

**Table 20. Macroeconomic Indicators
(Billion 1996 Chain-Weighted Dollars, Unless Otherwise Noted)**

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Real Gross Domestic Product | 9215 | 9440 | 9657 | 10019 | 10402 | 10764 | 11129 | 11496 | 11839 | 12190 | 12543 | 12906 | 13313 |
| Real Potential Gross Domestic Product | 9433 | 9726 | 10008 | 10303 | 10619 | 10954 | 11299 | 11637 | 11972 | 12313 | 12669 | 13014 | 13374 |
| Real Disposable Personal Income | 6748 | 7032 | 7244 | 7557 | 7755 | 7968 | 8164 | 8388 | 8625 | 8894 | 9150 | 9448 | 9768 |
| Components of Real Gross Domestic Product | | | | | | | | | | | | | |
| Real Consumption | 6377 | 6576 | 6754 | 7021 | 7266 | 7482 | 7706 | 7951 | 8187 | 8437 | 8686 | 8952 | 9248 |
| Real Investment | 1575 | 1590 | 1637 | 1747 | 1871 | 1985 | 2102 | 2202 | 2288 | 2387 | 2500 | 2606 | 2744 |
| Real Government Spending | 1640 | 1713 | 1754 | 1778 | 1807 | 1842 | 1873 | 1903 | 1933 | 1961 | 1981 | 2006 | 2033 |
| Real Exports | 1076 | 1059 | 1062 | 1140 | 1266 | 1389 | 1501 | 1614 | 1726 | 1838 | 1957 | 2081 | 2211 |
| Real Imports | 1492 | 1547 | 1608 | 1721 | 1854 | 1970 | 2077 | 2190 | 2304 | 2436 | 2576 | 2729 | 2905 |
| Energy Intensity (thousand Btu per 1996 dollar of GDP) | | | | | | | | | | | | | |
| Delivered Energy | 7.69 | 7.55 | 7.43 | 7.32 | 7.24 | 7.14 | 7.02 | 6.91 | 6.81 | 6.73 | 6.65 | 6.57 | 6.46 |
| Total Energy | 10.53 | 10.36 | 10.16 | 10.01 | 9.88 | 9.75 | 9.60 | 9.45 | 9.29 | 9.17 | 9.06 | 8.94 | 8.79 |
| Price Indices | | | | | | | | | | | | | |
| GDP Chain-Type Price Index (1996=1.000) | 1.094 | 1.107 | 1.123 | 1.140 | 1.162 | 1.186 | 1.211 | 1.238 | 1.268 | 1.301 | 1.337 | 1.374 | 1.414 |
| Consumer Price Index (1982-4=1.00) | 1.77 | 1.80 | 1.84 | 1.86 | 1.89 | 1.93 | 1.97 | 2.01 | 2.06 | 2.11 | 2.17 | 2.23 | 2.30 |
| Wholesale Price Index (1982=1.00) | | | | | | | | | | | | | |
| All Commodities | 1.34 | 1.31 | 1.37 | 1.36 | 1.37 | 1.39 | 1.40 | 1.42 | 1.44 | 1.46 | 1.48 | 1.50 | 1.52 |
| Fuel and Power | 1.05 | 0.93 | 1.11 | 1.02 | 1.00 | 1.01 | 1.03 | 1.03 | 1.05 | 1.06 | 1.07 | 1.10 | 1.12 |
| Interest Rates (percent, nominal) | | | | | | | | | | | | | |
| Federal Funds Rate | 3.89 | 1.67 | 1.12 | 1.07 | 1.85 | 2.24 | 2.53 | 3.36 | 4.43 | 5.42 | 5.48 | 5.49 | 5.50 |
| 10-Year Treasury Note | 5.02 | 4.61 | 4.15 | 4.85 | 5.23 | 5.25 | 5.35 | 5.73 | 6.19 | 6.60 | 6.49 | 6.46 | 6.50 |
| AA Utility Bond Rate | 7.57 | 7.19 | 6.57 | 6.74 | 6.90 | 6.71 | 6.68 | 6.98 | 7.49 | 7.99 | 7.89 | 7.93 | 8.02 |
| Unemployment Rate (percent) | 4.77 | 5.78 | 6.08 | 6.08 | 5.76 | 5.64 | 5.49 | 5.24 | 5.08 | 4.93 | 4.85 | 4.71 | 4.46 |
| Housing Starts (millions) | 1.79 | 1.88 | 1.85 | 1.77 | 1.76 | 1.81 | 1.90 | 1.94 | 1.95 | 1.97 | 2.00 | 1.97 | 1.97 |
| Commercial Floorspace, Total (billion square feet) | 70.2 | 72.1 | 74.1 | 76.0 | 77.6 | 78.9 | 80.1 | 81.3 | 82.5 | 83.8 | 85.1 | 86.4 | 87.6 |
| Unit Sales of Light-Duty Vehicles (millions) | 17.11 | 16.78 | 16.36 | 16.91 | 17.32 | 17.63 | 17.78 | 17.84 | 17.89 | 18.01 | 18.20 | 18.29 | 18.51 |
| Value of Shipments (billion 1996 dollars) | | | | | | | | | | | | | |
| Total Industrial | 5368 | 5285 | 5226 | 5430 | 5640 | 5803 | 5958 | 6105 | 6265 | 6439 | 6612 | 6782 | 6976 |
| Non-Manufacturing | 1309 | 1222 | 1183 | 1211 | 1268 | 1295 | 1318 | 1351 | 1389 | 1425 | 1457 | 1484 | 1527 |
| Manufacturing | 4059 | 4064 | 4043 | 4219 | 4373 | 4508 | 4640 | 4754 | 4876 | 5013 | 5155 | 5297 | 5449 |
| Energy Intensive | 1085 | 1120 | 1103 | 1136 | 1166 | 1189 | 1210 | 1229 | 1248 | 1273 | 1297 | 1322 | 1349 |
| Non-Intensive | 2974 | 2944 | 2940 | 3083 | 3207 | 3319 | 3429 | 3525 | 3628 | 3741 | 3858 | 3975 | 4100 |
| Population and Employment (millions) | | | | | | | | | | | | | |
| Population, with Armed Forces Overseas | 285.9 | 288.9 | 291.7 | 294.2 | 296.8 | 299.3 | 301.8 | 304.3 | 306.8 | 309.3 | 311.8 | 314.3 | 316.9 |
| Population, aged 16 and over | 221.5 | 224.3 | 226.9 | 229.4 | 231.9 | 234.5 | 237.0 | 239.5 | 241.8 | 244.1 | 246.2 | 248.3 | 250.4 |
| Employment, Nonfarm | 131.6 | 130.5 | 130.1 | 131.6 | 134.1 | 136.5 | 138.8 | 141.1 | 143.1 | 145.0 | 146.8 | 148.3 | 150.2 |
| Employment, Manufacturing | 17.7 | 16.7 | 16.1 | 15.8 | 15.9 | 16.0 | 16.1 | 16.0 | 16.0 | 16.1 | 16.2 | 16.2 | 16.3 |
| Labor Force | 143.9 | 145.1 | 146.6 | 148.2 | 150.1 | 152.2 | 154.2 | 156.1 | 158.0 | 159.8 | 161.3 | 162.3 | 163.4 |

