

Overview of the Annual Energy Outlook 2005

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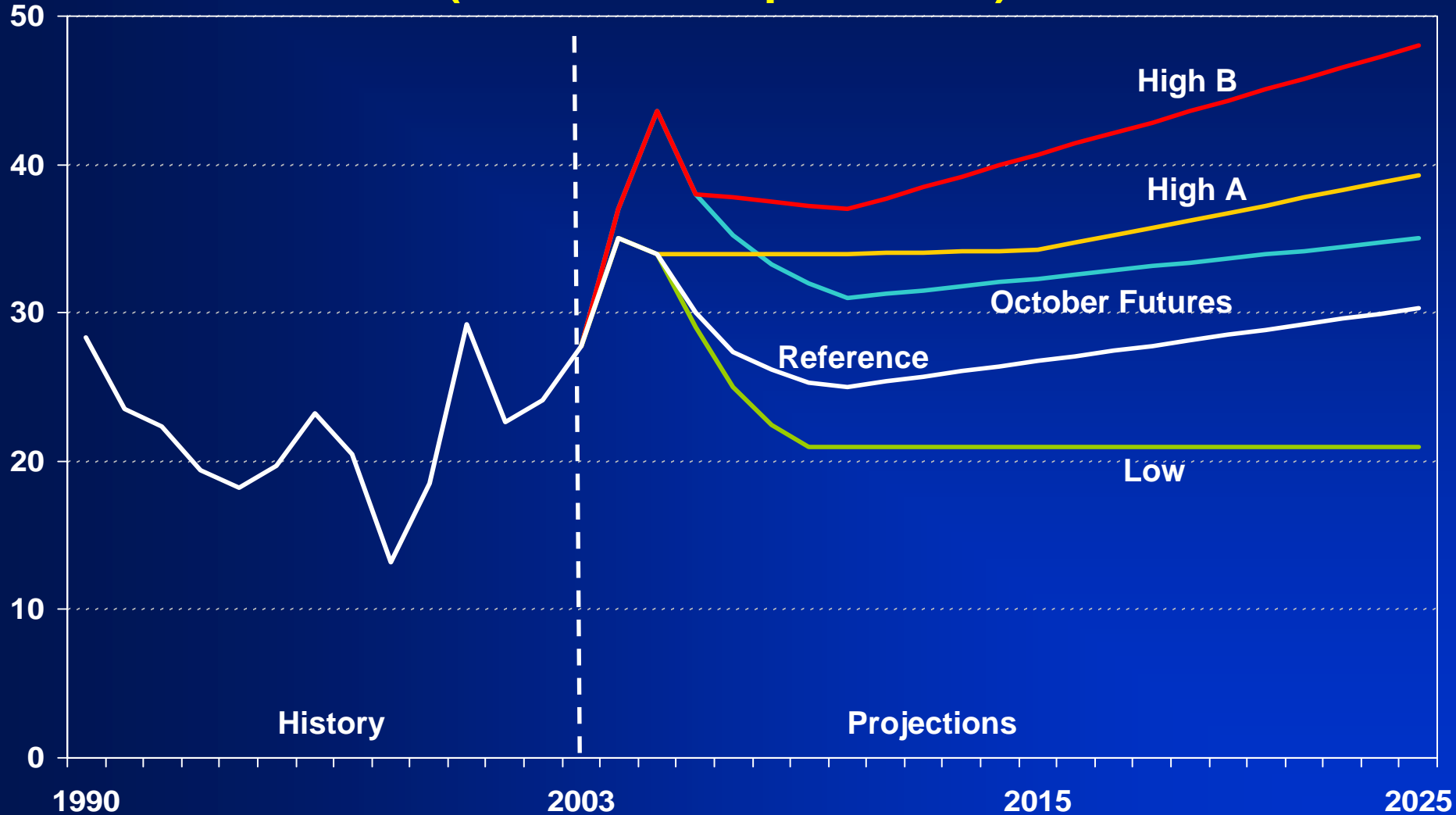
2005 EIA Midterm Analysis and Forecasting Conference
Washington, DC

April 12, 2005

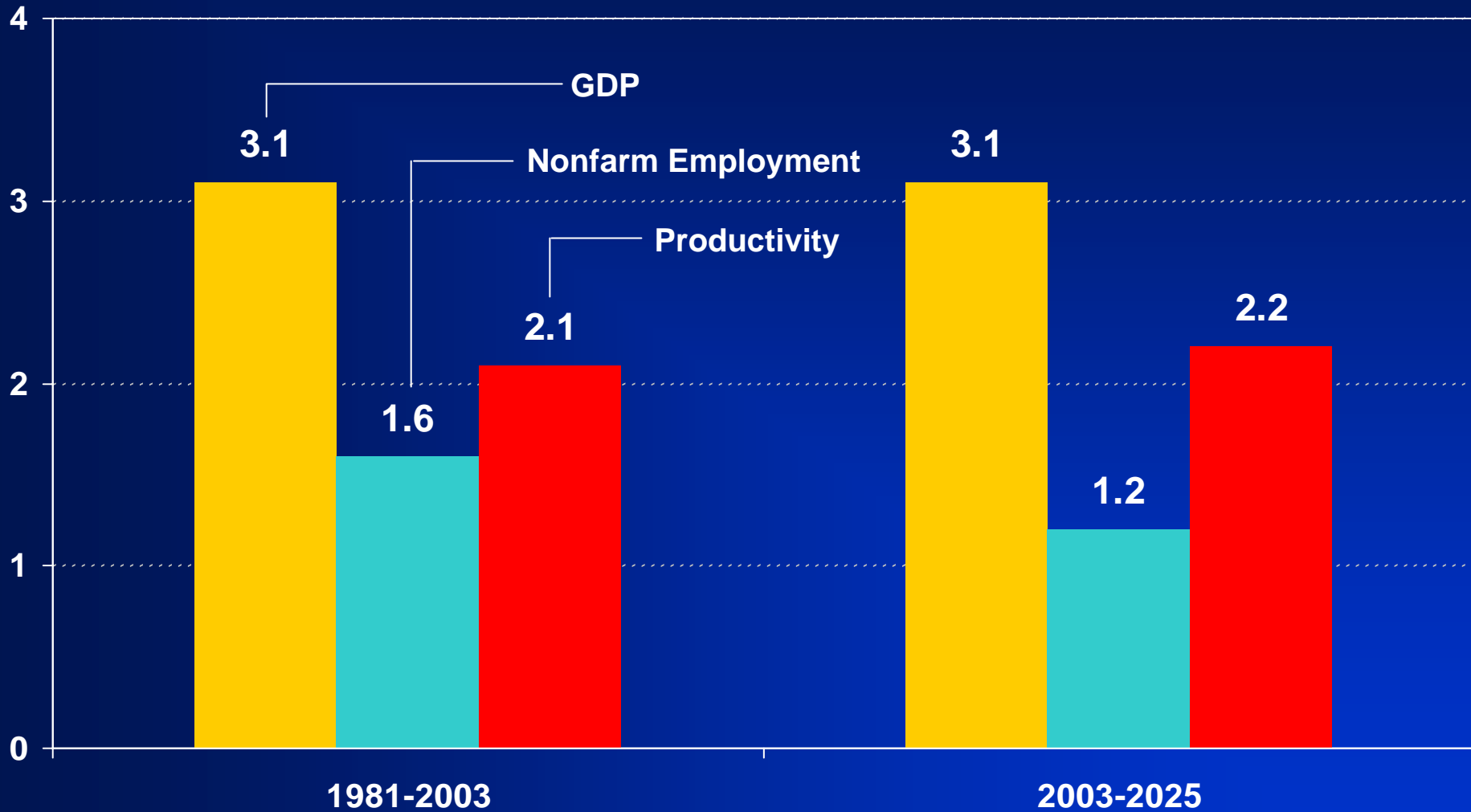
Energy issues to consider....

- What is the impact of changes in world crude prices on energy supply and demand?
- Can the current high level of U.S. natural gas prices be sustained?
- How much LNG supply can be expected by U.S. markets?
- What role will Canadian natural gas imports play in the future in meeting U.S. energy requirements?
- Will coal continue to play a dominant role in U.S. electricity generation?

