

**Annual Energy Outlook 2006 (Early Release)**

**Release Date: December 12, 2005**

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**(Full report available early 2006)**

**Table 19. Macroeconomic Indicators**

**(billion 2000 chain-weighted dollars, unless otherwise noted)**

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Real Gross Domestic Product	10321	10756	11147	11513	11875	12288	12671	13043	13417	13793
Real Potential Gross Domestic Product	10686	11030	11391	11782	12202	12604	12992	13367	13724	14063
Components of Real Gross Domestic Product										
Real Consumption	7307	7589	7858	8104	8348	8601	8873	9128	9363	9591
Real Investment	1617	1810	1924	2015	2049	2140	2195	2259	2329	2407
Real Government Spending	1911	1952	1988	2027	2061	2092	2122	2150	2175	2202
Real Exports	1031	1118	1205	1294	1425	1567	1697	1831	1982	2145
Real Imports	1553	1719	1832	1928	2003	2098	2196	2295	2390	2494
Energy Intensity (thousand Btu per 2000 dollar of GDP)										
Delivered Energy	6.97	6.81	6.58	6.42	6.35	6.23	6.12	6.03	5.95	5.86
Total Energy	9.51	9.27	9.02	8.80	8.71	8.54	8.40	8.28	8.14	8.03
Price Indices										
GDP Chain-Type Price Index (2000=1.000)	1.063	1.091	1.119	1.141	1.161	1.185	1.209	1.235	1.264	1.296
Consumer Price Index (1982-84=1.00)										
All-Urban	1.84	1.89	1.95	1.99	2.03	2.07	2.11	2.15	2.21	2.27
Energy Commodities and Services	1.36	1.51	1.74	1.77	1.70	1.69	1.68	1.67	1.70	1.74
Wholesale Price Index (1982=1.00)										
All Commodities	1.38	1.47	1.55	1.57	1.55	1.55	1.54	1.55	1.56	1.59
Fuel and Power	1.13	1.27	1.49	1.51	1.42	1.40	1.38	1.36	1.37	1.40
Interest Rates (percent, nominal)										
Federal Funds Rate	1.13	1.35	3.24	4.51	4.64	4.72	4.95	5.30	5.39	5.38
10-Year Treasury Note	4.01	4.27	4.43	5.06	5.19	5.30	5.60	5.92	5.99	6.01
AA Utility Bond Rate	6.39	6.04	5.64	6.46	6.65	6.88	7.26	7.55	7.57	7.57
Value of Shipments (billion 2000 dollars)										
Total Industrial	5378	5643	5765	5896	6015	6132	6238	6355	6489	6620
Non-Manufacturing	1393	1439	1486	1509	1519	1542	1552	1572	1593	1610
Manufacturing	3985	4204	4279	4387	4495	4590	4686	4783	4896	5010
Energy Intensive	1117	1161	1161	1188	1214	1230	1247	1265	1285	1304
Non-Energy Intensive	2868	3044	3118	3199	3282	3360	3439	3518	3611	3706
Population and Employment (millions)										
Population with Armed Forces Overseas	291.4	294.1	296.8	299.5	302.1	304.8	307.5	310.1	312.8	315.5
Population aged 16 and over	226.5	229.1	231.7	234.4	237.0	239.5	241.8	244.1	246.3	248.5
Population over age 65	36.0	36.4	36.8	37.3	38.0	38.8	39.6	40.4	41.4	42.8
Employment, Nonfarm	129.9	131.4	133.6	135.8	137.6	139.5	141.0	142.1	143.0	143.9
Employment, Manufacturing	14.5	14.3	14.3	14.2	14.2	14.2	14.1	14.0	13.9	13.8
Key Labor Indicators										
Labor Force (millions)	146.5	147.4	149.3	151.6	153.8	155.7	157.4	158.9	160.2	161.0
Non-Farm Labor Productivity (1992=1.00)	1.29	1.34	1.37	1.39	1.42	1.45	1.49	1.52	1.56	1.60
Unemployment Rate (percent)	5.99	5.53	5.09	4.91	4.94	4.76	4.66	4.69	4.79	4.85
Key Indicators for Energy Demand										
Real Disposable Personal Income	7742	8004	8172	8493	8756	9063	9351	9622	9854	10113
Housing Starts (millions)	1.98	2.08	2.16	2.00	1.98	1.99	1.96	1.97	1.96	1.92
Commercial Floorspace (billion square feet)	73.7	75.0	76.2	77.4	78.6	79.8	81.1	82.3	83.6	84.9
Unit Sales of Light-Duty Vehicles (millions)	16.64	16.87	16.94	16.69	17.11	17.23	17.45	17.61	17.80	17.89

