

Table 21. Gross Domestic Product, Low Economic Growth Case: AEO Forecasts, Actual Values, and Absolute and Percent Errors, 1985-1997

| Publication | 1985 | 1986 | 1987 | 1988 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | Average Absolute Error | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------------------------|-----|
| (Nominal Billion Dollars) | | | | | | | | | | | | | | | |
| AEO84 | 3,863 | 4,147 | 4,574 | 5,034 | 5,522 | 6,062 | | | | | 9,982 | | | | 549 |
| AEO86 | | 4,196 | 4,422 | 4,734 | 5,002 | 5,356 | | | | | 7,808 | | | | 363 |
| AEO87 | | | 4,483 | 4,716 | 5,076 | 5,446 | 5,846 | 6,283 | 6,789 | 7,347 | 7,924 | | | | 289 |
| AEO90 | | | | | 5,216 | 5,472 | | | | | 8,212 | | | | 480 |
| AEO92 | | | | | | 5,569 | 5,830 | 6,285 | 6,636 | 7,015 | 7,567 | 8,129 | | | 245 |
| AEO93 | | | | | | | 5,941 | 6,204 | 6,605 | 6,974 | 7,408 | 7,946 | | | 275 |
| AEO94 | | | | | | | | 6,273 | 6,678 | 7,096 | 7,554 | 8,042 | | | 169 |
| AEO95 | | | | | | | | | 6,755 | 7,096 | 7,526 | 8,065 | | | 122 |
| AEO96 | | | | | | | | | | 7,064 | 7,398 | 7,883 | | | 212 |
| AEO97 | | | | | | | | | | | 7,583 | 7,919 | | | 107 |
| AEO98 | | | | | | | | | | | | 8,064 | | | 16 |
| Actual Value | 4,181 | 4,422 | 4,692 | 5,050 | 5,439 | 5,744 | 5,917 | 6,244 | 6,558 | 6,947 | 7,265 | 7,636 | 8,080 | | |
| Average Absolute Error | 318 | 251 | 199 | 222 | 276 | 319 | 209 | 252 | 286 | 303 | 661 | 130 | 87 | 295 | |
| (Percent Error) | | | | | | | | | | | | | | | |
| AEO84 | -7.6 | -6.2 | -2.5 | -0.3 | 1.5 | 5.5 | | | | | 37.4 | | | | 8.7 |
| AEO86 | | -5.1 | -5.8 | -6.3 | -8.0 | -6.8 | | | | | 7.5 | | | | 6.6 |
| AEO87 | | | -4.5 | -6.6 | -6.7 | -5.2 | -1.2 | 0.6 | 3.5 | 5.8 | 9.1 | | | | 4.8 |
| AEO90 | | | | | -4.1 | -4.7 | | | | | 13.0 | | | | 7.3 |
| AEO92 | | | | | | | -5.9 | -6.6 | -4.2 | -4.5 | -3.4 | -0.9 | 0.6 | | 3.7 |
| AEO93 | | | | | | | | -4.9 | -5.4 | -4.9 | -4.0 | -3.0 | -1.7 | | 4.0 |
| AEO94 | | | | | | | | | -4.3 | -3.9 | -2.3 | -1.1 | -0.5 | | 2.4 |
| AEO95 | | | | | | | | | | -2.8 | -2.3 | -1.4 | -0.2 | | 1.7 |
| AEO96 | | | | | | | | | | | -2.8 | -3.1 | -2.4 | | 2.8 |
| AEO97 | | | | | | | | | | | | -0.7 | -2.0 | | 1.3 |
| AEO98 | | | | | | | | | | | | | -0.2 | | 0.2 |
| Average Absolute Percent Error | 7.6 | 5.7 | 4.2 | 4.4 | 5.1 | 5.6 | 3.5 | 4.0 | 4.4 | 4.4 | 9.1 | 1.7 | 1.1 | 4.6 | |

AEO = Annual Energy Outlook.

Sources: **Actual Values:** 1985-1996—Council of Economic Advisors, *Economic Report of the President* (Washington, DC, February 1998). 1997—U.S. Department of Commerce, Bureau of Economic Analysis, *Survey of Current Business* (Washington, DC, April 1998). **Projections:** EIA, *Annual Energy Outlook*, DOE/EIA-0383(84-98) (Washington, DC, January 1985 - December 1997).