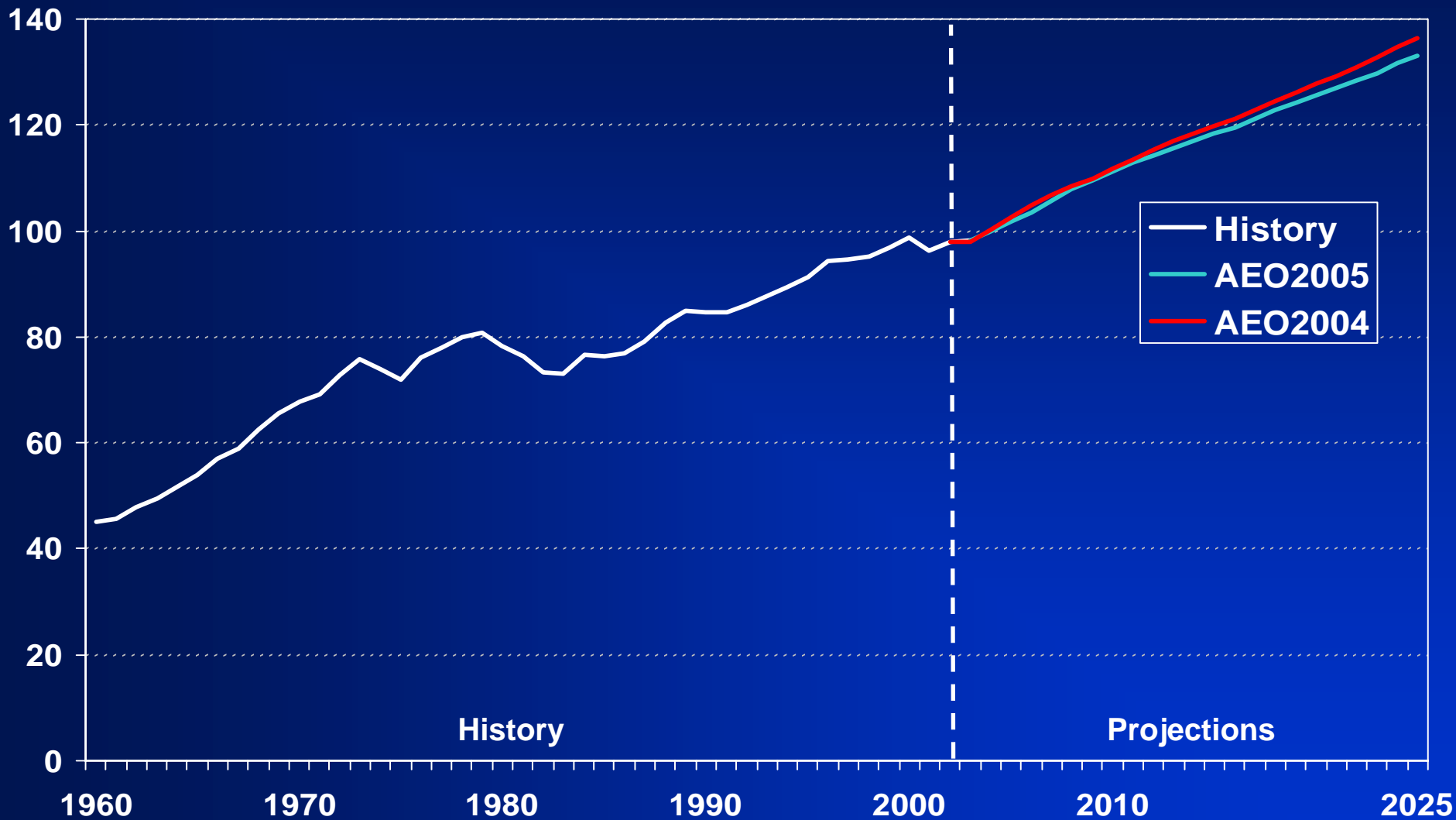
World Oil Prices in the Reference, October Oil Futures, High A, High B, and Low Oil Price Cases, 1990-2025 (2003 dollars per barrel)



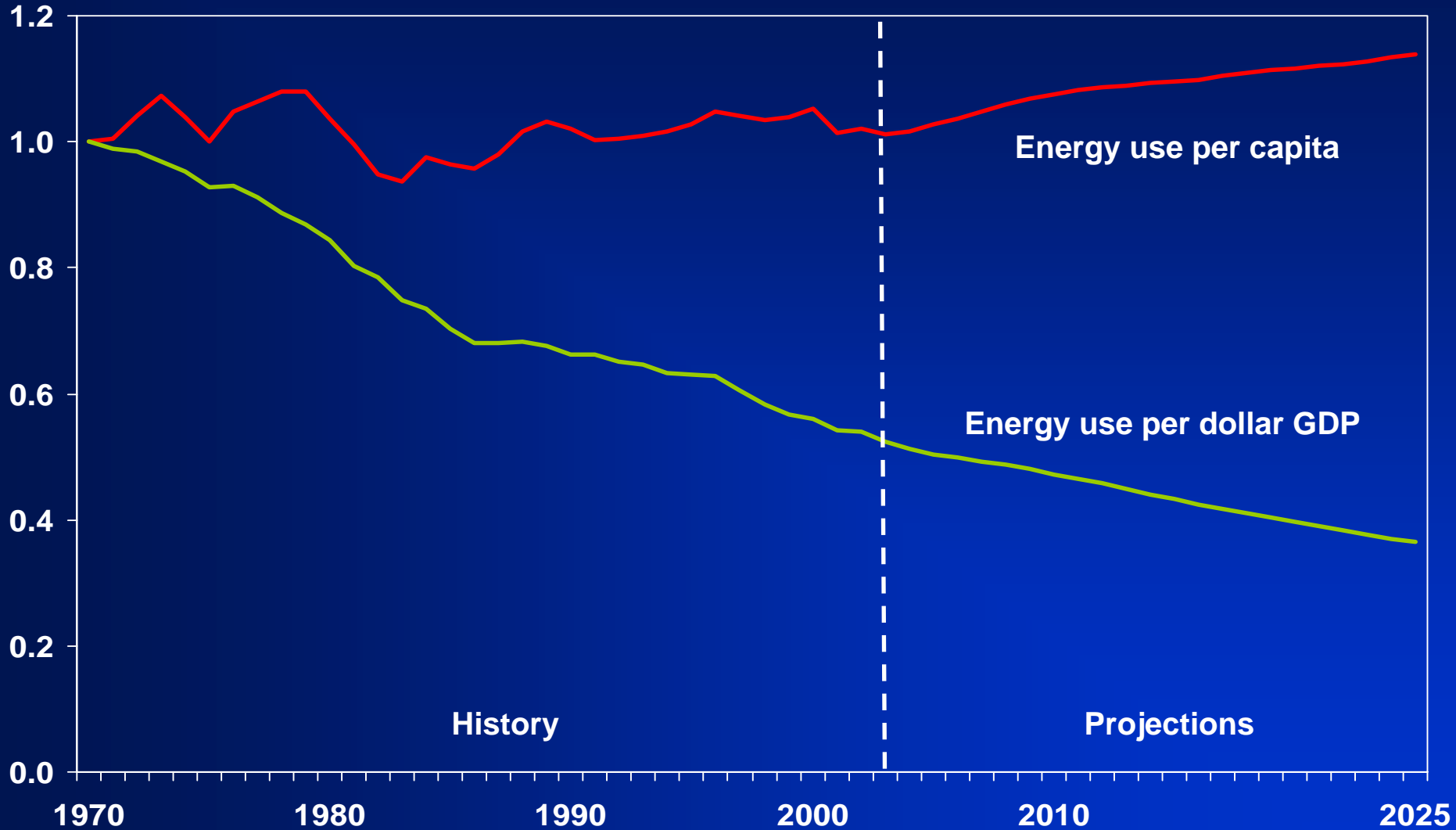
Annual Average Growth Rates of Real GDP and Economic Factors, 1981-2025 (percent)



