

**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	
<b>Real gross domestic product</b> .....	<b>12703</b>	<b>13088</b>	<b>14803</b>	<b>16740</b>	<b>19185</b>	<b>21725</b>	<b>24539</b>	<b>2.5%</b>
<b>Components of real gross domestic product</b>								
Real consumption .....	9037	9221	10218	11250	12697	14359	16220	2.3%
Real investment .....	1454	1715	2457	2888	3472	4063	4836	4.2%
Real government spending .....	2540	2557	2355	2407	2525	2667	2818	0.4%
Real exports .....	1494	1663	2289	3096	4235	5484	6953	5.9%
Real imports .....	1853	2085	2463	2800	3516	4461	5690	4.1%
<b>Energy intensity</b> (thousand Btu per 2005 dollar of GDP)								
Delivered energy .....	5.42	5.45	4.84	4.33	3.85	3.48	3.17	-2.1%
Total energy .....	7.46	7.50	6.58	5.93	5.32	4.80	4.36	-2.1%
<b>Price indices</b>								
GDP chain-type price index (2005=1.00) .....	1.097	1.110	1.196	1.304	1.424	1.580	1.758	1.9%
Consumer price index (1982-4=1.00)								
All-urban .....	2.15	2.18	2.42	2.67	2.95	3.30	3.72	2.2%
Energy commodities and services .....	1.93	2.12	2.62	2.94	3.36	3.86	4.37	2.9%
Wholesale price index (1982=1.00)								
All commodities .....	1.73	1.85	2.10	2.23	2.39	2.58	2.81	1.7%
Fuel and power .....	1.59	1.86	2.29	2.57	3.01	3.50	4.12	3.2%
Metals and metal products .....	1.87	2.08	2.43	2.50	2.57	2.61	2.64	1.0%
Industrial commodities excluding energy .....	1.76	1.83	2.04	2.13	2.22	2.32	2.43	1.1%
<b>Interest rates (percent, nominal)</b>								
Federal funds rate .....	0.16	0.18	3.26	4.07	4.29	4.52	4.30	--
10-year treasury note .....	3.26	3.21	4.67	5.10	5.06	5.26	5.18	--
AA utility bond rate .....	5.75	5.24	6.74	7.41	7.17	7.48	7.56	--
<b>Value of shipments (billion 2005 dollars)</b>								
Service sectors .....	19996	20602	22469	24967	28029	30911	33430	2.0%
Total industrial .....	5667	5838	6730	7363	7973	8328	8692	1.6%
Nonmanufacturing .....	1615	1578	1873	2103	2228	2305	2407	1.7%
Manufacturing .....	4052	4260	4857	5260	5745	6023	6285	1.6%
Energy-intensive .....	1509	1595	1664	1786	1901	1973	2034	1.0%
Non-energy-intensive .....	2543	2664	3194	3474	3844	4050	4251	1.9%
<b>Total shipments</b> .....	<b>25664</b>	<b>26440</b>	<b>29199</b>	<b>32329</b>	<b>36002</b>	<b>39239</b>	<b>42122</b>	<b>1.9%</b>
<b>Population and employment (millions)</b>								
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	139.4	147.3	154.2	162.0	166.8	1.0%
Employment, manufacturing .....	11.8	11.5	12.1	11.9	11.4	10.3	9.2	-0.9%
<b>Key labor indicators</b>								
Labor force (millions) .....	154.2	153.9	158.0	163.6	168.6	174.5	181.7	0.7%
Nonfarm labor productivity (1992=1.00) .....	1.06	1.10	1.16	1.26	1.42	1.57	1.75	1.9%
Unemployment rate (percent) .....	9.28	9.63	7.51	6.47	5.54	5.40	5.54	--
<b>Key indicators for energy demand</b>								
Real disposable personal income .....	9883	10062	11035	12472	14286	16268	18217	2.4%
Housing starts (millions) .....	0.60	0.63	1.75	1.92	1.96	1.90	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	16.16	16.40	17.79	18.11	18.64	1.9%

GDP = Gross domestic product.

Btu = British thermal unit.

-- = Not applicable.

**Sources:** 2009 and 2010: IHS Global Insight, Global Insight Industry and Employment models, August 2011. **Projections:** U.S. Energy Information Administration, AEO2012 National Energy Modeling System run REF2012.D020112C.