

Annual Energy Outlook Retrospective Review, 2014

Variable	Average Absolute Percent Differences	Percent of Projections Over-Estimated
Gross Domestic Product		
Real Gross Domestic Product (Average Cumulative Growth)* (Table 2)	0.9	45.8
Petroleum		
Imported Refiner Acquisition Cost of Crude Oil (Constant \$) (Table 3a)	37.7	17.3
Imported Refiner Acquisition Cost of Crude Oil (Nominal \$) (Table 3b)	36.6	18.7
Total Petroleum Consumption (Table 4)	7.9	70.7
Crude Oil Production (Table 5)	8.1	51.1
Petroleum Net Imports (Table 6)	24.7	73.8
Natural Gas		
Natural Gas Price, Electric Power Sector (Constant \$)** (Table 7a)	29.5	28.9
Natural Gas Price, Electric Power Sector (Nominal \$)** (Table 7b)	28.7	31.1
Total Natural Gas Consumption (Table 8)	8.0	67.1
Natural Gas Production (Table 9)	7.4	60.4
Natural Gas Net Imports (Table 10)	54.5	74.7
Coal		
Coal Prices to Electric Generating Plants (Constant \$)*** (Table 11a)	20.1	36.0
Coal Prices to Electric Generating Plants (Nominal \$)*** (Table 11b)	21.1	39.1
Total Coal Consumption (Table 12)	10.8	66.7
Coal Production (Table 13)	7.8	69.3
Electricity		
Average Electricity Prices (Constant \$) (Table 14a)	10.4	32.9
Average Electricity Prices (Nominal \$) (Table 14b)	12.2	38.7
Total Electricity Sales (Table 15)	4.9	53.8
Total Energy, Carbon and Intensity		
Total Energy Consumption (Table 16)	6.8	80.9
Delivered Residential Energy Consumption (Table 17)	5.4	71.6
Delivered Commercial Energy Consumption (Table 18)	6.6	50.7
Delivered Industrial Energy Consumption (Table 19)	11.3	86.2
Delivered Transportation Energy Consumption (Table 20)	7.9	80.9
Total Energy Related Carbon Dioxide Emissions (Table 21)	8.5	68.0
Energy Intensity (Energy Consumption / Real \$ GDP) (Table 22)	10.0	93.3

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Source: These statistics summarize the calculations in Tables 2 through 22. The data in Tables 2 through 22 are based on the 1994 through 2014 AEO Reference case projections. Historical data are taken from the *Monthly Energy Review September 25, 2014*, DOE/EIA-0035(2013/08) (Washington, DC, September 2014), except for GDP data which are from the Bureau of Economic Analysis, U.S. Dept. of Commerce, September 2014, <http://www.bea.gov/national/xls/gdplev.xls>.

* The basis for GDP comparison is the projection differences in the cumulative average growth rate of real GDP from the first year shown for each AEO. The summary information for projection differences given for GDP growth rates is absolute percentage point differences; for all other AEO concepts, the comparison basis is absolute percent differences.

** As of 2013, the wellhead price of natural gas was no longer reported by EIA. With this edition of the Retrospective, the natural gas price to the electric power sector replaces the wellhead price.

*** 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.