

Table 14b. Average Electricity Prices, Projected vs. Actual

Projected Price in Nominal Dollars

(nominal dollars, cents per kilowatt-hour)

| | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|------------------------------------|------|------|------|------|------|------|------|------|------|------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| AEO 1994 | 6.95 | 7.12 | 7.41 | 7.59 | 7.79 | 8.01 | 8.36 | 8.62 | 9.02 | 9.32 | 9.76 | 10.08 | 10.42 | 10.94 | 11.32 | 11.87 | 12.45 | 13.05 | | | | | |
| AEO 1995 | | 6.95 | 7.16 | 7.23 | 7.40 | 7.59 | 7.81 | 8.04 | 8.42 | 8.70 | 9.12 | 9.43 | 9.75 | 10.24 | 10.57 | 11.10 | 11.47 | 12.02 | | | | | |
| AEO 1996 | | | 7.23 | 7.30 | 7.42 | 7.60 | 7.84 | 8.07 | 8.33 | 8.60 | 8.90 | 9.19 | 9.54 | 9.84 | 10.18 | 10.52 | 10.92 | 11.29 | 11.62 | 11.95 | 12.32 | 12.84 | 13.49 |
| AEO 1997 | | | | 7.11 | 7.22 | 7.41 | 7.61 | 7.76 | 7.95 | 8.11 | 8.30 | 8.46 | 8.65 | 8.92 | 9.16 | 9.40 | 9.71 | 9.98 | 10.19 | 10.40 | 10.63 | 11.01 | 11.55 |
| AEO 1998 | | | | | 6.94 | 6.89 | 7.03 | 7.08 | 7.16 | 7.27 | 7.42 | 7.53 | 7.66 | 7.79 | 7.97 | 8.16 | 8.36 | 8.58 | 8.71 | 8.86 | 9.12 | 9.37 | 9.58 |
| AEO 1999 | | | | | | 6.77 | 6.87 | 6.91 | 6.97 | 7.02 | 7.21 | 7.36 | 7.46 | 7.59 | 7.70 | 7.83 | 7.99 | 8.18 | 8.30 | 8.44 | 8.63 | 8.88 | 9.11 |
| AEO 2000 | | | | | | | 6.68 | 6.76 | 6.75 | 6.73 | 6.79 | 6.87 | 6.91 | 7.06 | 7.19 | 7.30 | 7.35 | 7.54 | 7.61 | 7.72 | 7.87 | 8.08 | 8.30 |
| AEO 2001 | | | | | | | | 6.95 | 7.05 | 6.94 | 7.00 | 7.09 | 7.03 | 7.09 | 7.07 | 7.11 | 7.19 | 7.32 | 7.42 | 7.53 | 7.69 | 7.92 | 8.13 |
| AEO 2002 | | | | | | | | | 7.21 | 6.99 | 6.99 | 7.15 | 7.26 | 7.36 | 7.52 | 7.71 | 7.89 | 8.11 | 8.34 | 8.52 | 8.76 | 8.98 | 9.22 |