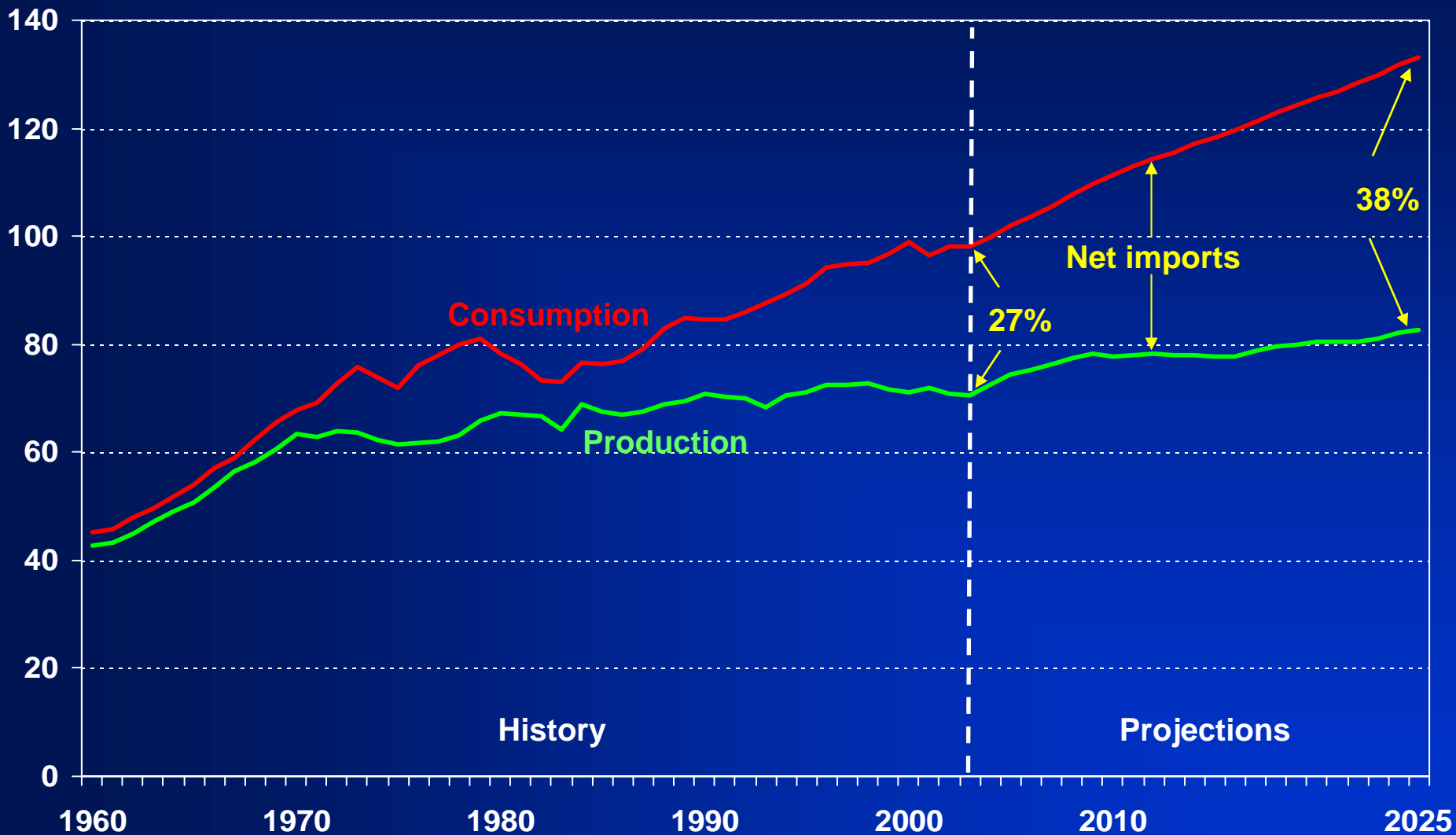
Primary Energy Consumption, 1960-2025 (quadrillion Btu)



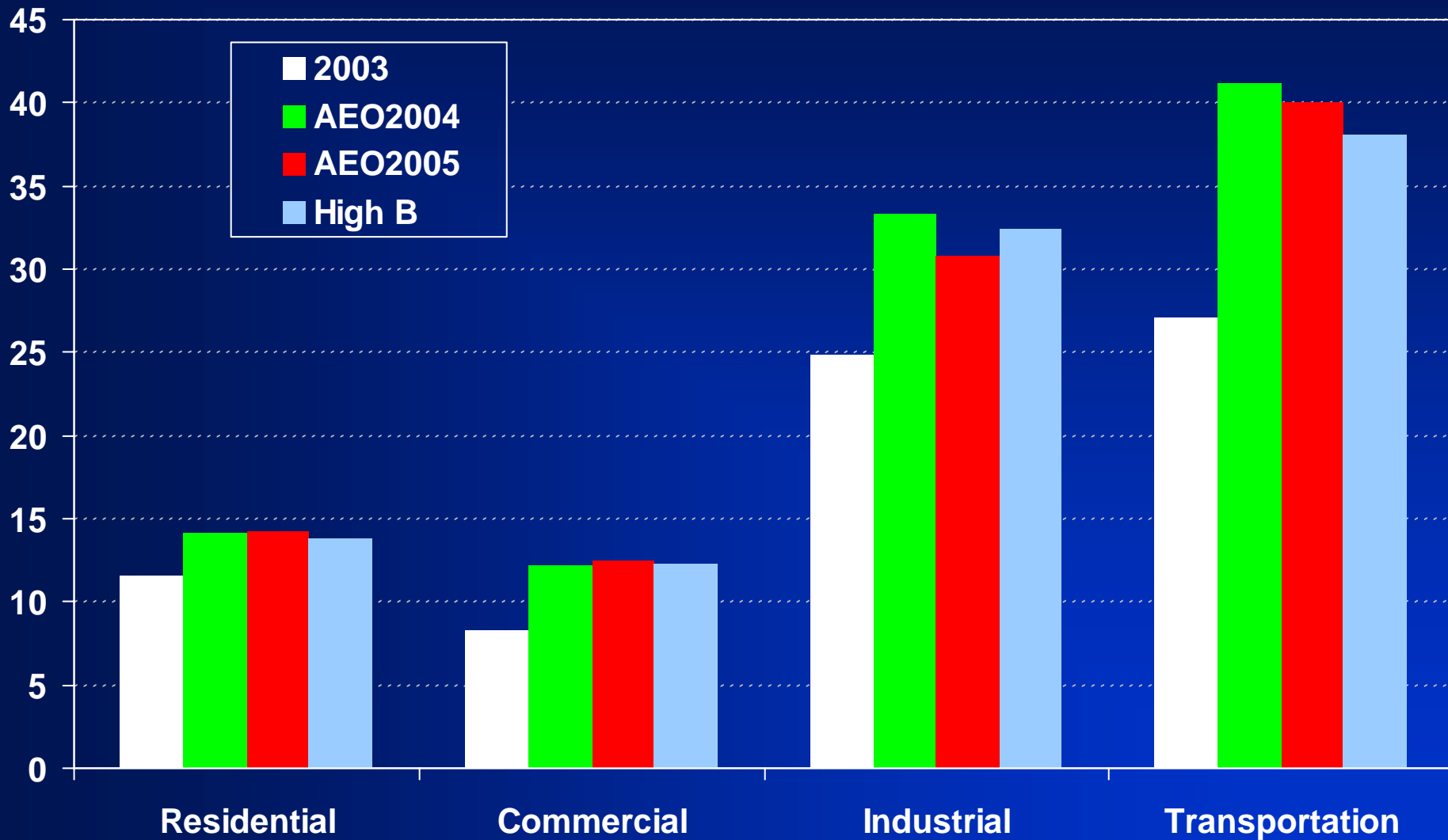
U.S. Energy Use per Capita and per Dollar of Gross Domestic Product, 1970-2025 (index, 1970 = 1)



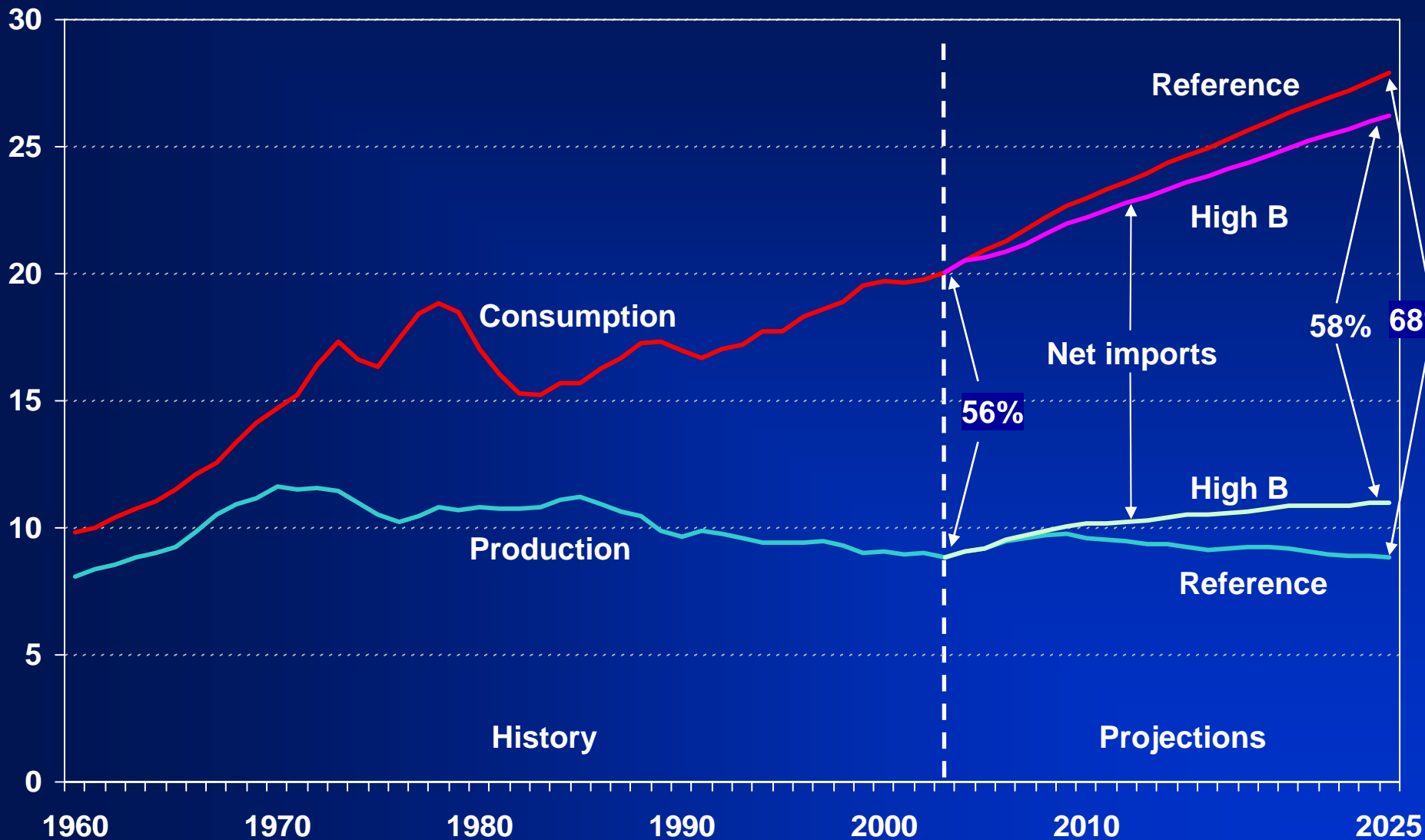
U.S. Energy Production, Consumption, and Net Imports, 1960-2025 (quadrillion Btu)



