

Table 3. Real gross domestic product growth trends, projected versus actual

Projected real GDP growth trend

(cumulative average percent growth in projected real GDP from first year shown for each AEO)

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
AE01994	3.09	3.15	2.86	2.78	2.73	2.65	2.62	2.60	2.56	2.53	2.52	2.49	2.45	2.41	2.40	2.36	2.32	2.29												
AE01995		3.66	2.77	2.53	2.71	2.67	2.61	2.55	2.48	2.46	2.45	2.45	2.43	2.39	2.35	2.31	2.27	2.24												
AE01996			2.61	2.20	2.46	2.48	2.46	2.46	2.45	2.41	2.37	2.36	2.35	2.33	2.28	2.24	2.20	2.16	2.13	2.10	2.07	2.04	2.01							
AE01997				2.14	1.87	2.02	2.19	2.28	2.27	2.23	2.24	2.23	2.21	2.22	2.22	2.17	2.12	2.09	2.05	2.02	1.99	1.97	1.93							
AE01998					3.40	2.87	2.63	2.52	2.44	2.37	2.31	2.30	2.30	2.30	2.28	2.27	2.25	2.23	2.20	2.17	2.14	2.10	2.06	2.03	2.00	1.97	1.94	1.91		
AE01999						3.39	2.49	2.51	2.41	2.37	2.36	2.34	2.37	2.39	2.40	2.41	2.40	2.40	2.35	2.32	2.27	2.24	2.22	2.19	2.16	2.13	2.11	2.08		
AE02000							3.79	2.86	2.74	2.63	2.62	2.63	2.63	2.57	2.52	2.48	2.44	2.41	2.35	2.32	2.32	2.32	2.32	2.28	2.25	2.23	2.21	2.20		
AE02001								5.21	4.52	4.18	3.90	3.70	3.58	3.47	3.41	3.36	3.32	3.29	3.25	3.23	3.21	3.20	3.18	3.14	3.11	3.07	3.04	3.00		
AE02002									1.03	1.61	2.13	2.30	2.47	2.53	2.61	2.73	2.84	2.93	3.01	3.01	3.01	3.01	3.01	3.01	3.02	3.01	2.99	2.96		
AE02003										2.44	2.83	3.02	2.98	2.97	3.02	3.10	3.15	3.22	3.24	3.24	3.22	3.21	3.18	3.15	3.14	3.12	3.12	3.10	3.08	
AE02004											2.30	3.02	3.29	3.34	3.35	3.34	3.29	3.25	3.21	3.18	3.18	3.16	3.14	3.11	3.10	3.09	3.06	3.04	3.01	
AE02005												4.36	3.96	3.64	3.58	3.44	3.40	3.36	3.31	3.27	3.25	3.26	3.24	3.21	3.21	3.20	3.18	3.17	3.15	
AE02006													3.64	3.46	3.36	3.39	3.33	3.27	3.21	3.16	3.13	3.12	3.12	3.13	3.15	3.15	3.12	3.10	3.08	
AE02007														3.32	2.89	2.94	2.97	2.97	2.98	2.94	2.91	2.90	2.89	2.90	2.92	2.93	2.93	2.95	2.95	
AE02008															2.14	1.87	2.11	2.41	2.58	2.60	2.57	2.55	2.55	2.55	2.55	2.53	2.52	2.51	2.50	2.48
AE02009																1.28	-0.83	0.22	1.07	1.52	1.78	1.89	1.95	2.01	2.08	2.15	2.21	2.25	2.28	
AE02010																	-2.83	-0.90	0.55	1.32	1.61	1.75	1.90	2.02	2.11	2.20	2.28	2.36	2.39	
AE02011																			2.65	2.40	2.91	3.16	2.97	2.95	2.92	2.88	2.84	2.80	2.78	2.78
AE02012																				1.76	1.51	1.79	2.25	2.49	2.59	2.59	2.53	2.51	2.49	2.49
AE02013																					2.11	1.84	2.19	2.50	2.61	2.68	2.69	2.69	2.67	2.64
AE02014																						1.84	2.32	2.63	2.75	2.78	2.74	2.70	2.65	2.59
AE02015																							2.20	2.65	2.61	2.54	2.57	2.57	2.60	2.58
AE02016																								2.18	2.11	2.45	2.71	2.67	2.53	2.42
AE02017																									1.55	2.16	2.19	2.10	2.15	2.24
AE02018																										2.15	2.32	2.36	2.34	2.29
AE02019																											2.84	2.89	2.64	2.39
AE02020																												2.67	2.30	2.12
AE02021																													-4.82	-0.93
AE02022																														5.73
Average absolute difference	0.34	0.30	0.32	1.04	1.26	1.42	1.64	1.62	1.09	0.90	0.79	0.71	0.61	0.60	0.60	0.80	1.01	0.89	0.88	0.85	0.80	0.74	0.70	0.72	0.69	0.60	0.57	0.97	0.79	

