

Annual Energy Outlook Retrospective Review, 2020

Variable	Average Absolute Percent Differences	Percent of Projections Over- Estimated
Gross Domestic Product		
Real Gross Domestic Product (Average Cumulative Growth) ¹ (Table 3)	0.8	57.1
Petroleum		
Imported Refiner Acquisition Cost of Crude Oil (Constant \$) (Table 4a)	41.7	28.4
Imported Refiner Acquisition Cost of Crude Oil (Nominal \$) (Table 4b)	41.3	30.1
Total Petroleum Consumption (Table 5)	9.7	70.5
Crude Oil Production (Table 6)	17.6	34.1
Petroleum Net Imports (Table 7)	220.1	83.2
Natural Gas		
Natural Gas Price, Electric Power Sector (Constant \$) ² (Table 8a)	41.2	53.7
Natural Gas Price, Electric Power Sector (Nominal \$) ² (Table 8b)	43.2	55.7
Total Natural Gas Consumption (Table 9)	8.7	58.2
Natural Gas Production (Table 10)	10.1	42.9
Natural Gas Net Imports (Table 11) ³	302.2	65.9
Coal		
Coal Prices to Electric Generating Plants (Constant \$) ⁴ (Table 12a)	20.1	38.6
Coal Prices to Electric Generating Plants (Nominal \$) (Table 12b)	19.4	41.2
Total Coal Consumption (Table 13)	26.3	78.7
Coal Production (Table 14)	21.4	79.0
Electricity		
Average Electricity Prices (Constant \$) (Table 15a)	10.2	29.8
Average Electricity Prices (Nominal \$) (Table 15b)	10.4	36.1
Total Electricity Sales (Table 16)	6.8	67.0
Total Energy, Carbon and Intensity		
Total Energy Consumption (Table 17)	8.5	79.8
Delivered Residential Energy Consumption (Table 18)	6.8	71.0
Delivered Commercial Energy Consumption (Table 19)	6.9	54.3
Delivered Industrial Energy Consumption (Table 20)	11.3	82.4
Delivered Transportation Energy Consumption (Table 21)	10.3	77.6
Total Energy Related Carbon Dioxide Emissions (Table 22)	12.8	78.1
Energy Intensity (Energy Consumption / Real \$ GDP) (Table 23)	12.3	97.7

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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 2020 AEO Reference case projections. Historical Data are from the U.S. Energy Information Administration open data API (<http://www.eia.gov/opendata/>) (Washington, DC, September 2020), with the series listed under each appendix table, except for GDP data which are from the Bureau of Economic Analysis, U.S. Dept. of Commerce, August 2020, <http://www.bea.gov/national/xls/gdplev.xlsx>

1 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.

2 As of 2013, the wellhead price of natural gas was no longer reported by EIA. With the 2015 edition of the Retrospective, the natural gas price to the electric power sector replaced the wellhead price.

3 As natural gas net imports approached zero and then turned negative (indicating the change to U.S. net exporter status), the average absolute percent difference increased significantly.

4 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.