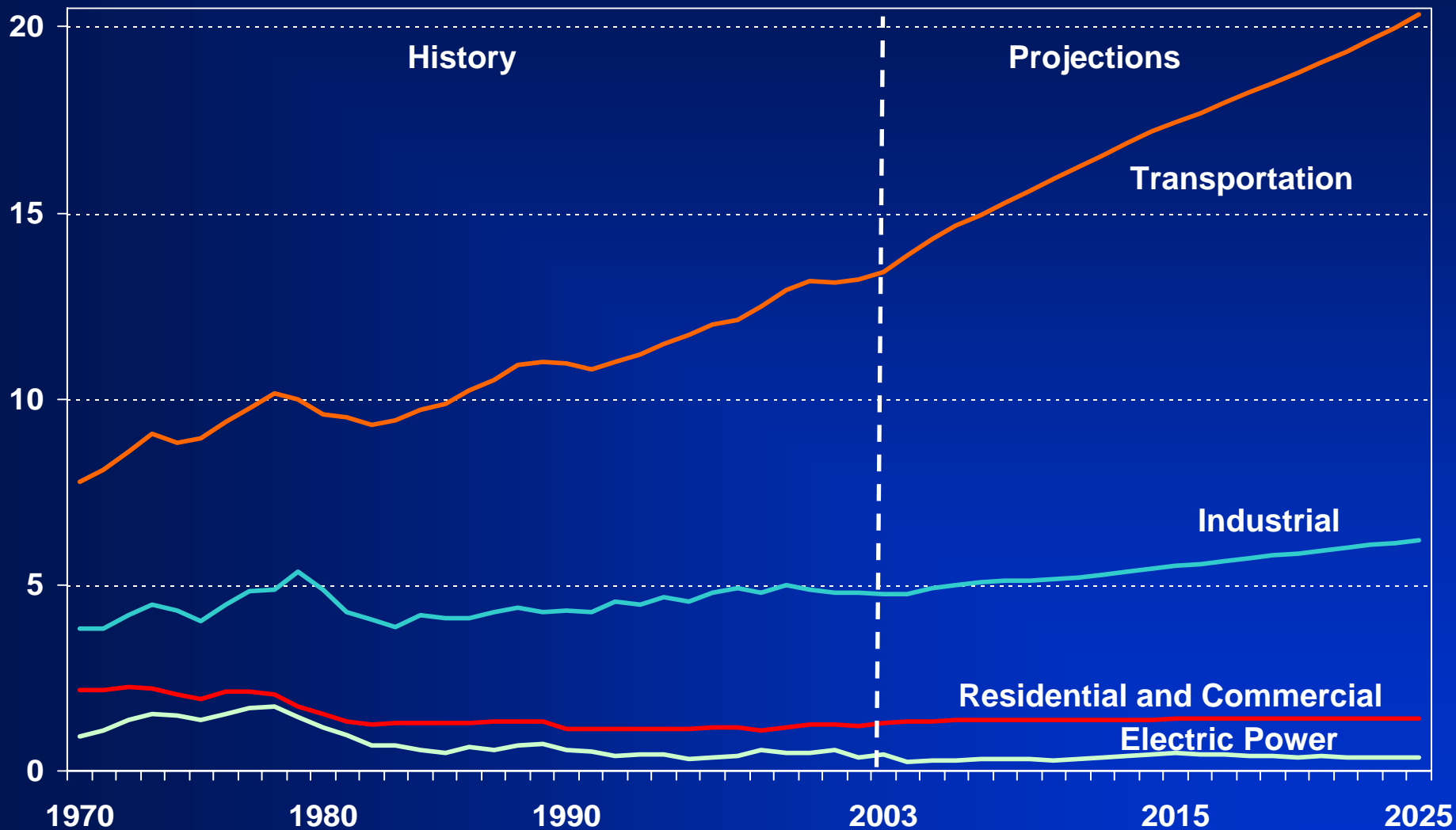
Delivered Energy Consumption by Sector, 2003 and 2025 (quadrillion Btu)



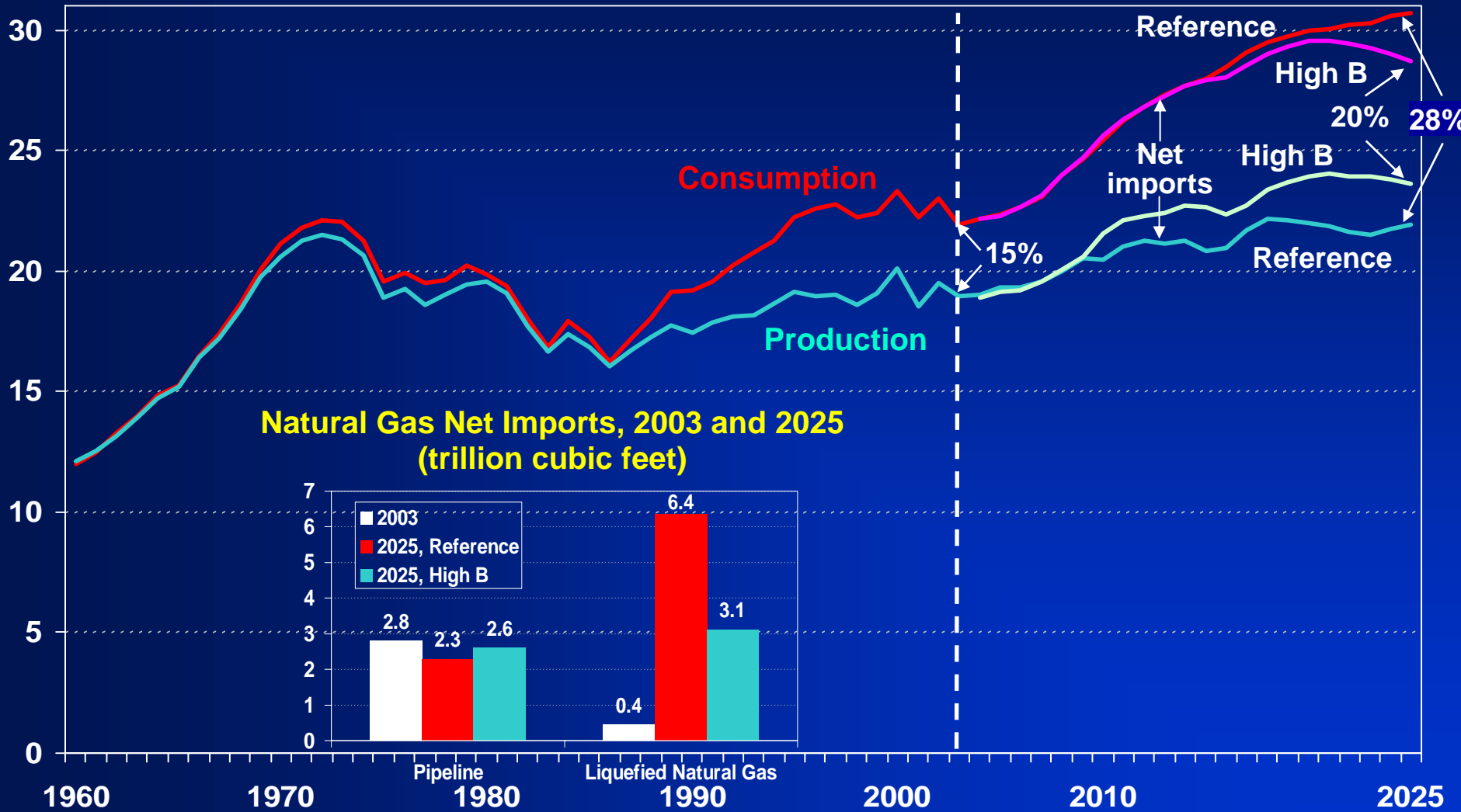
Petroleum Supply, Consumption, and Imports, 1970-2025 (million barrels per day)