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(Billion 1996 Chain-Weighted Dollars, Unless Otherwise Noted)**

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2002- 2025 |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------------|
| Real Gross Domestic Product | 13715 | 14101 | 14497 | 14918 | 15351 | 15756 | 16188 | 16589 | 17035 | 17500 | 17980 | 18520 | 3.0% |
| Real Potential Gross Domestic Product | 13752 | 14144 | 14533 | 14915 | 15346 | 15755 | 16186 | 16595 | 17043 | 17508 | 17991 | 18520 | 2.8% |
| Real Disposable Personal Income | 10044 | 10330 | 10622 | 10911 | 11223 | 11533 | 11864 | 12193 | 12546 | 12930 | 13357 | 13826 | 3.0% |
| Components of Real Gross Domestic Product | | | | | | | | | | | | | |
| Real Consumption | 9530 | 9802 | 10090 | 10384 | 10682 | 10984 | 11296 | 11600 | 11915 | 12243 | 12584 | 12946 | 3.0% |
| Real Investment | 2889 | 3021 | 3146 | 3292 | 3441 | 3563 | 3726 | 3872 | 4053 | 4243 | 4425 | 4661 | 4.8% |
| Real Government Spending | 2062 | 2092 | 2124 | 2157 | 2191 | 2225 | 2265 | 2291 | 2324 | 2358 | 2391 | 2423 | 1.5% |
| Real Exports | 2346 | 2481 | 2629 | 2801 | 2993 | 3185 | 3376 | 3576 | 3794 | 4029 | 4279 | 4546 | 6.5% |
| Real Imports | 3088 | 3265 | 3460 | 3676 | 3907 | 4153 | 4433 | 4715 | 5018 | 5341 | 5670 | 6015 | 6.1% |
| Energy Intensity (thousand Btu per 1996 dollar of GDP) | | | | | | | | | | | | | |
| Delivered Energy | 6.36 | 6.26 | 6.17 | 6.07 | 5.99 | 5.92 | 5.84 | 5.76 | 5.68 | 5.61 | 5.54 | 5.45 | -1.4% |
| Total Energy | 8.63 | 8.50 | 8.37 | 8.24 | 8.12 | 8.02 | 7.91 | 7.80 | 7.69 | 7.59 | 7.49 | 7.37 | -1.5% |
| Price Indices | | | | | | | | | | | | | |
| GDP Chain-Type Price Index (1996=1.000) | 1.458 | 1.503 | 1.550 | 1.600 | 1.655 | 1.713 | 1.774 | 1.838 | 1.905 | 1.975 | 2.046 | 2.121 | 2.9% |
| Consumer Price Index (1982-4=1.00) | 2.37 | 2.44 | 2.52 | 2.60 | 2.69 | 2.79 | 2.89 | 3.00 | 3.11 | 3.23 | 3.36 | 3.49 | 2.9% |
| Wholesale Price Index (1982=1.00) | | | | | | | | | | | | | |
| All Commodities | 1.55 | 1.57 | 1.60 | 1.63 | 1.66 | 1.70 | 1.74 | 1.78 | 1.82 | 1.86 | 1.90 | 1.94 | 1.7% |
| Fuel and Power | 1.15 | 1.18 | 1.21 | 1.23 | 1.25 | 1.29 | 1.33 | 1.38 | 1.42 | 1.46 | 1.49 | 1.52 | 2.2% |
| Interest Rates (percent, nominal) | | | | | | | | | | | | | |
| Federal Funds Rate | 5.74 | 5.74 | 5.74 | 5.74 | 6.23 | 6.26 | 6.30 | 6.33 | 6.36 | 6.40 | 6.69 | 7.00 | N/A |
