

Annual Energy Outlook Forecast Evaluation

Table 1. Comparison of Absolute Percent Errors for Present and Current AEO Forecast Evaluations

Average Absolute Percent Error						
Variable	AEO82 to AEO99	AEO82 to AEO2000	AEO82 to AEO2001	AEO82 to AEO2002	AEO82 to AEO2003	AEO82 to AEO2004
Consumption						
Total Energy Consumption	1.9	2.0	2.1	2.1	2.1	2.1
Total Petroleum Consumption	2.9	3.0	3.1	3.1	3.0	2.9
Total Natural Gas Consumption	7.3	7.1	7.1	6.7	6.4	6.5
Total Coal Consumption	3.1	3.3	3.5	3.6	3.7	3.8
Total Electricity Sales	1.9	2.0	2.3	2.3	2.3	2.4
Production						
Crude Oil Production	4.5	4.5	4.5	4.5	4.6	4.7
Natural Gas Production	4.7	4.6	4.6	4.4	4.5	4.6
Coal Production	3.6	3.5	3.8	3.7	3.8	4.1
Imports and Exports						
Net Petroleum Imports	8.8	8.3	7.7	7.4	7.3	7.2
Net Natural Gas Imports	16.0	15.9	16.1	15.8	15.4	15.2
Prices, Economic, and Environmental Variables						
World Oil Prices	68.5	68.4	65.5	62.4	59.3	56.4
Natural Gas Wellhead Prices	84.9	82.6	78.8	74.5	70.6	67.7
Coal Prices to Electric Generating Plants	45.1	46.5	49.8	49.1	48.4	47.8
Average Electricity Prices	17.7	18.6	20.1	19.8	19.6	19.6
Gross Domestic Product**	5.6	5.7	5.9	5.8	5.6	5.5
Total Carbon Dioxide Emissions	N/A	2.3	2.6	2.5	2.6	2.6
Energy Intensity**	5.7	5.8	6.1	6.0	5.8	5.7
<i>AEO - Annual Energy Outlook</i>						
Source: Statistics in Table 1 are a summary of the calculations in Tables 2 through 18. The data in Tables 2 through 18 are based on the 1982						
Note: Projections of carbon dioxide emissions began in AEO93 and were first evaluated in 2000. Evaluation of energy intensity projections began						
*Coal prices to electric generating plants are not published in the <i>Annual Energy Review</i> . The projection comparisons for 2003 use the <i>Monthly</i>						
<i>Energy Review</i> totals for 2002. Beginning in AEO2003, EIA electric generating forecasts incorporated combined heat and power (CHP) electricity						
generation in electricity generating plants. Prior to AEO2003, coal price forecasts reflected data collected, estimated, and reported to electric						
utilities and excluded CHP power generation. <i>AER/MER 2001</i> publications reflect these reporting changes.						