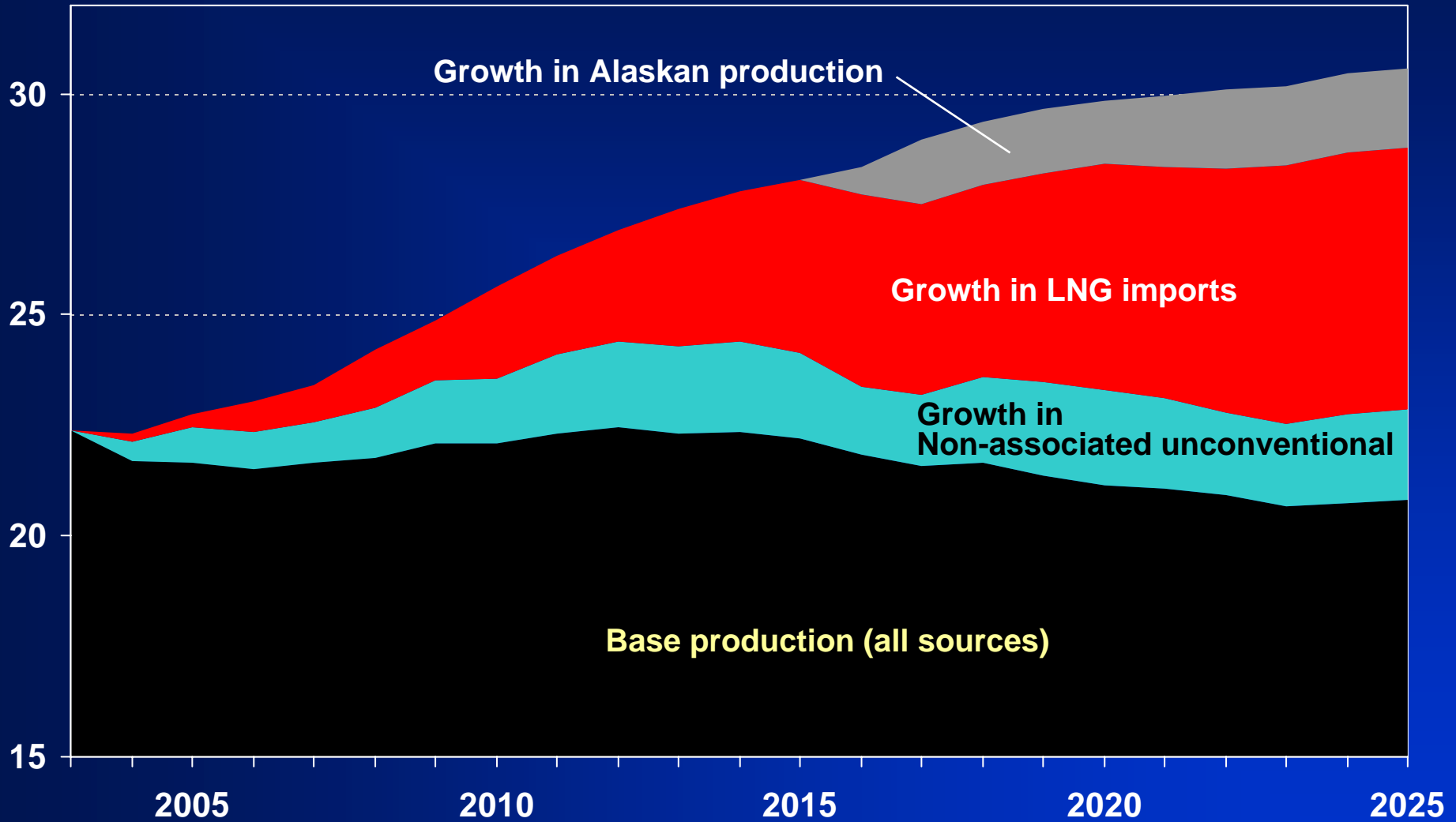
U.S. Petroleum Consumption by Sector, 1970-2025 (million barrels per day)



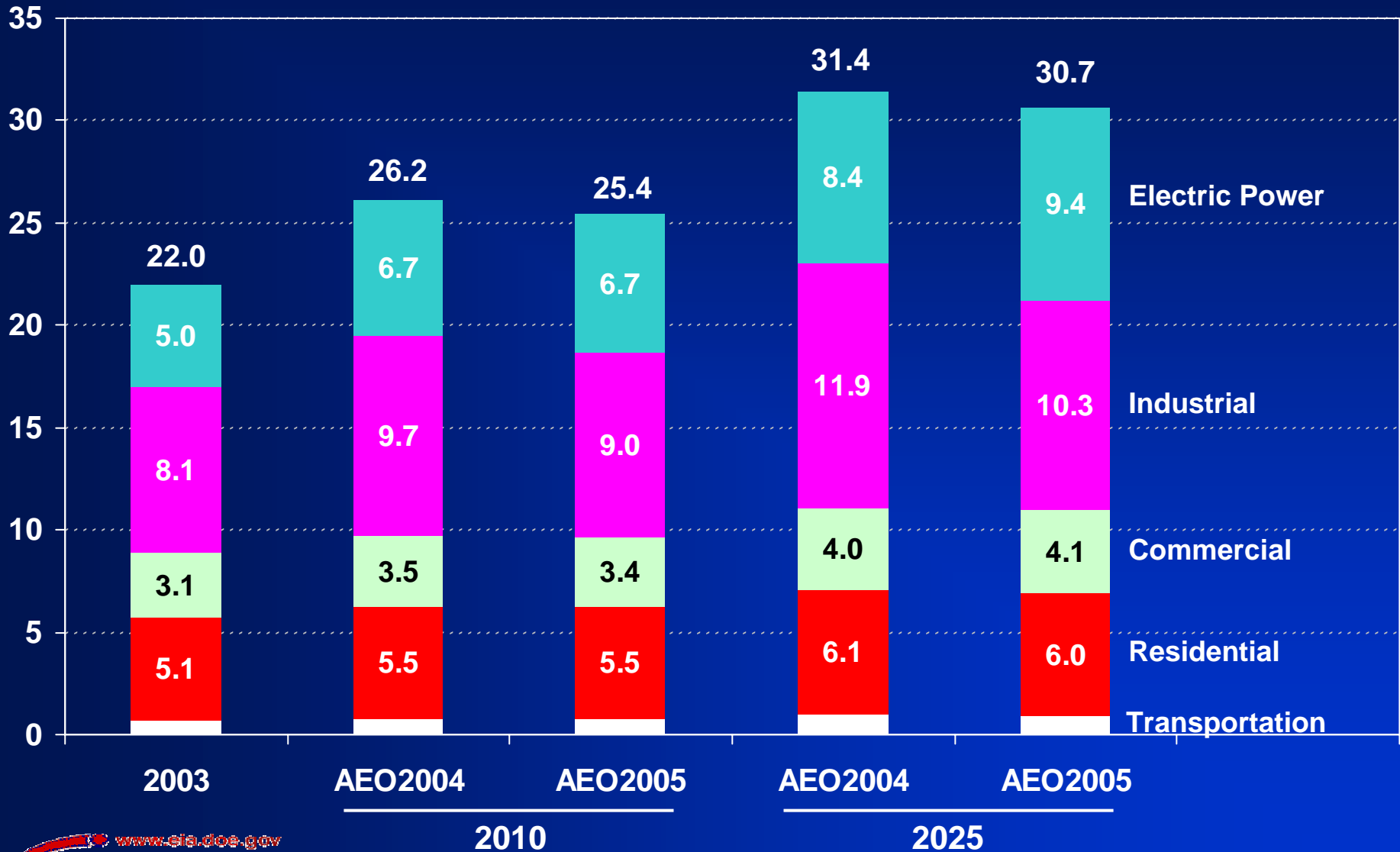
Natural Gas Production, Consumption, and Imports, Reference and High B, 1970-2025 (trillion cubic feet)



