

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

U.S. Energy Information Administration | Short-Term Energy Outlook - October 2018

	2017				2018				2019				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2017	2018	2019
Macroeconomic															
Real Gross Domestic Product (billion chained 2012 dollars - SAAR)	17,863	17,995	18,121	18,224	18,324	18,515	18,649	18,792	18,922	19,040	19,144	19,244	18,051	18,570	19,087
Real Personal Consumption Expend. (billion chained 2012 dollars - SAAR)	12,428	12,516	12,585	12,706	12,723	12,841	12,933	13,013	13,104	13,195	13,276	13,351	12,559	12,878	13,231
Real Private Fixed Investment (billion chained 2012 dollars - SAAR)	3,109	3,141	3,161	3,209	3,271	3,321	3,340	3,393	3,425	3,457	3,497	3,538	3,155	3,331	3,479
Business Inventory Change (billion chained 2012 dollars - SAAR)	8	17	55	21	36	-1	47	56	77	88	86	84	25	35	84
Real Government Expenditures (billion chained 2012 dollars - SAAR)	3,130	3,130	3,122	3,140	3,152	3,171	3,196	3,225	3,240	3,251	3,260	3,266	3,130	3,186	3,254
Real Exports of Goods & Services (billion chained 2012 dollars - SAAR)	2,413	2,435	2,456	2,496	2,518	2,573	2,562	2,587	2,617	2,649	2,684	2,726	2,450	2,560	2,669
Real Imports of Goods & Services (billion chained 2012 dollars - SAAR)	3,259	3,279	3,302	3,395	3,420	3,417	3,484	3,544	3,606	3,670	3,735	3,802	3,309	3,466	3,703
Real Disposable Personal Income (billion chained 2012 dollars - SAAR)	13,835	13,910	13,986	14,066	14,220	14,307	14,391	14,460	14,594	14,688	14,777	14,874	13,949	14,345	14,733
Non-Farm Employment (millions)	145.9	146.3	146.9	147.4	148.1	148.7	149.3	150.0	150.6	151.1	151.5	151.9	146.6	149.0	151.3
Civilian Unemployment Rate (percent)	4.7	4.3	4.3	4.1	4.1	3.9	3.8	3.6	3.5	3.4	3.4	3.4	4.4	3.9	3.4
Housing Starts (millions - SAAR)	1.23	1.17	1.17	1.26	1.32	1.25	1.22	1.29	1.33	1.37	1.40	1.42	1.21	1.27	1.38
Industrial Production Indices (Index, 2012=100)															
Total Industrial Production	102.5	103.7	103.3	105.3	105.9	107.3	108.2	108.7	109.5	110.2	110.9	111.5	103.7	107.5	110.5
Manufacturing	102.0	102.7	102.2	103.6	104.1	104.8	105.7	106.2	107.1	108.0	108.7	109.1	102.6	105.2	108.2
Food	109.2	110.1	112.1	112.5	114.1	114.7	115.7	115.3	115.9	116.6	117.1	117.6	111.0	114.9	116.8
Paper	97.8	96.9	96.4	96.1	96.0	96.1	95.9	95.0	95.1	95.2	95.1	94.9	96.8	95.7	95.1
Petroleum and Coal Products	105.5	108.9	104.7	107.4	106.6	107.6	108.2	108.5	108.9	109.3	109.4	109.6	106.6	107.7	109.3
Chemicals	94.2	95.9	94.7	97.7	96.7	98.9	99.6	100.9	101.8	102.8	103.7	104.5	95.6	99.0	103.2
Nonmetallic Mineral Products	114.0	113.2	113.6	117.1	119.2	120.8	120.3	121.8	123.0	124.1	125.0	125.8	114.5	120.5	124.5
Primary Metals	94.0	92.9	93.6	95.2	96.1	96.3	97.3	101.9	105.1	106.3	106.0	105.2	93.9	97.9	105.7
Coal-weighted Manufacturing (a)	101.7	102.1	101.1	103.3	103.5	104.8	105.3	106.9	108.3	109.2	109.5	109.7	102.0	105.1	109.2
Distillate-weighted Manufacturing (a)	107.8	108.2	108.2	110.1	111.1	111.7	112.1	113.1	114.1	114.9	115.3	115.6	108.6	112.0	115.0
Electricity-weighted Manufacturing (a)	102.1	102.8	101.9	103.9	104.1	105.2	106.0	107.4	108.8	109.8	110.3	110.5	102.7	105.7	109.8
Natural Gas-weighted Manufacturing (a)	101.7	103.5	101.6	104.5	103.8	105.6	106.4	107.7	108.9	109.9	110.5	110.9	102.9	105.9	110.1
Price Indexes															
Consumer Price Index (all urban consumers) (index, 1982-1984=1.00)	2.44	2.44	2.45	2.47	2.49	2.50	2.52	2.53	2.55	2.56	2.58	2.59	2.45	2.51	2.57
Producer Price Index: All Commodities (index, 1982=1.00)	1.93	1.92	1.92	1.97	2.01	2.01	2.03	2.04	2.04	2.05	2.06	2.08	1.94	2.02	2.06
Producer Price Index: Petroleum (index, 1982=1.00)	1.66	1.67	1.75	1.90	1.98	2.22	2.25	2.27	2.20	2.21	2.22	2.16	1.74	2.18	2.20
GDP Implicit Price Deflator (index, 2012=100)	107.2	107.6	108.1	108.8	109.3	110.2	110.7	111.3	111.9	112.5	113.2	113.9	107.9	110.4	112.9
Miscellaneous															
Vehicle Miles Traveled (b) (million miles/day)	8,210	9,202	9,057	8,730	8,234	9,225	9,134	8,831	8,383	9,348	9,226	8,925	8,802	8,858	8,973
Air Travel Capacity (Available ton-miles/day, thousands)	567	619	661	631	603	663	672	641	619	653	663	640	620	645	644
Aircraft Utilization (Revenue ton-miles/day, thousands)	344	390	398	382	368	414	426	402	381	416	422	401	378	403	405
Airline Ticket Price Index (index, 1982-1984=100)	277.8	297.0	264.9	263.4	262.8	277.9	261.7	288.8	315.3	353.6	326.2	323.5	275.8	272.8	329.7
Raw Steel Production (million short tons per day)	0.248	0.247	0.250	0.245	0.251	0.253	0.264	0.236	0.291	0.292	0.274	0.240	0.248	0.251	0.274
Carbon Dioxide (CO2) Emissions (million metric tons)															
Petroleum	565	588	594	596	581	595	602	599	581	593	608	604	2,343	2,376	2,385
Natural Gas	422	311	335	405	477	350	361	411	475	347	357	418	1,474	1,599	1,597
Coal	319	307	375	317	308	288	374	303	315	261	340	293	1,318	1,273	1,209
Total Energy (c)	1,310	1,209	1,306	1,322	1,369	1,236	1,340	1,316	1,374	1,203	1,308	1,317	5,147	5,261	5,203

- = 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. U.S. macroeconomic projections are based on the IHS Markit model of the U.S. Economy.