**Table 19. Macroeconomic Indicators**  
**(billion 2000 chain-weighted dollars, unless otherwise noted)**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Real Gross Domestic Product	14191	14622	15082	15575	16092	16599	17064	17541	18021	18515	19026
Real Potential Gross Domestic Product	14397	14733	15073	15430	15820	16249	16707	17176	17661	18164	18684
Components of Real Gross Domestic Product											
Real Consumption	9827	10085	10373	10667	10971	11293	11606	11916	12232	12549	12876
Real Investment	2494	2600	2713	2830	2951	3085	3186	3293	3411	3542	3684
Real Government Spending	2233	2264	2296	2328	2365	2398	2430	2464	2493	2526	2559
Real Exports	2313	2488	2671	2877	3116	3341	3555	3776	4011	4257	4515
Real Imports	2601	2722	2857	2986	3140	3319	3488	3659	3846	4047	4260
Energy Intensity (thousand Btu per 2000 dollar of GDP)											
Delivered Energy	5.76	5.65	5.54	5.43	5.31	5.21	5.11	5.03	4.95	4.87	4.79
Total Energy	7.88	7.72	7.58	7.43	7.27	7.12	7.00	6.88	6.76	6.65	6.54
Price Indices											
GDP Chain-Type Price Index (2000=1.000)	1.330	1.363	1.398	1.433	1.471	1.512	1.554	1.597	1.640	1.684	1.729
Consumer Price Index (1982-84=1.00)											
All-Urban	2.33	2.40	2.46	2.54	2.61	2.69	2.78	2.86	2.95	3.04	3.13
Energy Commodities and Services	1.79	1.82	1.86	1.91	1.97	2.04	2.11	2.19	2.26	2.34	2.41
Wholesale Price Index (1982=1.00)											
All Commodities	1.62	1.64	1.66	1.69	1.72	1.76	1.79	1.82	1.85	1.89	1.92
Fuel and Power	1.44	1.48	1.49	1.53	1.58	1.64	1.71	1.77	1.84	1.90	1.97
Interest Rates (percent, nominal)											
Federal Funds Rate	5.42	5.45	5.46	5.44	5.42	5.40	5.32	5.24	5.15	5.08	5.03
10-Year Treasury Note	6.07	6.09	6.11	6.17	6.21	6.22	6.22	6.21	6.21	6.18	6.14
AA Utility Bond Rate	7.64	7.68	7.69	7.84	7.90	7.95	8.07	8.15	8.22	8.24	8.26
Value of Shipments (billion 2000 dollars)											
Total Industrial	6745	6886	7036	7190	7347	7503	7640	7778	7921	8071	8230
Non-Manufacturing	1630	1657	1689	1724	1747	1769	1788	1808	1825	1843	1864
Manufacturing	5115	5229	5347	5466	5600	5734	5852	5969	6096	6228	6366
Energy Intensive	1319	1334	1350	1369	1389	1407	1425	1441	1457	1473	1491
Non-Energy Intensive	3796	3895	3997	4097	4211	4327	4427	4528	4639	4755	4875
Population and Employment (millions)											
Population with Armed Forces Overseas	318.2	320.9	323.5	326.2	328.9	331.6	334.3	337.0	339.7	342.4	345.1
Population aged 16 and over	250.5	252.5	254.5	256.6	258.8	260.9	263.1	265.3	267.5	269.7	271.9
Population over age 65	44.2	45.6	47.0	48.4	49.9	51.5	53.1	54.9	56.6	58.4	60.2
Employment, Nonfarm	145.0	146.2	147.6	149.1	151.0	153.0	154.7	156.2	157.7	159.2	160.8
Employment, Manufacturing	13.7	13.6	13.5	13.5	13.5	13.4	13.4	13.3	13.2	13.1	13.0
Key Labor Indicators											
Labor Force (millions)	161.7	162.4	162.9	163.7	164.7	165.8	166.8	167.7	168.7	169.7	170.8
Non-Farm Labor Productivity (1992=1.00)	1.64	1.69	1.73	1.77	1.81	1.85	1.89	1.93	1.97	2.01	2.06
Unemployment Rate (percent)	4.83	4.74	4.58	4.48	4.33	4.23	4.27	4.37	4.47	4.56	4.66
Key Indicators for Energy Demand											
Real Disposable Personal Income	10395	10717	11058	11401	11803	12233	12643	13057	13468	13880	14300
Housing Starts (millions)	1.90	1.92	1.95	1.96	1.96	1.96	1.93	1.89	1.85	1.82	1.80
Commercial Floorspace (billion square feet)	86.2	87.6	88.9	90.3	91.6	93.1	94.5	96.0	97.5	99.0	100.5
Unit Sales of Light-Duty Vehicles (millions)	17.91	17.96	18.00	18.13	18.31	18.53	18.71	18.90	19.14	19.42	19.71