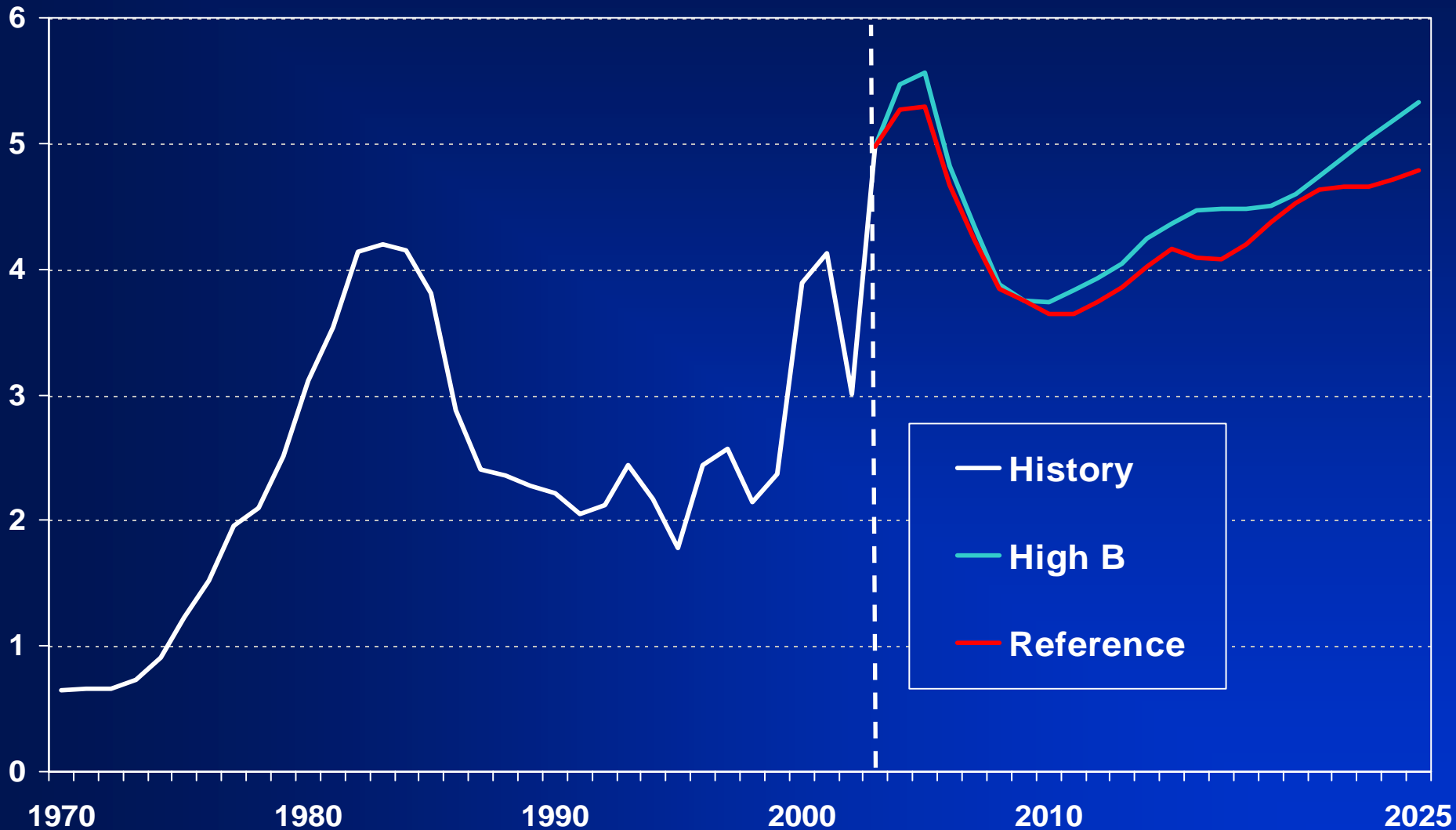
Major Sources of Incremental Natural Gas Supply, 2003-2025 (trillion cubic feet)



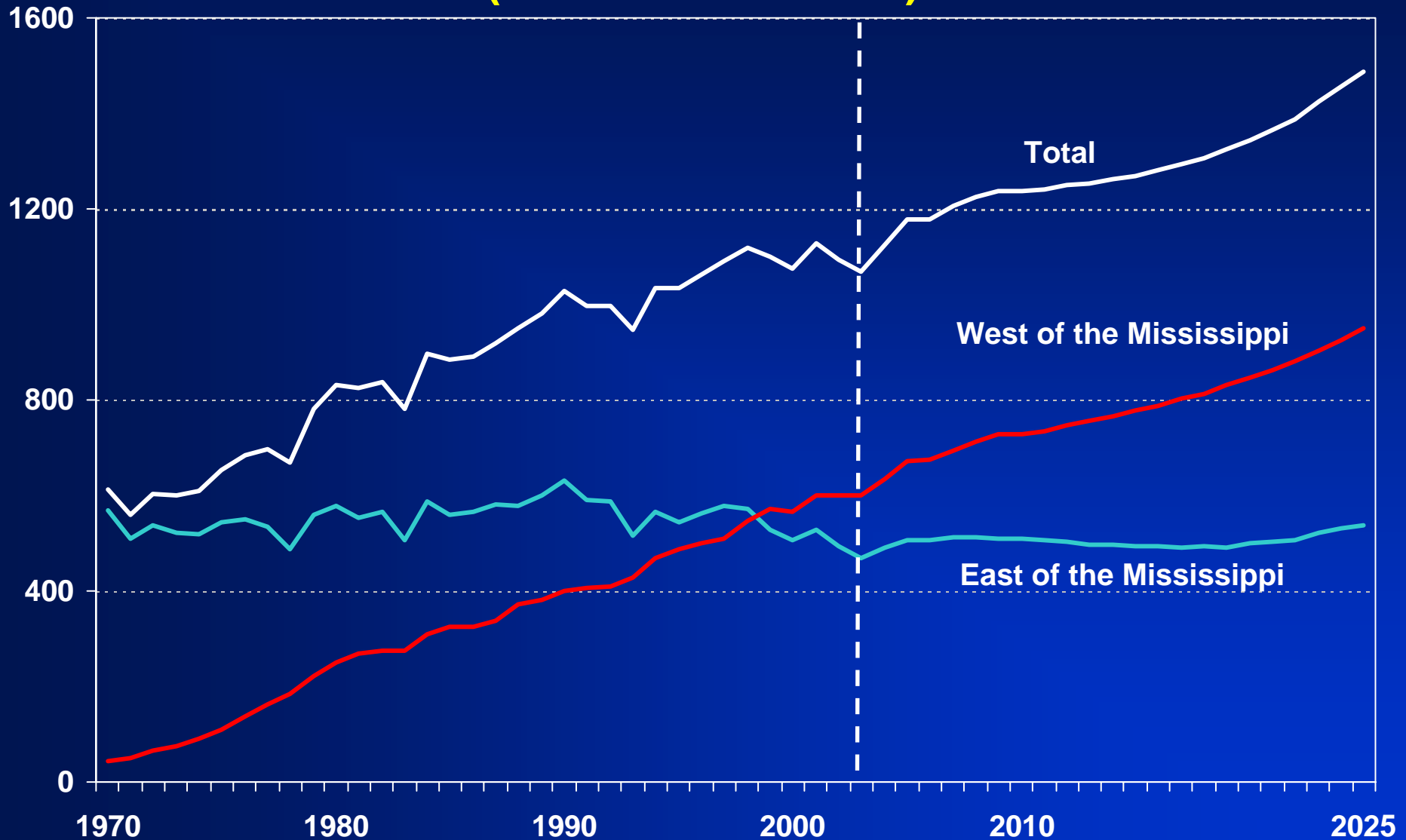
Natural Gas Consumption Projections (trillion cubic feet)



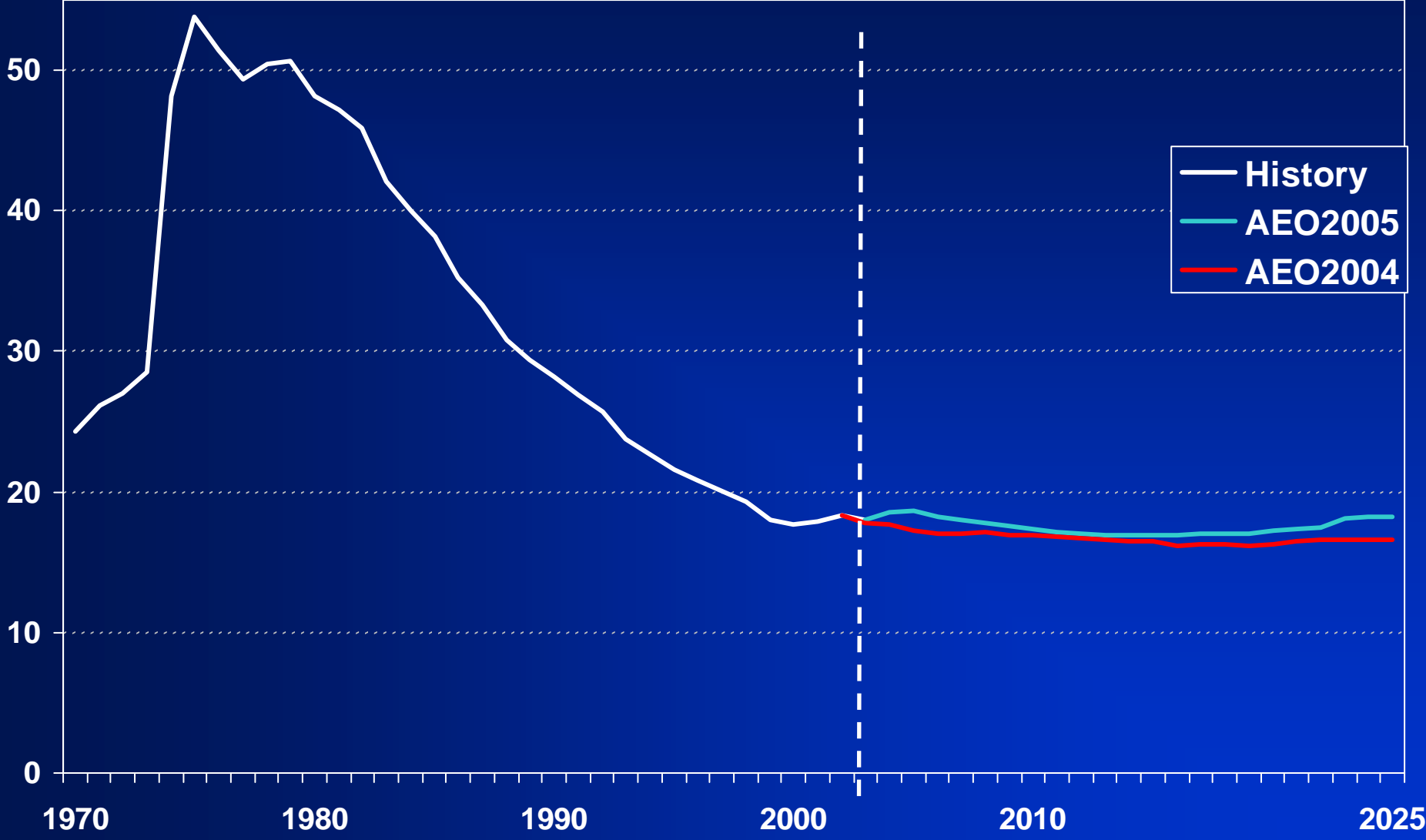
Natural Gas Wellhead Price, 1970-2025 (2003 dollars per thousand cubic feet)