| 10-Year Treasury Note | 6.61 | 6.52 | 6.54 | 6.56 | 6.89 | 6.95 | 7.07 | 7.20 | 7.32 | 7.41 | 7.69 | 7.95 | N/A |
| AA Utility Bond Rate | 8.21 | 8.19 | 8.23 | 8.22 | 8.50 | 8.50 | 8.59 | 8.75 | 8.84 | 8.90 | 9.13 | 9.27 | N/A |
| Unemployment Rate (percent) | 4.35 | 4.53 | 4.57 | 4.52 | 4.46 | 4.41 | 4.41 | 4.43 | 4.44 | 4.44 | 4.42 | 4.44 | N/A |
| Housing Starts (millions) | 1.97 | 1.94 | 1.94 | 1.94 | 1.92 | 1.93 | 1.94 | 1.94 | 1.94 | 1.94 | 1.93 | 1.92 | 0.1% |
| Commercial Floorspace, Total (billion square feet) | 88.8 | 89.9 | 91.1 | 92.3 | 93.5 | 94.7 | 95.9 | 97.1 | 98.2 | 99.3 | 100.5 | 101.8 | 1.5% |
| Unit Sales of Light-Duty Vehicles (millions) | 18.60 | 18.71 | 18.98 | 19.35 | 19.72 | 20.00 | 20.25 | 20.25 | 20.41 | 20.67 | 20.97 | 21.32 | 1.0% |
| Value of Shipments (billion 1996 dollars) | | | | | | | | | | | | | |
| Total Industrial | 7162 | 7345 | 7536 | 7749 | 7970 | 8140 | 8344 | 8526 | 8752 | 8988 | 9224 | 9491 | 2.6% |
| Non-Manufacturing | 1561 | 1585 | 1605 | 1628 | 1664 | 1679 | 1710 | 1730 | 1763 | 1798 | 1825 | 1855 | 1.8% |
| Manufacturing | 5601 | 5760 | 5932 | 6122 | 6307 | 6462 | 6634 | 6796 | 6988 | 7190 | 7399 | 7636 | 2.8% |
| Energy Intensive | 1372 | 1393 | 1413 | 1436 | 1459 | 1479 | 1500 | 1519 | 1541 | 1563 | 1585 | 1610 | 1.6% |
| Non-Intensive | 4229 | 4367 | 4518 | 4686 | 4848 | 4983 | 5135 | 5277 | 5448 | 5626 | 5814 | 6026 | 3.2% |
| Population and Employment (millions) | | | | | | | | | | | | | |
| Population, with Armed Forces Overseas | 319.4 | 321.9 | 324.5 | 327.0 | 329.5 | 332.1 | 334.6 | 337.2 | 339.7 | 342.3 | 344.9 | 347.5 | 0.8% |
| Population, aged 16 and over | 252.5 | 254.5 | 256.5 | 258.4 | 260.4 | 262.3 | 264.3 | 266.2 | 268.2 | 270.2 | 272.2 | 274.3 | 0.9% |
| Employment, Nonfarm | 152.0 | 153.4 | 154.9 | 156.4 | 158.1 | 159.7 | 161.2 | 162.6 | 164.1 | 165.5 | 167.0 | 168.6 | 1.1% |
| Employment, Manufacturing | 16.2 | 16.2 | 16.1 | 16.1 | 16.1 | 16.1 | 16.0 | 16.0 | 16.0 | 16.1 | 16.2 | 16.2 | -0.1% |
| Labor Force | 165.0 | 166.3 | 167.1 | 168.0 | 169.1 | 170.2 | 171.3 | 172.1 | 172.8 | 173.7 | 175.0 | 176.8 | 0.9% |

Table 20. Macroeconomic Indicators
(Billion 1996 Chain-Weighted Dollars, Unless Otherwise Noted)

GDP = Gross domestic product.

Btu = British thermal unit.

N/A = Not applicable.

Sources: 2001 and 2002: Global Insight macroeconomic model T250803. Projections: Energy Information Administration, AEO2004 National Energy Modeling System run AEO2004.D101703E.