

## About the International Comparison Program

The International Comparison Program (ICP) is the largest worldwide data-collection initiative, implemented under the guidance of the United Nations Statistical Commission (UNSC) with the goal of producing comparable price and volume measures of national accounts aggregates across economies of the world. Along with the purchasing power parities (PPPs), the ICP produces price level indexes (PLI) and other comparable aggregates of gross domestic product (GDP) expenditure and its components.

More specifically, the PPPs are used to compute real measures of GDP and its components: individual consumption expenditure by households (ICEH), actual individual consumption by households (AICH), government final consumption expenditure (GFCE), gross fixed capital formation (GFCF), and lower levels of national accounts aggregates. These measures allow more meaningful inter-economy comparisons, as they correct for distortions due to differences in the price levels between economies.

### ICP in Asia and the Pacific

The Asian Development Bank (ADB) through the Economic Research and Regional Cooperation Department has been the regional implementing agency (RIA) of the ICP for Asia and the Pacific since the 2005 ICP round. ADB in its capacity as the RIA was responsible for coordinating with the 22 economies that participated in the 2017 ICP. These 22 economies are: Bangladesh; Bhutan; Brunei Darussalam; Cambodia; Fiji; Hong Kong, China; India; Indonesia; the Lao People's Democratic Republic; Malaysia; Maldives; Mongolia; Myanmar; Nepal; Pakistan; the People's Republic of China; the Philippines; Singapore; Sri Lanka; Taipei, China; Thailand; and Viet Nam. Macau, China participated in the 2011 cycle of the ICP but not the 2017 cycle.

## Concepts and Measures

Purchasing Power Parity	The amount of currency units required to purchase a common basket of goods and services in an economy that can be purchased with one unit of the reference currency in the reference economy.
Price Level Index	The ratio of PPP to exchange rate with respect to a common reference currency. PLI expresses the general price level in an economy as percentage of reference economy's price level and shows how the price levels of economies compare with each other. The PLI of the reference economy is 100. A PLI greater than 100 means that when the national average prices are converted at exchange rates, the resulting prices tend to be higher on average than prices in the reference economy.
Real Expenditure	Expenditure in the currency units of an economy converted to a common currency by dividing the expenditure by its corresponding PPP, and hence, valued at a uniform price level across economies.
Nominal Expenditure	Expenditures in the currency units of an economy converted to a common currency using the exchange rate of a reference economy without adjusting for the differences in prices of goods and services across economies.
Per Capita Expenditure	Total expenditure divided by the total population of a given economy. Per capita expenditure measures the standard of living in an economy. This can be expressed either in real or nominal terms.
Per Capita Relative Expenditure	Per capita expenditure that has been converted to the relative units of the reference economy by (i) dividing the per capita expenditure of a given economy by the per capita expenditure of the reference economy and then (ii) multiplying by 100.
Transitivity	An important property of PPP whereby the direct PPP between any two economies yields the same result as an indirect comparison via any other economy.
Base Economy Invariance	The property under which the relativities between the PPPs, PLIs, and volume indexes of economies are not affected by the choice of reference economy or currency.
Economy Share to Asia and the Pacific	An economy's real or nominal expenditures for an aggregate, expressed as a percentage of the total real or nominal expenditure of all participating economies in Asia and the Pacific.
Shares of Nominal Expenditure	An aggregate's nominal expenditure as a percentage of the total nominal expenditure within the economy.

## Data and Sources

This file contains 2011 ICP (revised) results which includes indicators on PPPs, PLIs, GDP, and aggregates such as AICH, ICEH, nonprofit institutions serving households (NPISH), collective consumption expenditure by government, GFCE, GFCF, change in inventories and net acquisitions of valuables, balance of exports and imports, and subcomponents of these aggregates. The 2011 revised ICP results are compiled with Hong Kong, China as the reference economy and the Hong Kong dollar as the reference currency. Each real aggregate value is derived by using a purchasing power parity that is specific to that aggregate, so real aggregates may not sum up to the total of their real components for an economy.

The 2011 revised results are revisions of the 2011 original ICP results based on revisions in the 2011 GDP estimates; revisions in the population estimates; refinements in methods, such as for estimating the adjustment factors to account for the differences in productivity of government; changes in reference PPPs for some basic headings; and minor changes in ICP classification between 2017 and 2011. The annual average prices are the same as used for 2011 original results and remain unchanged. The methods used for estimating the results for 2011 revised are same as the methods used for 2017 ICP results.

The 2011 revised results presented in this table are produced by the ICP Asia Pacific regional implementing agency, based on data supplied by all the participating economies, and in accordance with the methodology recommended by the ICP Technical Advisory Group and approved by the Asia and the Pacific Regional Advisory Board. As such, these results are not produced by participating economies as part of the economies' official statistics.

