

Table 15. Average Electricity Prices, Actual vs. Forecasts

(nominal cents per kilowatt-hour)

	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	
AEO 1982	6.38	6.96	7.63	8.23	8.83	9.49																
AEO 1983	6.85	7.28	7.74	8.22	8.68	9.18					13.12											
AEO 1984	6.67	7.05	7.48	7.89	8.25	8.65					11.53											
AEO 1985	6.62	6.94	7.32	7.63	7.89	8.15	8.46	8.85	9.20	9.61	10.04											
AEO 1986		6.67	6.88	7.05	7.18	7.35	7.52	7.65	7.87	8.31	8.83	9.41	10.01	10.61	11.33	12.02						
AEO 1987			6.63	6.65	6.92	7.12	7.38	7.62	7.94	8.36	8.86					11.99						
AEO 1989*				6.50	6.75	7.14	7.48	7.82	8.11	8.50	8.91	9.39	9.91	10.49	11.05	11.61						
AEO 1990					6.49	6.72					8.40					10.99						14.47
AEO 1991						6.94	7.31	7.59	7.82	8.18	8.38	8.54	8.73	8.99	9.38	9.83	10.29	10.83	11.36	11.94	12.58	
AEO 1992							6.97	7.16	7.32	7.56	7.78	8.04	8.29	8.57	8.93	9.38	9.82	10.26	10.73	11.25	11.83	
AEO 1993								7.18	7.36	7.54	7.77	7.99	8.27	8.54	8.89	9.33	9.72	10.14	10.61	11.11	11.55	
AEO 1994									6.95	7.12	7.41	7.59	7.79	8.01	8.36	8.62	9.02	9.32	9.76	10.08	10.42	
AEO 1995										6.95	7.16	7.23	7.40	7.59	7.81	8.04	8.42	8.70	9.12	9.43	9.75	
AEO 1996											7.23	7.30	7.42	7.60	7.84	8.07	8.33	8.60	8.90	9.19	9.54	
AEO 1997												7.11	7.22	7.41	7.61	7.76	7.95	8.11	8.30	8.46	8.65	
AEO 1998													6.94	6.89	7.03	7.08	7.16	7.27	7.42	7.53	7.66	
AEO 1999														6.77	6.89	7.03	7.08	7.16	7.27	7.42	7.53	7.66
AEO 2000																6.68	6.75	6.73	6.79	6.87	6.91	
AEO 2001																	6.95	7.05	6.94	7.09	7.03	
AEO 2002																		7.21	6.99	6.99	7.15	7.26
AEO 2003																			6.99	6.90	7.01	7.10
AEO 2004																				7.24	7.16	7.18
AEO 2005																					7.57	7.70
AEO 2006																						8.55
Actual	6.44	6.44	6.37	6.35	6.45	6.57	6.75	6.82	6.93	6.91	6.89	6.86	6.85	6.74	6.64	6.81	7.31	7.22	7.42	7.62	8.09	
Average Absolute Difference (All AEOs)	0.2	0.5	0.9	1.1	1.2	1.3	0.8	0.9	0.9	1.1	2.0	1.2	1.3	1.6	1.8	2.2	1.1	1.3	1.4	1.4	1.9	
(percent difference)																						
	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	
AEO 1982	-0.9	8.0	19.7	29.6	37.0	44.4																
AEO 1983	6.4	13.0	21.5	29.4	34.6	39.7					90.4											
AEO 1984	3.5	9.5	17.4	24.3	27.8	31.6					67.4											
AEO 1985	2.8	7.7	14.8	20.1	22.3	24.1	25.3	29.7	32.8	39.0	45.8											
AEO 1986		3.5	8.0	11.1	11.3	11.9	11.4	12.2	13.6	20.2	28.2	37.2	46.2	57.5	70.6	76.5						
AEO 1987			4.1	4.8	7.3	8.4	9.3	11.7	14.5	21.0	28.6					76.1						
AEO 1989*				2.3	4.6	8.7	10.9	14.7	17.0	23.0	29.3	36.9	44.7	55.6	66.5	70.5						
AEO 1990					0.6	2.2					22.0					61.5						78.8
AEO 1991						5.6	8.2	11.3	12.9	18.4	21.6	24.5	27.4	33.3	41.2	44.4	40.8	50.0	53.1	56.7	55.5	
AEO 1992							3.3	4.9	5.7	9.4	13.0	17.2	21.0	27.2	34.5	37.7	34.3	42.1	44.6	47.7	46.3	
AEO 1993								5.3	6.2	9.2	12.8	16.5	20.7	26.7	33.9	37.1	33.0	40.5	43.0	45.8	42.8	
AEO 1994									0.3	3.1	7.5	10.7	13.7	18.8	25.9	26.6	23.4	29.0	31.5	32.3	28.9	
AEO 1995										0.6	3.9	5.4	8.0	12.6	17.6	18.1	15.2	20.5	22.9	23.8	20.5	
AEO 1996											5.0	6.4	8.4	12.8	18.1	18.4	13.9	19.1	19.9	20.6	17.9	
AEO 1997												3.6	5.4	9.9	14.7	13.9	8.8	12.3	11.8	11.0	6.9	
AEO 1998													1.3	2.3	5.9	4.0	-2.1	0.6	0.1	-1.2	-5.3	
AEO 1999														0.5	3.4	1.4	-4.7	-2.8	-2.9	-3.4	-7.8	
AEO 2000															0.7	-0.8	-7.6	-6.8	-8.4	-9.8	-14.6	
AEO 2001																2.1	-3.6	-3.8	-5.7	-6.9	-13.1	
AEO 2002																	-1.3	-3.2	-5.9	-6.1	-10.3	
AEO 2003																		-3.2	-7.0	-8.0	-12.3	
AEO 2004																			-2.5	-6.0	-11.3	
AEO 2005																				-0.6	-4.9	
AEO 2006																						5.7
Average Absolute Percent Difference (All AEOs)	3.4	8.4	14.3	17.4	18.2	19.6	11.4	12.8	12.9	16.0	28.9	17.6	19.7	23.4	27.7	32.6	15.7	18.0	18.5	18.7	23.6	

* There is no report titled *Annual Energy Outlook 1988* due to a change in the naming convention of the AEOs.

Sources: Forecasts: *Annual Energy Outlook*, Mid-Price or Reference Case Projections, Various Editions.

Historical Data: Energy Information Administration, *Annual Energy Review 2005*, DOE/EIA-0384(2005) (Washington, DC, July 2006), Table 8.6.