

Table 9a. U.S. Macroeconomic Indicators and CO₂ Emissions

U.S. Energy Information Administration | Short-Term Energy Outlook - November 2017

	2016				2017				2018				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2016	2017	2018
Macroeconomic															
Real Gross Domestic Product (billion chained 2009 dollars - SAAR)	16,572	16,664	16,778	16,851	16,903	17,031	17,128	17,246	17,329	17,411	17,507	17,628	16,716	17,077	17,468
Real Personal Consumption Expend. (billion chained 2009 dollars - SAAR)	11,431	11,538	11,618	11,702	11,758	11,853	11,907	11,993	12,056	12,122	12,184	12,260	11,572	11,878	12,155
Real Fixed Investment (billion chained 2009 dollars - SAAR)	2,788	2,797	2,808	2,820	2,876	2,898	2,898	2,925	2,946	2,967	2,999	3,042	2,803	2,899	2,989
Business Inventory Change (billion chained 2009 dollars - SAAR)	42	12	17	70	0	5	33	53	47	43	53	61	35	23	51
Real Government Expenditures (billion chained 2009 dollars - SAAR)	2,903	2,896	2,900	2,901	2,897	2,895	2,894	2,895	2,893	2,893	2,893	2,896	2,900	2,895	2,894
Real Exports of Goods & Services (billion chained 2009 dollars - SAAR)	2,098	2,113	2,145	2,124	2,162	2,181	2,190	2,211	2,244	2,270	2,295	2,320	2,120	2,186	2,282
Real Imports of Goods & Services (billion chained 2009 dollars - SAAR)	2,682	2,685	2,703	2,756	2,785	2,795	2,787	2,818	2,843	2,871	2,904	2,936	2,706	2,796	2,889
Real Disposable Personal Income (billion chained 2009 dollars - SAAR)	12,568	12,627	12,649	12,591	12,680	12,783	12,808	12,849	12,955	13,031	13,114	13,220	12,609	12,780	13,080
Non-Farm Employment (millions)	143.4	144.0	144.7	145.2	145.7	146.2	146.6	147.3	147.6	148.1	148.5	148.9	144.3	146.4	148.3
Civilian Unemployment Rate (percent)	4.9	4.9	4.9	4.7	4.7	4.4	4.3	4.3	4.3	4.3	4.3	4.3	4.9	4.4	4.3
Housing Starts (millions - SAAR)	1.15	1.16	1.15	1.25	1.24	1.17	1.18	1.21	1.25	1.27	1.32	1.35	1.18	1.20	1.30
Industrial Production Indices (Index, 2012=100)															
Total Industrial Production	103.1	102.9	103.1	103.3	103.7	105.1	105.2	105.9	106.7	107.3	107.8	108.6	103.1	105.0	107.6
Manufacturing	102.9	102.6	102.7	103.1	103.7	104.4	104.2	105.0	105.5	106.1	106.6	107.4	102.8	104.3	106.4
Food	107.0	107.7	108.3	107.5	110.1	111.5	112.7	112.9	113.2	113.6	114.2	114.8	107.6	111.8	113.9
Paper	96.1	95.3	95.0	96.7	96.3	95.5	94.7	94.4	94.2	94.0	94.2	94.5	95.8	95.2	94.2
Petroleum and Coal Products	100.0	100.9	101.4	101.4	102.5	106.1	105.0	107.8	110.6	112.1	113.1	113.9	100.9	105.3	112.4
Chemicals	98.8	98.0	97.1	98.1	97.6	98.8	100.0	100.6	101.5	102.3	103.4	104.6	98.0	99.3	102.9
Nonmetallic Mineral Products	113.6	112.2	111.0	112.3	116.7	115.2	115.4	116.7	118.0	119.3	120.8	122.2	112.3	116.0	120.1
Primary Metals	94.8	95.0	92.1	92.8	96.8	95.4	94.6	95.0	94.8	95.2	95.9	97.0	93.7	95.4	95.7
Coal-weighted Manufacturing (a)	100.8	100.3	99.4	100.2	102.6	102.8	102.2	102.9	103.5	104.2	105.1	106.2	100.2	102.6	104.7