| AEO 2003 | | | | | | | | | | 6.99 | 6.90 | 7.01 | 7.10 | 7.10 | 7.18 | 7.30 | 7.51 | 7.64 | 7.84 | 8.02 | 8.27 | 8.53 | 8.78 |
| AEO 2004 | | | | | | | | | | | 7.24 | 7.16 | 7.18 | 7.21 | 7.25 | 7.42 | 7.65 | 7.81 | 8.01 | 8.33 | 8.57 | 8.91 | 9.26 |
| AEO 2005 | | | | | | | | | | | | 7.57 | 7.70 | 7.54 | 7.35 | 7.32 | 7.46 | 7.59 | 7.77 | 8.06 | 8.36 | 8.71 | 8.99 |
| AEO 2006 | | | | | | | | | | | | | 8.55 | 8.59 | 8.32 | 8.21 | 8.23 | 8.28 | 8.33 | 8.48 | 8.79 | 8.98 | 9.12 |
| AEO 2007 | | | | | | | | | | | | | | 8.57 | 8.74 | 8.89 | 8.95 | 8.97 | 8.91 | 8.96 | 9.06 | 9.17 | 9.32 |
| AEO 2008 | | | | | | | | | | | | | | | 9.13 | 9.46 | 9.93 | 9.92 | 9.82 | 9.86 | 9.92 | 10.06 | |
| AEO 2009 | | | | | | | | | | | | | | | | 9.69 | 9.40 | 8.60 | 8.99 | 9.09 | 9.27 | 9.55 | 9.81 |
| AEO 2010 | | | | | | | | | | | | | | | | | 9.72 | 9.41 | 8.97 | 9.43 | 9.62 | 9.71 | 9.87 |
| AEO 2011 | | | | | | | | | | | | | | | | | | 9.65 | 9.23 | 9.31 | 9.40 | 9.52 | 9.70 |
| AEO 2012 | | | | | | | | | | | | | | | | | | | 9.93 | 9.92 | 10.03 | 10.16 | 10.43 |
| AEO 2013 | | | | | | | | | | | | | | | | | | | | 9.58 | 9.52 | 9.70 | 9.78 |
| AEO 2014 | | | | | | | | | | | | | | | | | | | | | 9.94 | 10.13 | 10.41 |
| AEO 2015 | | | | | | | | | | | | | | | | | | | | | | 10.63 | 10.82 |
| AEO 2016 | | | | | | | | | | | | | | | | | | | | | | | 10.38 |
| Actual in Nominal\$ | 6.93 | 6.91 | 6.89 | 6.86 | 6.85 | 6.74 | 6.64 | 6.81 | 7.29 | 7.20 | 7.44 | 7.61 | 8.14 | 8.90 | 9.13 | 9.74 | 9.82 | 9.83 | 9.90 | 9.84 | 10.07 | 10.45 | 10.42 |
| Average Absolute Difference | 0.02 | 0.13 | 0.38 | 0.45 | 0.51 | 0.64 | 0.82 | 0.73 | 0.65 | 0.73 | 0.80 | 0.82 | 1.00 | 1.24 | 1.31 | 1.57 | 1.51 | 1.51 | 1.32 | 1.12 | 1.12 | 1.23 | 1.04 |

