Purchasing power parities (PPP) is defined as the rates of currency conversion. These conversion rates are used to adjust data to a common currency, allowing for the comparison of economic indicators across different countries. The International Comparison of GDP at Purchasing-Power-Parity is a key application of PPPs. PPPs are indicators of price level differences across countries. They are used to calculate a Purchasing Power Standard (PPS), which is a substitute for direct comparisons of economic indicators. PPPs are widely used in international economic comparisons, as they provide a more accurate measure of economic well-being than direct comparisons of Gross Domestic Product (GDP) at constant prices.