



STATISTICS

PPI Manual Update

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2004 Producer Price Index Manual

PPI Manual provides guidelines for NSOs or other agencies responsible to compiling a PPI

- ▶ Reflect established best practice as of publication
- ▶ Challenge – dynamic nature of compilation methods

Why update the Manual?

- ▶ Account for evolving and emerging compilation methods and data sources
- ▶ Better represent experiences of NSOs in developing and emerging economies
- ▶ Provide more practical advice wherever possible
- ▶ Streamline – reduce unnecessary repetition
- ▶ Ensure alignment with updated SNA and CPI manual
- ▶ Reflect growth of services

Producer Price Index Manual Update

- Update overseen by Intersecretariat Working Group on Price Statistics (IWGPS)
 - Representatives from World Bank, IMF, ILO, UNECE, OECD, Eurostat
- Lead agency for update: IMF
- Updated manual to be reviewed by compiling agencies and endorsed by the United Nations Statistical Commission (UNSC) as an official standard

Producer Price Index Manual Update

- Step 1 - Formation of Technical Expert Group (TEG)
 - Broad based and representative -- international experts and compilers from developed, emerging, and developing economies
 - Guided by Terms of Reference to be endorsed by IWGPS
 - TEG membership endorsed by IWGPS
- Step 2 – TEG outlines, then drafts chapter updates (target start – January 2027)
 - Reviewed and approved by IWGPS
- Step 3 - Draft chapters to be posted online for wider review and comment
- Step 4 – TEG updates draft chapters based on comments
 - Reviewed and finalized by IWGPS
- Step 5 - Endorsement of UNSC
 - Formal consultation with countries
 - Final document presented to UNSC for endorsement

Producer Price Index Manual Update

- Post-endorsement steps:
 - Formal editing
 - Review of examples, formulas, and references
 - Publication – hardcopy and online
 - Translation

Structural Issues

- IWGPS proposing one manual with complementary publications:
 - Concepts and Methods; and
 - Theory
- Substantial expansion of services coverage
 - OECD/Eurostat Handbook
 - Work of Voorburg Group

Key Questions

- What new compilation methods should be addressed?
 - Web scraping?
 - Administrative transaction data?
 - Others?
- Research / special topics?
 - CPI manual has excellent look at how Lowe and Young compare to retrospective superlative indices calculated with real data
 - Can we replicate for PPI?
 - Business requirements for index compilation that can be used as basis for AI-coded solutions?
 - Analytical work on using a single month as link period vs. entire year
 - Other topics to be addressed?

Seeking contributions

- Volunteers for TEG
- Suggestions for other experts to include
- Please share with industrial PPI counterparts
- Contact me at abaer@imf.org