Projected vs. Actual

(percent difference)

| | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|------|------|------|------|------|------|------|------|------|------|------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| AEO 1994 | 0.3 | 3.1 | 7.5 | 10.7 | 13.7 | 18.8 | 25.9 | 26.6 | 23.8 | 29.4 | 31.1 | 32.4 | 28.1 | 22.9 | 24.0 | 21.8 | 26.8 | 32.8 | | | | | |
| AEO 1995 | | 0.6 | 3.9 | 5.4 | 8.0 | 12.6 | 17.6 | 18.1 | 15.5 | 20.8 | 22.6 | 24.0 | 19.8 | 15.0 | 15.8 | 13.9 | 16.8 | 22.3 | | | | | |
| AEO 1996 | | | 5.0 | 6.4 | 8.4 | 12.8 | 18.1 | 18.4 | 14.2 | 19.5 | 19.6 | 20.8 | 17.2 | 10.6 | 11.5 | 8.1 | 11.2 | 14.8 | 17.4 | 21.4 | 22.3 | 22.9 | 29.4 |
| AEO 1997 | | | | 3.6 | 5.4 | 9.9 | 14.7 | 13.9 | 9.1 | 12.6 | 11.5 | 11.2 | 6.3 | 0.2 | 0.3 | -3.5 | -1.1 | 1.6 | 3.0 | 5.7 | 5.5 | 5.4 | 10.9 |
| AEO 1998 | | | | | 1.3 | 2.3 | 5.9 | 4.0 | -1.8 | 0.9 | -0.2 | -1.1 | -5.9 | -12.5 | -12.7 | -16.3 | -14.9 | -12.7 | -12.0 | -9.9 | -9.4 | -10.3 | -8.1 |
| AEO 1999 | | | | | | 0.5 | 3.4 | 1.4 | -4.4 | -2.6 | -3.2 | -3.2 | -8.4 | -14.7 | -15.6 | -19.6 | -18.6 | -16.8 | -16.2 | -14.3 | -14.3 | -15.1 | -12.6 |
| AEO 2000 | | | | | | | 0.7 | -0.8 | -7.3 | -6.5 | -8.7 | -9.7 | -15.2 | -20.7 | -21.3 | -25.1 | -25.1 | -23.3 | -23.1 | -21.5 | -21.8 | -22.7 | -20.3 |
| AEO 2001 | | | | | | | | 2.1 | -3.3 | -3.5 | -5.9 | -6.8 | -13.6 | -20.3 | -22.6 | -27.0 | -26.7 | -25.5 | -25.0 | -23.5 | -23.6 | -24.2 | -21.9 |
| AEO 2002 | | | | | | | | | -1.0 | -2.9 | -6.1 | -6.0 | -10.9 | -17.3 | -17.6 | -20.8 | -19.6 | -17.5 | -15.7 | -13.4 | -13.0 | -14.1 | -11.5 |
| AEO 2003 | | | | | | | | | | -2.9 | -7.2 | -7.9 | -12.8 | -20.3 | -21.3 | -25.1 | -23.5 | -22.3 | -20.8 | -18.5 | -17.9 | -18.4 | -15.7 |
| AEO 2004 | | | | | | | | | | | -2.7 | -5.9 | -11.8 | -19.0 | -20.6 | -23.9 | -22.1 | -20.6 | -19.1 | -15.3 | -14.9 | -14.8 | -11.1 |
| AEO 2005 | | | | | | | | | | | | -0.5 | -5.5 | -15.3 | -19.5 | -24.8 | -24.0 | -22.8 | -21.5 | -18.1 | -17.0 | -16.6 | -13.7 |
| AEO 2006 | | | | | | | | | | | | | 5.1 | -3.5 | -8.9 | -15.8 | -16.2 | -15.8 | -15.9 | -13.8 | -12.7 | -14.1 | -12.4 |
| AEO 2007 | | | | | | | | | | | | | | -3.7 | -4.3 | -8.7 | -8.8 | -8.7 | -10.0 | -8.9 | -10.0 | -12.3 | -10.6 |
| AEO 2008 | | | | | | | | | | | | | | | | 0.0 | -2.8 | 1.1 | 0.9 | -0.8 | 0.2 | -2.1 | -3.4 |
| AEO 2009 | | | | | | | | | | | | | | | | | -0.5 | -4.3 | -12.6 | -9.2 | -7.7 | -8.0 | -5.8 |
| AEO 2010 | | | | | | | | | | | | | | | | | | -1.0 | -4.3 | -9.4 | -4.2 | -4.5 | -5.3 |
| AEO 2011 | | | | | | | | | | | | | | | | | | | -1.8 | -6.8 | -5.4 | -6.7 | -6.9 |
| AEO 2012 | | | | | | | | | | | | | | | | | | | | 0.3 | 0.8 | -0.4 | 0.1 |
| AEO 2013 | | | | | | | | | | | | | | | | | | | | | -2.7 | -5.5 | -6.1 |
| AEO 2014 | | | | | | | | | | | | | | | | | | | | | | -1.3 | -3.0 |
| AEO 2015 | | | | | | | | | | | | | | | | | | | | | | | 1.7 |
| AEO 2016 | | | | | | | | | | | | | | | | | | | | | | | 3.9 |
| Average Absolute Percent Difference | 0.3 | 1.8 | 5.5 | 6.5 | 7.4 | 9.5 | 12.3 | 10.7 | 8.9 | 10.2 | 10.8 | 10.8 | 12.3 | 14.0 | 14.4 | 16.1 | 15.4 | 15.4 | 13.3 | 11.4 | 11.1 | 11.8 | 10.0 |

Sources: Projections: *Annual Energy Outlook*, Reference Case Projections, Various Editions.

Historical Data: U.S. Energy Information Administration open data API (<http://www.eia.gov/opendata/>) (Washington, DC). Retrieved June 15, 2016. Series: TOTAL. ESTCUUS.A. Shading indicates overestimation (blue) or underestimation (green).