## 2017 International Comparison Program for Asia and the Pacific

### Macau, China; 2011 (Revised)

Expenditure Category	Purchasing Power Parities (HK\$ = 1.00)	Real Expenditure		Per Capita Real Expenditure		Nominal Expenditure		Per Capita Nominal Expenditure		Nominal Expenditure Shares, (%)	PLIs	
		(HK\$ billion)	Economy Share to Asia and the Pacific, (%)	HK\$	Index (Asia and the Pacific = 100)	(HK\$ billion)	Economy Share to Asia and the Pacific, (%)	HK\$	Index (Asia and the Pacific = 100)		(HKG = 100)	(Asia and the Pacific = 100)
Gross Domestic Product	0.85	347	0.24	627,887	1,550	286	0.28	517,164	1,832	100.00	82	118
Actual Individual Consumption by Households <sup>a</sup>	0.91	77	0.10	139,419	625	68	0.13	123,254	867	23.83	88	139
Food and non-alcoholic beverages	1.03	5	0.03	8,963	178	5	0.04	8,951	271	1.73	100	152
Food	1.03	5	0.03	8,530	175	5	0.04	8,530	268	1.65	100	154
Bread and cereals	1.13	1	0.02	1,312	119	1	0.03	1,439	182	0.28	110	152
Meat and fish	1.01	2	0.05	3,893	338	2	0.07	3,798	471	0.73	98	139
Fruits and vegetables	1.00	1	0.02	1,936	148	1	0.04	1,886	260	0.36	97	175
Other food and non-alcoholic beverages	1.00	1	0.02	1,887	127	1	0.03	1,829	186	0.35	97	147
Clothing and footwear	1.33	3	0.09	5,282	574	4	0.13	6,831	846	1.32	129	147
Clothing	1.37	2	0.08	3,935	525	3	0.12	5,219	781	1.01	133	149
Housing, water, electricity, gas and other fuels	0.75	13	0.09	23,684	560	10	0.13	17,302	869	3.35	73	155
Health and education	0.69	14	0.07	25,147	420	9	0.10	16,927	624	3.27	67	149
Health	0.79	6	0.05	11,021	321	5	0.09	8,405	571	1.63	76	178
Education	0.61	8	0.08	14,356	526	5	0.11	8,522	686	1.65	59	130
Transportation and communication	0.94	8	0.09	13,907	588	7	0.12	12,724	746	2.46	91	127
Transportation	0.89	6	0.09	11,188	583	5	0.12	9,614	762	1.86	86	131
Recreation and culture	1.13	6	0.21	10,411	1,358	6	0.26	11,394	1,695	2.20	109	125
Restaurants and hotels	0.98	12	0.32	21,979	2,065	12	0.45	20,995	2,899	4.06	96	140
Other consumption expenditure items	1.00	9	0.08	15,879	496	8	0.10	15,364	657	2.97	97	133
Individual Consumption Expenditure by Government	0.78	10	0.09	18,957	559	8	0.12	14,367	755	2.78	76	135
Collective Consumption Expenditure by Government	0.94	14	0.13	24,643	866	12	0.19	22,442	1,217	4.34	91	140
Gross Fixed Capital Formation	0.92	40	0.08	72,324	516	36	0.09	64,523	597	12.48	89	116
Machinery and equipment	0.90	8	0.07	14,330	455	7	0.06	12,547	399	2.43	88	88
Construction	0.80	35	0.09	63,182	553	27	0.12	49,026	744	9.48	78	134
Change in Inventories and Net Acquisitions of Valuables	1.00	4	0.11	7,210	687	4	0.14	6,971	892	1.35	97	130
Balance of Exports and Imports	1.03	166	8.18	299,974	52,771	166	8.18	299,974	52,771	58.00	100	100
Individual Consumption Expenditure by Households and NPISH	0.91	68	0.10	122,664	635	60	0.14	108,886	884	21.05	89	139
Government Final Consumption Expenditure	0.87	24	0.11	43,569	714	20	0.15	36,809	982	7.12	84	137
Actual Individual Consumption by Households <sup>a</sup>	0.91	77	0.10	139,419	625	68	0.13	123,254	867	23.83	88	139
All goods	1.06	19	0.05	33,954	339	19	0.07	34,917	459	6.75	103	135
Non-durables	1.00	10	0.03	18,089	223	10	0.05	17,564	328	3.40	97	147
Semi-durables	1.28	4	0.09	7,026	580	5	0.12	8,731	745	1.69	124	128
Durables	1.13	4	0.11	7,831	728	5	0.12	8,622	806	1.67	110	111
Services	0.82	40	0.13	71,970	836	32	0.19	57,597	1,227	11.14	80	147
<b>Reference Data</b>												
Exchange rate (Local Currency Units/Hong Kong dollar)	1.03											
Total Population (in million)	0.55											

HK\$ = Hong Kong dollar; HKG = Hong Kong, China; NPISH=nonprofit institutions serving households; PLI = price level index.

<sup>a</sup> Includes individual consumption expenditure by households, nonprofit institutions serving households, and government.

Sources: Asian Development Bank estimates. For exchange rate and population: Economy source.