Distillate-weighted Manufacturing (a)	105.6	105.5	105.1	106.2	108.5	108.8	108.9	109.9	111.0	112.1	113.2	114.2	105.6	109.0	112.6
Electricity-weighted Manufacturing (a)	101.5	101.2	100.9	101.6	103.1	103.6	103.1	103.9	104.6	105.3	106.3	107.5	101.3	103.4	105.9
Natural Gas-weighted Manufacturing (a) ...	100.8	100.5	100.5	101.4	103.0	104.2	103.6	104.5	105.5	106.5	107.7	109.1	100.8	103.8	107.2
Price Indexes															
Consumer Price Index (all urban consumers) (index, 1982-1984=1.00)	2.38	2.39	2.40	2.42	2.44	2.44	2.45	2.47	2.48	2.49	2.50	2.51	2.40	2.45	2.49
Producer Price Index: All Commodities (index, 1982=1.00)	1.84	1.85	1.85	1.88	1.93	1.92	1.94	1.95	1.96	1.97	1.97	1.98	1.85	1.94	1.97
Producer Price Index: Petroleum (index, 1982=1.00)	1.21	1.46	1.53	1.56	1.66	1.67	1.75	1.79	1.71	1.78	1.79	1.76	1.44	1.72	1.76
GDP Implicit Price Deflator (index, 2009=100)	110.6	111.3	111.6	112.2	112.8	113.0	113.4	114.0	114.6	115.3	116.0	116.7	111.4	113.3	115.6
Miscellaneous															
Vehicle Miles Traveled (b) (million miles/day)	8,079	9,024	8,932	8,566	8,301	9,163	8,991	8,629	8,267	9,281	9,133	8,786	8,651	8,772	8,869
Air Travel Capacity (Available ton-miles/day, thousands)	548	603	609	590	567	619	622	554	556	637	619	556	588	591	592
Aircraft Utilization (Revenue ton-miles/day, thousands)	326	366	375	357	344	390	385	341	341	397	386	343	356	365	367
Airline Ticket Price Index (index, 1982-1984=100)	281.8	305.0	273.0	270.4	277.8	297.0	264.7	281.8	303.5	337.2	292.9	298.3	282.6	280.3	308.0
Raw Steel Production (million short tons per day)	0.238	0.247	0.238	0.230	0.248	0.247	0.250	0.235	0.269	0.259	0.237	0.207	0.239	0.245	0.243
Carbon Dioxide (CO₂) Emissions (million metric tons)															
Petroleum	573	572	590	588	564	587	594	586	571	586	602	595	2,323	2,331	2,355
Natural Gas	438	327	343	376	418	307	328	387	456	327	336	395	1,485	1,439	1,514
Coal	309	298	413	335	322	311	381	338	342	302	382	334	1,354	1,351	1,360
Total Energy (c)	1,323	1,200	1,349	1,301	1,307	1,207	1,305	1,314	1,371	1,218	1,324	1,327	5,174	5,133	5,240

- = no data available

SAAR = Seasonally-adjusted annual rate

 (a) Fuel share weights of individual sector indices based on EIA *Manufacturing Energy Consumption Survey*.

(b) Total highway travel includes gasoline and diesel fuel vehicles.

(c) Includes electric power sector use of geothermal energy and non-biomass waste.

Notes: The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Historical data: Latest data available from U.S. Department of Commerce, Bureau of Economic Analysis; Federal Reserve System, Statistical release G17; Federal Highway Administration; and Federal Aviation Administration. Minor discrepancies with published historical data are due to independent rounding.

Projections: EIA Regional Short-Term Energy Model. Macroeconomic projections are based on Global Insight Model of the U.S. Economy.