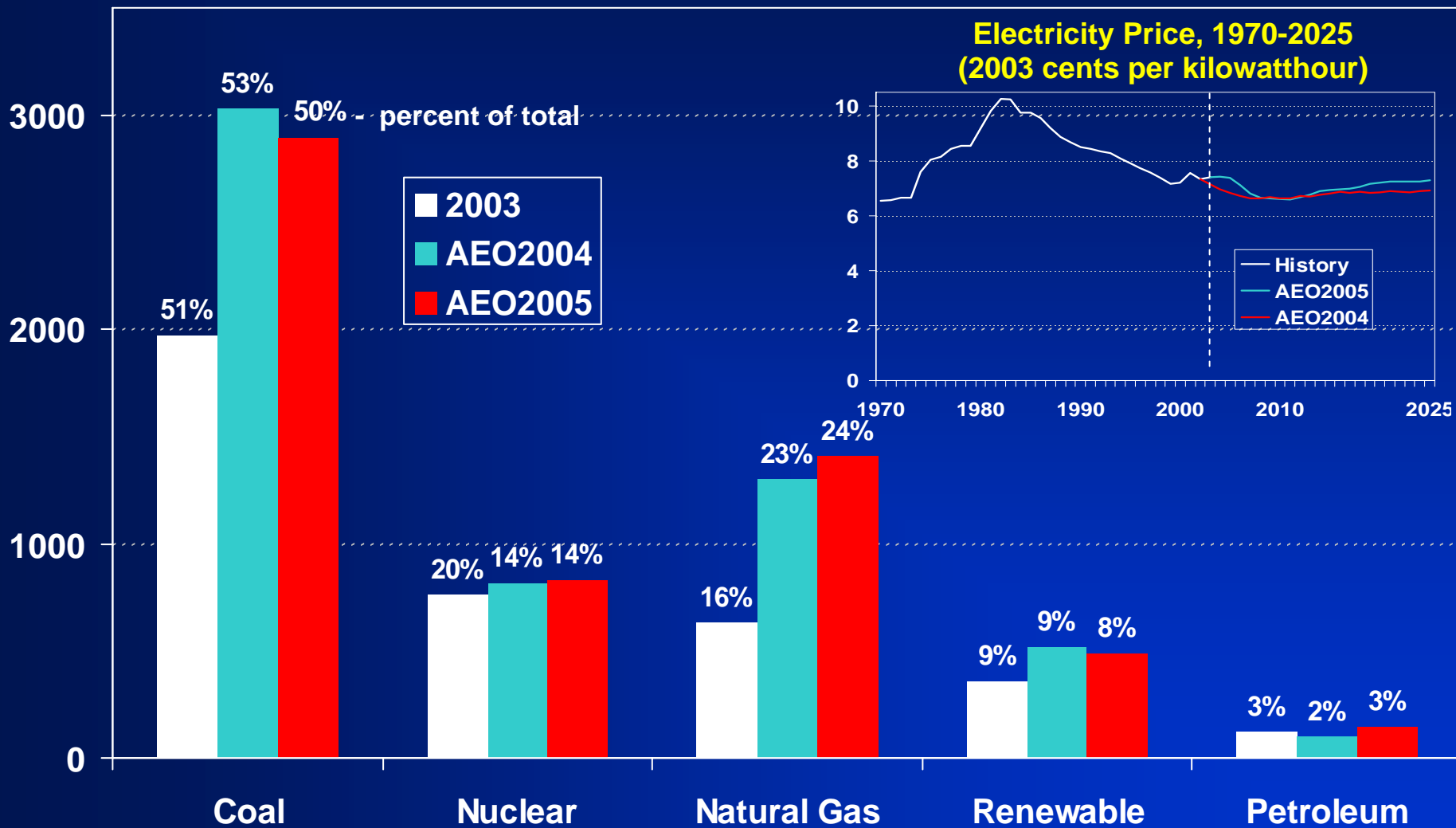
Coal Production by Region, 1970-2025 (million short tons)



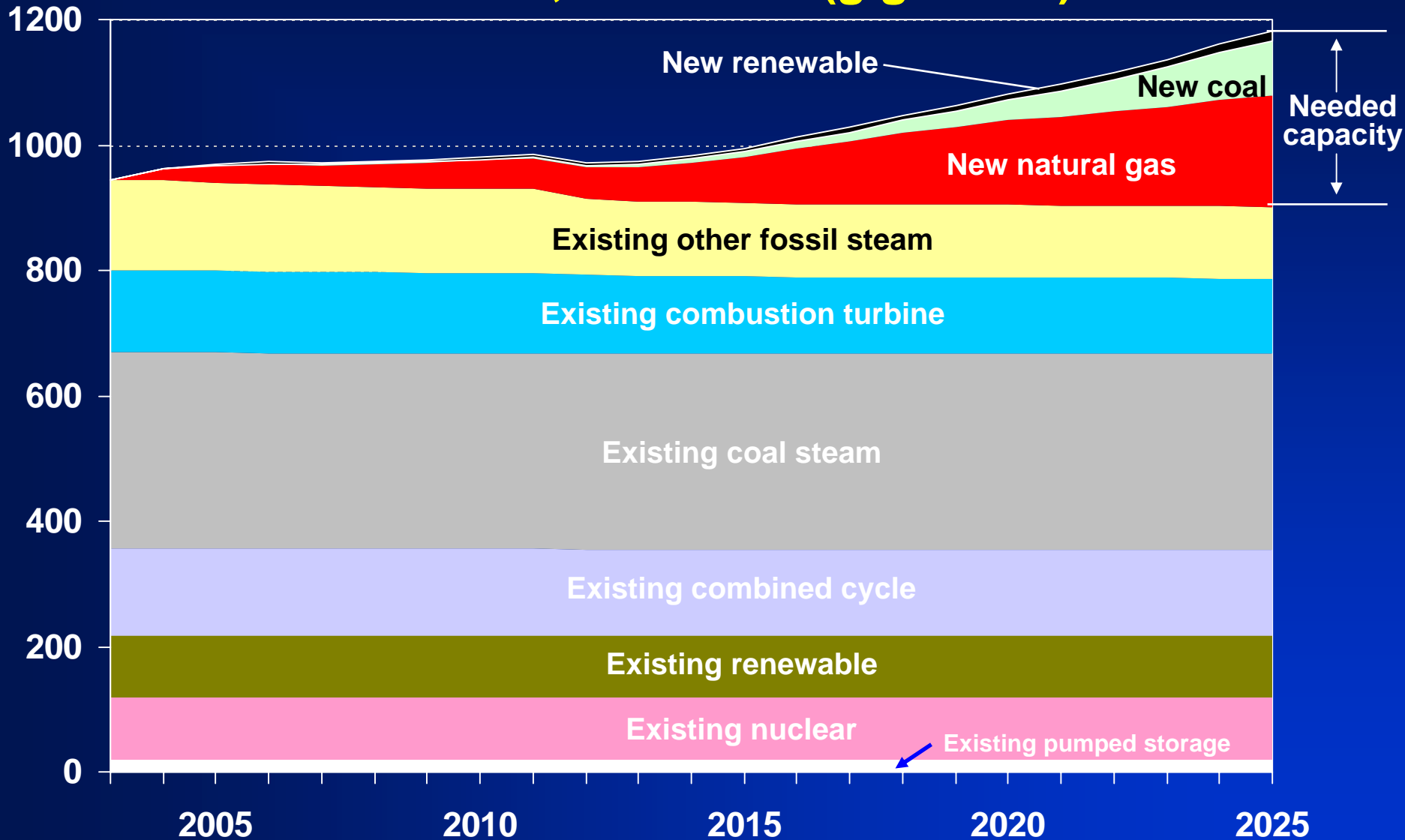
Coal Minemouth Price, 1970-2025 (2003 dollars per ton)



