

Annual Energy Outlook 2021
Table: Table 20. Macroeconomic Indicators
Case: Reference case

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Macroeconomic Indicators: Real Gross Domestic Product

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Case: Reference case

billion 2012 \$

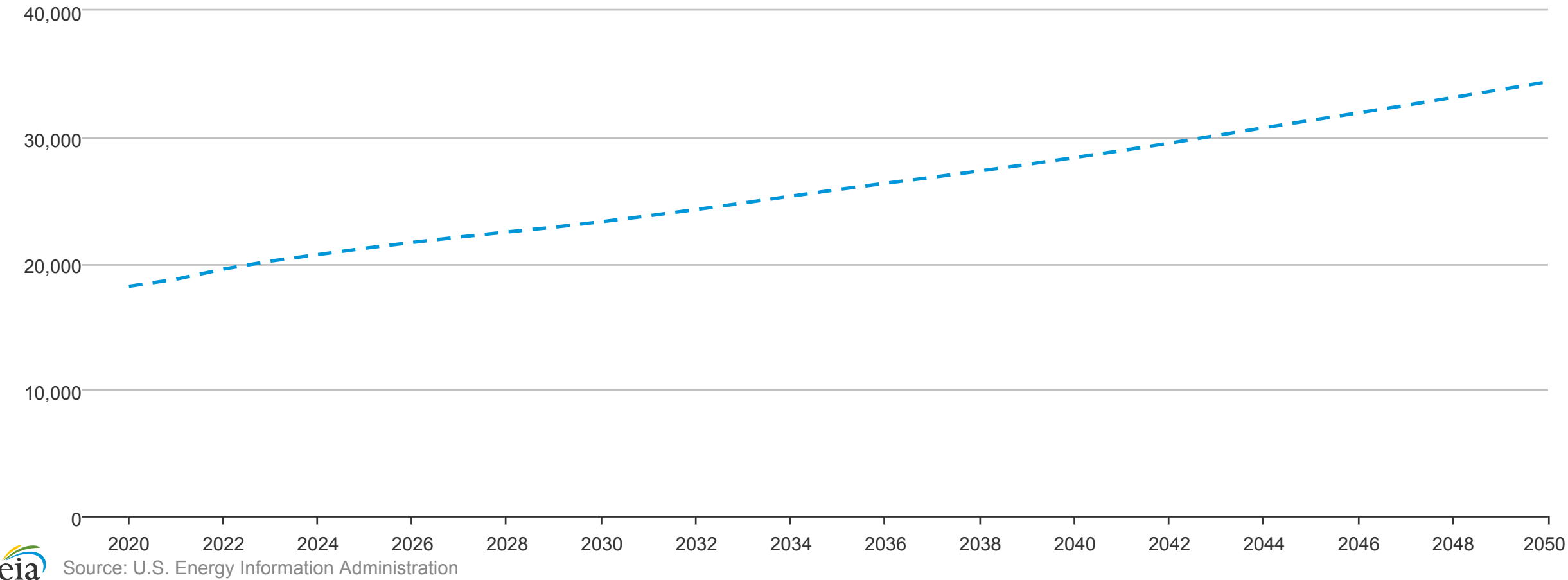


CHART INDEXING OPTIONS: None Index to Start as Percent Index to Start as Value

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Annual

Every 5th Year

2019

2050

PIN API				2047	2048	2049	2050	Growth (2020-20...	
		Delivered Energy (thousand Btu/\$ GDP)	5	2.52	2.49	2.46	2.44	-1.5%	
		Total Energy (thousand Btu/\$ GDP)	1	3.27	3.23	3.20	3.16	-1.6%	
Price Indices									
		GDP Chain-type Price Index (2012=1.000) (2012=1.000)	1	2.034	2.091	2.150	2.213	2.3%	
		Consumer Price Index (1982-84=1.00)							
		All-urban (1982-84=1.00)	0	4.61	4.74	4.87	5.00	2.2%	
		Energy Commodities and Services (1982-84=1.00)	8	4.32	4.45	4.60	4.77	3.0%	
		Wholesale Price Index (1982=1.00)							
		All Commodities (1982=1.00)	5	3.32	3.40	3.48	3.58	2.1%	
		Fuel and Power (1982=1.00)	4	3.55	3.66	3.79	3.93	3.5%	
		Metals and Metal Products (1982=1.00)	5	2.65	2.64	2.65	2.65	0.6%	
		Industrial Commodities excluding Energy (1982=1.00)	1	3.28	3.35	3.43	3.51	1.8%	
Interest Rates (percent, nominal)									
		Federal Funds Rate (percent, nominal)	3	2.63	2.63	2.63	2.63	--	
		10-Year Treasury Note (percent, nominal)	2	2.93	2.94	2.94	2.94	--	
		AA Utility Bond Rate (percent, nominal)	0	3.82	3.82	3.80	3.78	--	
Value of Shipments (billion 2012 dollars)									
		Non-Industrial and Service Sectors (billion 2012 \$)	0	41,856	42,652	43,472	44,300	2.2%	
		Total Industrial (billion 2012 \$)	9	12,305	12,485	12,679	12,874	1.5%	
		Agriculture, Mining, and Construction (billion 2012 \$)	9	3,659	3,711	3,767	3,822	1.4%	
		Manufacturing (billion 2012 \$)	0	8,647	8,773	8,912	9,051	1.6%	
		Energy-Intensive (billion 2012 \$)	7	3,380	3,415	3,457	3,502	1.3%	
		Non-Energy-Intensive (billion 2012 \$)	4	5,267	5,358	5,455	5,550	1.8%	
		Total Shipments (billion 2012 \$)	9	54,162	55,137	56,150	57,174	2.0%	
Population and Employment (millions)									
		Population, with Armed Forces Overseas (millions)	0	382	383	385	386	0.5%	
		Population, aged 16 and over (millions)	3	314	316	317	318	0.6%	
		Population, aged 65 and over (millions)	4	84	85	85	86	1.4%	
		Employment, Nonfarm (millions)	9	180	181	182	183	0.9%	
		Employment, Manufacturing (millions)	7	11.7	11.7	11.7	11.7	-0.1%	
Key Labor Indicators									
		Labor Force (millions) (millions)	0	191	192	193	194	0.6%	
		Nonfarm Labor Productivity (2009=1.00) (2012=1.00)	4	1.67	1.70	1.72	1.75	1.6%	
		Unemployment Rate (percent) (percent)	0	4.49	4.54	4.58	4.63	--	
Key Indicators for Energy Demand									
		Real Disposable Personal Income (billion 2012 \$)	8	26,362	26,851	27,336	27,813	1.9%	
		Housing Starts (millions) (millions)	1	1.20	1.20	1.21	1.21	-0.4%	
		Commercial Floorspace (billion square feet) (billion sq ft)	0	121	122	123	124	1.0%	
		Unit Sales of Light-Duty Vehicles (millions) (millions)	6	16.6	16.7	16.6	16.5	0.7%	

GDP = Gross domestic product.

Btu = British thermal unit.

-- = Not applicable.

Sources: 2020: IHS Markit, Macroeconomic model, May 2019.

Projections: U.S. Energy Information Administration, AEO2021 National Energy Modeling System run ref2021.d113020a.

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U.S. Energy Information Administration
1000 Independence Ave., SW
Washington, DC 20585

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