bank, through the ICP Global Office, ECLAC, in its capacity as regional implementing agency, and the national statistical offices of the participating economies worked together to conduct this cycle. This document presents the methodology used and the results pertaining to the PPP-based gross domestic product (GDP) and its expenditure components, as well as to the price level index, disaggregated at the subregional and national levels. It complements the global and regional measures already released by the World Bank for 2017. As from that cycle, ICP was instituted as a permanent programme, with cycles to be conducted regularly every three years, thus ensuring that PPPs will continue to be the leading economic indicator for international comparisons.