Table 25. Gross Domestic Product, High Economic Growth Case: AEO Forecasts, Actual Values, and Absolute and Percent Errors, 1985-1997

| Publication | 1985 | 1986 | 1987 | 1988 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | Average Absolute Error |
|--------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------------------------|
| (Nominal Billion Dollars) | | | | | | | | | | | | | | |
| AEO84 | 3,932 | 4,225 | 4,643 | 5,110 | 5,577 | 6,068 | | | | | 8,957 | | | 387 |
| AEO86 | | 4,209 | 4,448 | 4,745 | 5,020 | 5,380 | | | | | 7,934 | | | 369 |
| AEO87 | | | 4,483 | 4,702 | 5,011 | 5,373 | 5,767 | 6,185 | 6,649 | 7,127 | 7,665 | | | 248 |
| AEO90 | | | | | 5,257 | 5,630 | | | | | 7,492 | | | 174 |
| AEO91 | | | | | | 5,457 | 5,832 | 6,296 | 6,774 | 7,270 | 7,796 | 8,343 | 8,912 | 379 |
| AEO92 | | | | | | | 5,670 | 6,068 | 6,459 | 6,859 | 7,293 | 7,734 | 8,158 | 116 |
| AEO93 | | | | | | | | 5,941 | 6,443 | 6,855 | 7,277 | 7,708 | 8,137 | 109 |
| AEO94 | | | | | | | | | 6,268 | 6,637 | 6,952 | 7,283 | 7,636 | |
| AEO95 | | | | | | | | | | 6,780 | 7,141 | 7,469 | 7,861 | |
| AEO96 | | | | | | | | | | | 7,066 | 7,399 | 7,804 | 237 |
| AEO97 | | | | | | | | | | | | 7,608 | 7,938 | 85 |
| AEO98 | | | | | | | | | | | | | 8,061 | 19 |
| Actual Value | 4,181 | 4,422 | 4,692 | 5,050 | 5,439 | 5,744 | 5,917 | 6,244 | 6,558 | 6,947 | 7,265 | 7,636 | 8,080 | |
| Average Absolute Error | 249 | 205 | 168 | 238 | 291 | 292 | 160 | 148 | 130 | 171 | 470 | 228 | 234 | 252 |
| (Percent Error) | | | | | | | | | | | | | | |
| AEO84 | -5.9 | -4.5 | -1.0 | 1.2 | 2.5 | 5.6 | | | | | 23.3 | | | 6.3 |
| AEO86 | | -4.8 | -5.2 | -6.0 | -7.7 | -6.3 | | | | | 9.2 | | | 6.5 |
| AEO87 | | | -4.5 | -6.9 | -7.9 | -6.5 | -2.5 | -1.0 | 1.4 | 2.6 | 5.5 | | | 4.3 |
| AEO90 | | | | | -3.3 | -2.0 | | | | | 3.1 | | | 2.8 |
| AEO91 | | | | | | -5.0 | -1.4 | 0.8 | 3.3 | 4.6 | 7.3 | 9.3 | 10.3 | 5.3 |
| AEO92 | | | | | | | -4.2 | -2.8 | -1.5 | -1.3 | 0.4 | 1.3 | 1.0 | 1.8 |
| AEO93 | | | | | | | | -4.9 | -1.8 | -1.3 | 0.2 | 0.9 | 0.7 | 1.6 |
| AEO94 | | | | | | | | | -4.4 | -4.5 | -4.3 | -4.6 | -5.5 | 4.7 |
| AEO95 | | | | | | | | | | -2.4 | -1.7 | -2.2 | -2.7 | 2.3 |
| AEO96 | | | | | | | | | | | -2.7 | -3.1 | -3.4 | 3.1 |
| AEO97 | | | | | | | | | | | | -0.4 | -1.8 | 1.1 |
| AEO98 | | | | | | | | | | | | | -0.2 | 0.2 |
| Average Absolute Percent Error . . . | 5.9 | 4.6 | 3.6 | 4.7 | 5.4 | 5.1 | 2.7 | 2.4 | 2.5 | 2.8 | 5.8 | 3.1 | 3.2 | 3.9 |

AEO = Annual Energy Outlook.

Sources: **Actual Values:** 1985-1996—Council of Economic Advisors, *Economic Report of the President* (Washington, DC, February 1998). 1997—U.S. Department of Commerce, Bureau of Economic Analysis, *Survey of Current Business* (Washington, DC, April 1998). **Projections:** EIA, *Annual Energy Outlook*, DOE/EIA-0383(84-98) (Washington, DC, January 1985 - December 1997).