

Annual Energy Outlook Retrospective Review: Evaluation of Projections in Past Editions (1982-2008)

Table 2. Comparison of Absolute Percent Difference Between AEO Reference Case Projections and Realized Outcomes

| Average Absolute Percent or Percentage Point Difference | | | | | | |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Variable | AEO1982 to AEO2003 | AEO1982 to AEO2004 | AEO1982 to AEO2005 | AEO1982 to AEO2006 | AEO1982 to AEO2007 | AEO1982 to AEO2008 |
| Gross Domestic Product | | | | | | |
| Real Gross Domestic Product (Growth Rate)* | 1.2 | 1.2 | 1.2 | 1.1 | 1.1 | 1.0 |
| Petroleum | | | | | | |
| World Oil Prices | 59.3 | 56.4 | 54.1 | 52.6 | 51.7 | 50.9 |
| Total Petroleum Consumption | 3.0 | 2.9 | 2.9 | 2.9 | 2.9 | 2.9 |
| Crude Oil Production | 4.6 | 4.6 | 4.7 | 4.9 | 5.1 | 5.4 |
| Petroleum Net Imports | 7.1 | 6.8 | 6.6 | 6.5 | 6.2 | 6.0 |
| Natural Gas | | | | | | |
| Natural Gas Wellhead Prices | 70.4 | 67.5 | 64.9 | 63.1 | 61.1 | 59.1 |
| Total Natural Gas Consumption | 6.4 | 6.4 | 6.4 | 6.6 | 7.0 | 7.0 |
| Natural Gas Production | 4.5 | 4.6 | 5.0 | 5.7 | 6.1 | 6.2 |
| Natural Gas Net Imports | 15.4 | 15.2 | 14.9 | 14.7 | 14.6 | 14.3 |
| Coal | | | | | | |
| Coal Prices to Electric Generating Plants** | 48.4 | 47.7 | 47.0 | 46.4 | 45.4 | 44.5 |
| Total Coal Consumption | 3.7 | 3.9 | 3.9 | 4.0 | 4.1 | 4.1 |
| Coal Production | 3.6 | 3.8 | 3.9 | 4.0 | 4.0 | 4.1 |
| Electricity | | | | | | |
| Average Electricity Prices | 19.7 | 19.6 | 19.5 | 19.7 | 19.7 | 19.6 |
| Total Electricity Sales | 2.3 | 2.4 | 2.4 | 2.5 | 2.5 | 2.6 |
| Total Energy, Carbon and Intensity | | | | | | |
| Total Energy Consumption | 2.1 | 2.2 | 2.2 | 2.2 | 2.4 | 2.5 |
| Residential Energy Consumption | 2.9 | 2.9 | 2.9 | 2.9 | 3.2 | 3.2 |
| Commercial Energy Consumption | 3.8 | 3.9 | 4.0 | 4.1 | 4.3 | 4.3 |
| Industrial Energy Consumption | 3.3 | 3.6 | 3.7 | 4.1 | 4.5 | 5.1 |
| Transportation Energy Consumption | 4.5 | 4.4 | 4.4 | 4.4 | 4.4 | 4.4 |
| Total Carbon Dioxide Emissions | 3.6 | 3.5 | 3.4 | 3.3 | 3.3 | 3.4 |
| Energy Intensity | 5.9 | 5.8 | 5.7 | 5.7 | 5.9 | 5.9 |
| <i>AEO - Annual Energy Outlook</i> | | | | | | |
| Source: Statistics in Table 2 are a summary of the calculations in Tables 3 through 19. The data in Tables 3 through 19 are based on the 1982 through 2008 <i>Annual Energy Outlook</i> projections. Historical data are taken from the <i>Annual Energy Review 2007</i> , DOE/EIA-0384(2007) (Washington, DC, June 23, 2008) and the <i>Monthly Energy Review June 2008</i> , DOE/EIA-0035(2008/06) (Washington, DC, June 2006). | | | | | | |
| Note: Projections of carbon dioxide emissions began in AEO93 and were first evaluated in 2000. Evaluation of energy intensity projections began in 2003. Revisions to historical data are reflected in this edition. | | | | | | |
| * The basis for GDP comparisons is now projection differences in the growth rate of real GDP. Thus, the summary information for Table 3 is on a percentage point basis, different from other concepts which are evaluated in levels and also different from prior editions of this retrospective. Refer to the discussion of GDP comparisons in the text for more information. | | | | | | |
| ** Coal prices to electric generating plants are from the <i>Monthly Energy Review</i> . Beginning in AEO2003, EIA electric generating projections incorporated combined heat and power (CHP) electricity generation in electricity generating plants. Prior to AEO2003, coal price projections reflected data collected, estimated, and reported to electric utilities and excluded CHP power generation. | | | | | | |