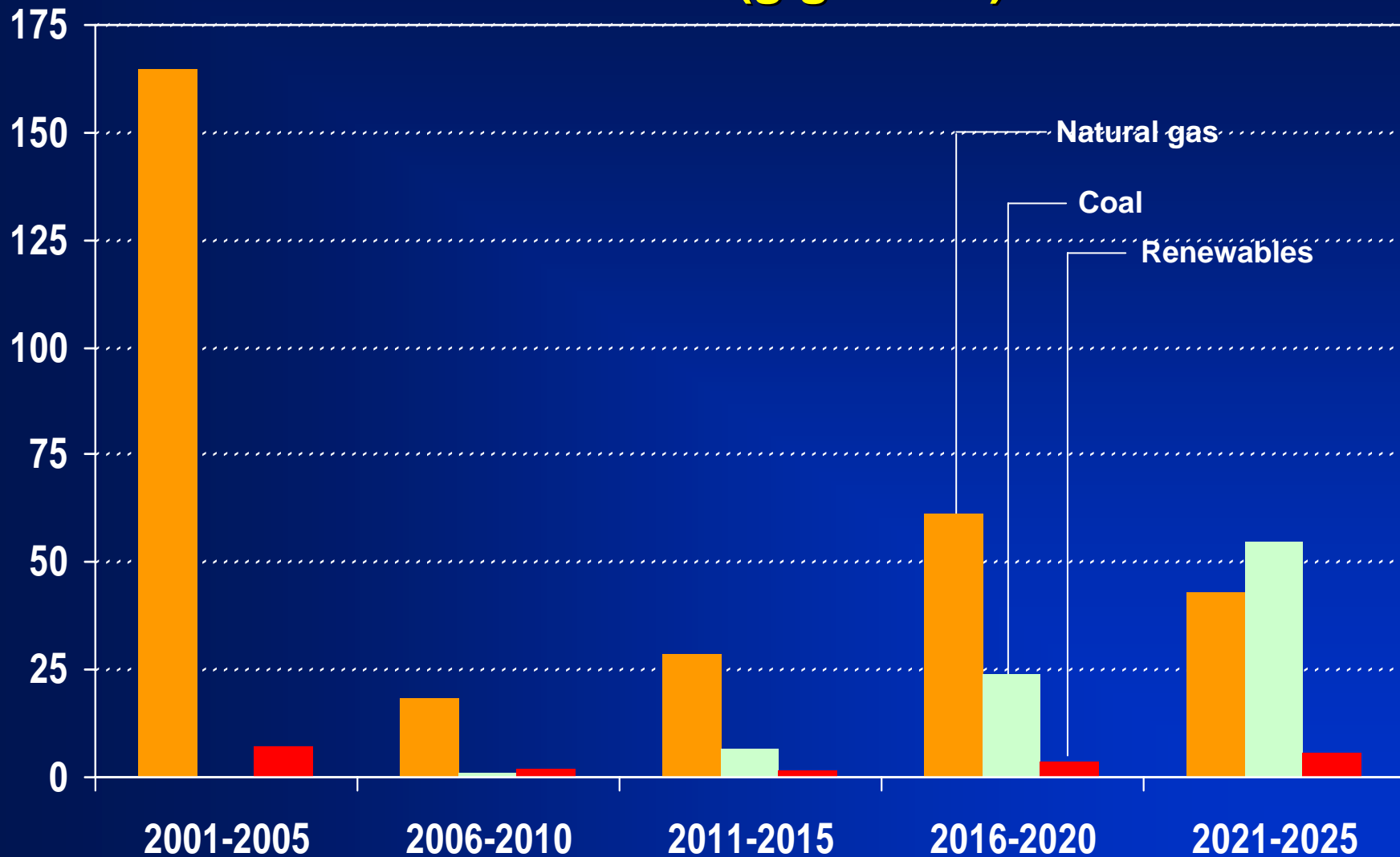
Electricity Generation by Fuel, 2003 and 2025 (billion kilowatthours)



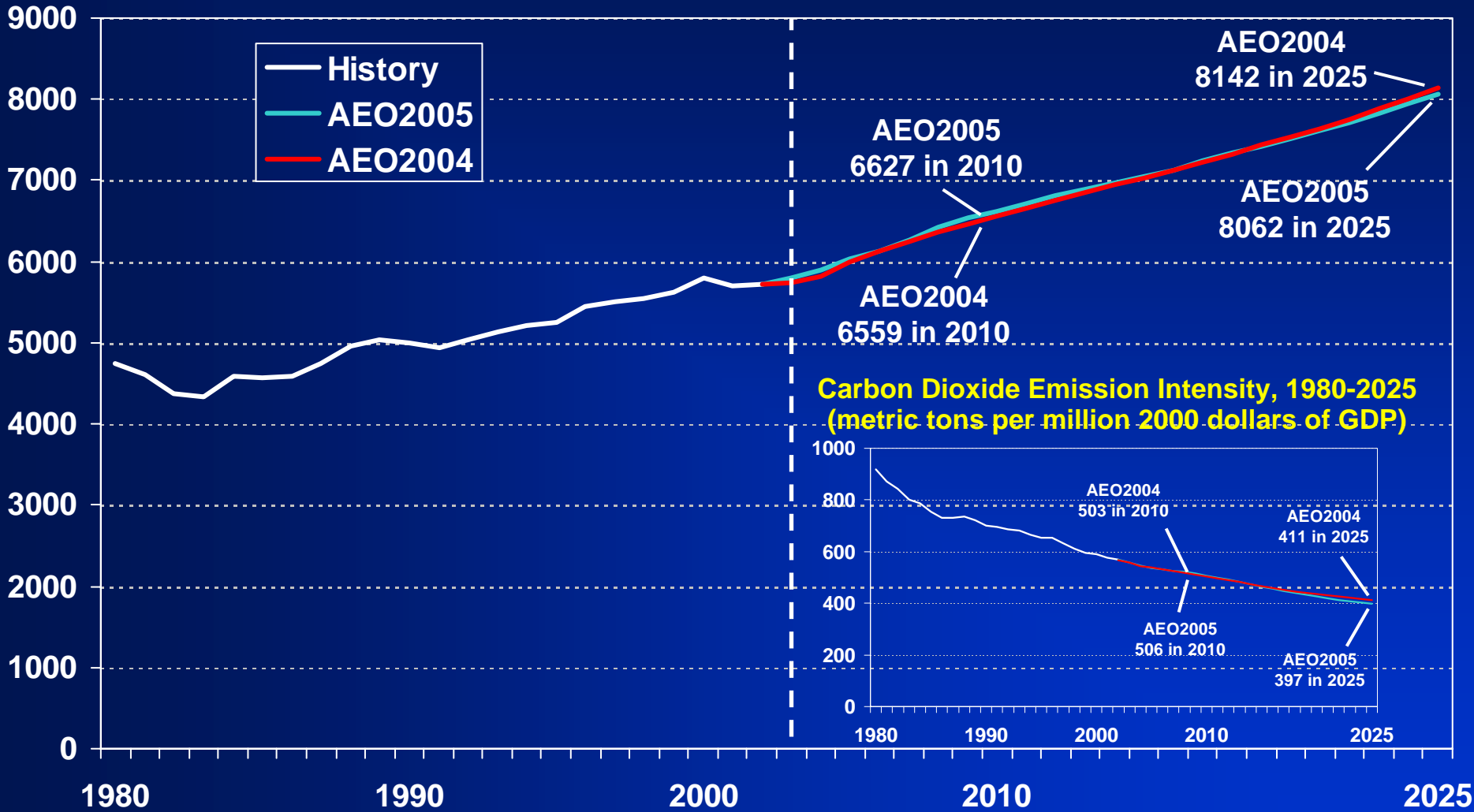
Electricity Generating Capacity including Combined Heat and Power, 2003-2025 (gigawatts)



Electricity Generation Capacity Additions by Fuel Type, 2001-2025 (gigawatts)



Total Carbon Dioxide Emissions, 1980-2025 (million metric tons)



Annual Energy Outlook 2005 indicates that over the next two decades....

- **U.S. energy demand will grow at an average annual rate of 1.4 percent**
- **The energy efficiency of the economy will increase at an average annual rate of 1.6 percent**
- **Future growth in U.S. natural gas supplies will depend on nonconventional domestic production, natural gas from Alaska, and liquefied natural gas imports.**
- **U.S. oil import reliance will grow from 56 percent to 68 percent**
- **Real price of petroleum and natural gas will be higher in the future than they have been in the past and the real price of coal and electricity will remain relatively constant.**
- **Carbon dioxide emissions will grow at an average annual rate of 1.5 percent. CO₂ intensity will decrease at 1.5 percent.**

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