

Table A20. Macroeconomic indicators
(billion 2005 chain-weighted dollars, unless otherwise noted)

Indicators	Reference case							Annual growth 2010-2035 (percent)
	2009	2010	2015	2020	2025	2030	2035	
Real gross domestic product	12703	13088	14870	16954	19176	21736	24639	2.6%
Components of real gross domestic product								
Real consumption	9037	9221	10216	11326	12687	14348	16221	2.3%
Real investment	1454	1715	2449	2922	3427	4066	4825	4.2%
Real government spending	2540	2557	2358	2411	2507	2655	2813	0.4%
Real exports	1494	1663	2434	3389	4461	5656	7142	6.0%
Real imports	1853	2085	2531	2972	3669	4593	5740	4.1%
Energy intensity (thousand Btu per 2005 dollar of GDP)								
Delivered energy	5.42	5.45	4.82	4.34	3.88	3.50	3.17	-2.1%
Total energy	7.45	7.50	6.57	5.95	5.37	4.84	4.38	-2.1%
Price indices								
GDP chain-type price index (2005=1.000)	1.097	1.110	1.196	1.319	1.459	1.609	1.762	1.9%
Consumer price index (1982-4=1.00)								
All-urban	2.15	2.18	2.41	2.70	3.02	3.37	3.74	2.2%
Energy commodities and services	1.93	2.12	2.57	2.95	3.37	3.82	4.27	2.8%
Wholesale price index (1982=1.00)								
All commodities	1.73	1.85	2.09	2.26	2.44	2.61	2.79	1.7%
Fuel and power	1.59	1.86	2.25	2.59	3.04	3.47	4.00	3.1%
Metals and metal products	1.87	2.08	2.42	2.57	2.59	2.60	2.59	0.9%
Industrial commodities excluding energy	1.76	1.83	2.04	2.17	2.27	2.36	2.44	1.1%
Interest rates (percent, nominal)								
Federal funds rate	0.16	0.17	3.65	4.68	4.59	4.36	4.07	--
10-year treasury note	3.26	3.21	4.77	5.33	5.31	5.13	4.93	--
AA utility bond rate	5.75	5.24	6.80	7.39	7.53	7.46	7.38	--
Value of shipments (billion 2005 dollars)								
Service sectors	19996	20602	22544	25340	27979	30815	33359	1.9%
Total industrial	5667	5838	6836	7583	7946	8300	8707	1.6%
Nonmanufacturing	1615	1578	1888	2116	2211	2317	2437	1.8%
Manufacturing	4052	4260	4948	5467	5735	5983	6270	1.6%
Energy-intensive	1508	1594	1682	1830	1912	1982	2052	1.0%
Non-energy-intensive	2544	2665	3265	3637	3823	4001	4218	1.9%
Total shipments	25664	26440	29379	32923	35926	39115	42065	1.9%
Population and employment (millions)								
Population, with armed forces overseas	307.8	310.8	326.2	342.0	358.1	374.1	390.1	0.9%
Population, aged 16 and over	241.8	244.3	256.5	269.4	282.6	296.2	309.6	1.0%
Population, over age 65	39.7	40.4	47.1	55.1	64.2	72.3	77.7	2.6%
Employment, nonfarm	130.7	129.8	140.1	148.4	153.3	161.1	166.7	1.0%
Employment, manufacturing	11.8	11.5	12.4	12.3	11.4	10.2	9.1	-0.9%
Key labor indicators								
Labor force (millions)	154.2	153.9	157.9	163.7	168.3	174.0	181.3	0.7%
Nonfarm labor productivity (1992=1.00)	1.06	1.10	1.16	1.27	1.42	1.58	1.76	1.9%
Unemployment rate (percent)	9.27	9.63	7.11	5.73	5.52	5.48	5.58	--
Key indicators for energy demand								
Real disposable personal income	9883	10062	11157	12716	14474	16359	18252	2.4%
Housing starts (millions)	0.60	0.63	1.76	1.95	1.94	1.89	1.89	4.5%
Commercial floorspace (billion square feet) ...	80.3	81.1	84.1	89.1	93.9	98.2	103.0	1.0%
Unit sales of light-duty vehicles (millions)	10.40	11.55	16.35	16.49	17.36	18.03	18.57	1.9%

GDP = Gross domestic product.

Btu = British thermal unit.

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Sources: 2009 and 2010: IHS Global Insight Industry and Employment models, August 2011. **Projections:** U.S. Energy Information Administration, AEO2012 National Energy Modeling System run REF2012.D121011B.