**Table 19. Macroeconomic Indicators**  
**(billion 2000 chain-weighted dollars, unless otherwise noted)**

	2024	2025	2026	2027	2028	2029	2030	2004-2030
Real Gross Domestic Product	19562	20123	20701	21286	21871	22482	23112	3.0%
Real Potential Gross Domestic Product	19222	19765	20325	20904	21500	22110	22738	2.8%
Components of Real Gross Domestic Product								
Real Consumption	13212	13555	13906	14267	14625	14986	15352	2.7%
Real Investment	3844	4025	4213	4396	4569	4766	4985	4.0%
Real Government Spending	2594	2631	2669	2709	2750	2794	2838	1.4%
Real Exports	4790	5083	5394	5722	6072	6441	6833	7.2%
Real Imports	4489	4734	4992	5266	5546	5842	6156	5.0%
Energy Intensity (thousand Btu per 2000 dollar of GDP)								
Delivered Energy	4.71	4.63	4.55	4.48	4.41	4.34	4.26	-1.8%
Total Energy	6.43	6.32	6.21	6.10	6.01	5.90	5.80	-1.8%
Price Indices								
GDP Chain-Type Price Index (2000=1.000)	1.773	1.818	1.863	1.909	1.955	2.000	2.048	2.5%
Consumer Price Index (1982-84=1.00)								
All-Urban	3.22	3.31	3.40	3.50	3.59	3.69	3.78	2.7%
Energy Commodities and Services	2.49	2.57	2.64	2.72	2.81	2.87	2.96	2.6%
Wholesale Price Index (1982=1.00)								
All Commodities	1.95	1.98	2.01	2.04	2.07	2.10	2.13	1.5%
Fuel and Power	2.05	2.12	2.19	2.26	2.33	2.40	2.49	2.6%
Interest Rates (percent, nominal)								
Federal Funds Rate	5.01	5.01	5.02	5.02	5.03	5.02	5.04	N/A
10-Year Treasury Note	6.16	6.14	6.10	6.12	6.10	6.09	6.13	N/A
AA Utility Bond Rate	8.33	8.35	8.36	8.42	8.45	8.46	8.52	N/A
Value of Shipments (billion 2000 dollars)								
Total Industrial	8401	8589	8790	8984	9171	9366	9578	2.1%
Non-Manufacturing	1891	1926	1962	1990	2010	2035	2069	1.4%
Manufacturing	6510	6664	6828	6995	7161	7331	7509	2.3%
Energy Intensive	1511	1529	1549	1569	1590	1609	1627	1.3%
Non-Energy Intensive	4999	5135	5279	5426	5571	5722	5882	2.6%
Population and Employment (millions)								
Population with Armed Forces Overseas	347.9	350.6	353.4	356.2	359.1	361.9	364.8	0.8%
Population aged 16 and over	274.2	276.6	278.9	281.3	283.7	286.1	288.5	0.9%
Population over age 65	61.9	63.8	65.5	67.1	68.7	70.2	71.6	2.6%
Employment, Nonfarm	162.5	164.2	166.0	167.9	169.8	171.6	173.6	1.1%
Employment, Manufacturing	12.9	12.9	12.8	12.8	12.8	12.7	12.6	-0.5%
Key Labor Indicators								
Labor Force (millions)	172.0	173.1	174.4	175.9	177.4	179.0	180.8	0.8%
Non-Farm Labor Productivity (1992=1.00)	2.10	2.15	2.20	2.26	2.31	2.36	2.42	2.3%
Unemployment Rate (percent)	4.74	4.80	4.85	4.87	4.89	4.90	4.90	N/A
Key Indicators for Energy Demand								
Real Disposable Personal Income	14733	15182	15647	16120	16596	17079	17562	3.1%
Housing Starts (millions)	1.80	1.83	1.84	1.84	1.81	1.81	1.82	-0.5%
Commercial Floorspace (billion square feet)	102.1	103.7	105.3	106.9	108.6	110.3	112.0	1.6%
Unit Sales of Light-Duty Vehicles (millions)	20.01	20.31	20.63	20.93	21.18	21.47	21.75	1.0%

**Table 19. Macroeconomic Indicators**  
**(billion 2000 chain-weighted dollars, unless otherwise noted)**

GDP = Gross domestic product.

Btu = British thermal unit.

N/A = Not applicable.

Sources: 2003 and 2004: Global Insight macroeconomic model CTL0805 and Global Insight industry model, July 2005. Projections: Energy Information Administration, AEO2006 National Energy Modeling System run aeo2006.d111905a.