Table 3. Real gross domestic product growth trends, projected versus actual (continued)

Historical real GDP growth trend

(cumulative average percentage growth in historical real GDP from first year shown for each AEO)

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
AEO1994	2.75	3.39	3.15	3.31	3.53	3.69	3.85	3.88	3.55	3.36	3.31	3.36	3.36	3.32	3.24	3.04	2.70	2.70												
AEO1995		4.03	3.35	3.49	3.73	3.88	4.03	4.04	3.65	3.43	3.37	3.41	3.42	3.37	3.27	3.06	2.69	2.69												
AEO1996			2.68	3.23	3.63	3.84	4.03	4.04	3.59	3.35	3.29	3.35	3.36	3.31	3.21	2.99	2.61	2.61	2.55	2.53	2.50	2.49	2.50							
AEO1997				3.77	4.11	4.23	4.37	4.31	3.75	3.45	3.37	3.42	3.43	3.37	3.26	3.01	2.60	2.61	2.54	2.53	2.49	2.48	2.49							
AEO1998					4.45	4.46	4.57	4.45	3.74	3.40	3.31	3.38	3.39	3.33	3.21	2.95	2.51	2.52	2.46	2.45	2.41	2.41	2.42	2.38	2.38	2.40	2.40	2.15		
AEO1999						4.48	4.64	4.45	3.57	3.19	3.12	3.23	3.26	3.21	3.09	2.81	2.35	2.38	2.32	2.32	2.29	2.29	2.31	2.28	2.27	2.31	2.30	2.05		
AEO2000							4.80	4.44	3.26	2.87	2.85	3.02	3.09	3.05	2.93	2.65	2.16	2.20	2.15	2.16	2.14	2.15	2.18	2.15	2.16	2.20	2.20	1.94		
AEO2001								4.08	2.50	2.23	2.37	2.67	2.80	2.80	2.70	2.41	1.90	1.97	1.94	1.96	1.95	1.98	2.02	2.00	2.02	2.06	2.07	1.81		
AEO2002									0.95	1.32	1.81	2.32	2.55	2.59	2.51	2.21	1.66	1.76	1.74	1.79	1.79	1.83	1.89	1.87	1.90	1.95	1.97	1.69		
AEO2003										1.70	2.24	2.78	2.95	2.92	2.77	2.39	1.75	1.85	1.82	1.87	1.86	1.90	1.95	1.93	1.95	2.01	2.03	1.73	1.93	
AEO2004											2.80	3.32	3.38	3.23	2.98	2.50	1.76	1.87	1.84	1.88	1.88	1.91	1.97	1.95	1.97	2.03	2.05	1.74	1.94	
AEO2005												3.85	3.67	3.37	3.03	2.44	1.58	1.74	1.72	1.78	1.79	1.83	1.91	1.89	1.91	1.98	2.00	1.67	1.89	
AEO2006													3.48	3.13	2.76	2.09	1.14	1.40	1.42	1.53	1.56	1.63	1.73	1.73	1.77	1.85	1.88	1.54	1.78	
AEO2007														2.78	2.40	1.63	0.56	0.98	1.08	1.25	1.32	1.43	1.56	1.57	1.62	1.72	1.76	1.41	1.67	
AEO2008															2.01	1.06	-0.17	0.54	0.74	1.00	1.12	1.26	1.42	1.45	1.52	1.64	1.69	1.31	1.60	
AEO2009																0.12	-1.25	0.05	0.43	0.79	0.97	1.16	1.35	1.38	1.47	1.60	1.66	1.26	1.57	
AEO2010																	-2.60	0.02	0.53	0.96	1.14	1.33	1.52	1.54	1.62	1.75	1.80	1.35	1.68	
AEO2011																		2.71	2.13	2.18	2.09	2.13	2.23	2.15	2.16	2.25	2.25	1.72	2.05	
AEO2012																			1.55	1.91	1.89	1.99	2.13	2.05	2.08	2.19	2.20	1.62	1.99	
AEO2013																				2.28	2.06	2.14	2.28	2.16	2.17	2.28	2.28	2.28	2.28	2.03
AEO2014																					1.84	2.06	2.28	2.13	2.15	2.28	2.28	1.55	2.00	
AEO2015																						2.29	2.50	2.22	2.23	2.37	2.35	1.51	2.02	
AEO2016																							2.71	2.19	2.21	2.39	2.37	1.38	1.98	
AEO2017																								1.67	1.96	2.28	2.28	1.12	1.86	
AEO2018																									2.26	2.59	2.49	0.98	1.90	
AEO2019																										2.92	2.60	0.56	1.82	
AEO2020																											2.29	-0.60	1.45	
AEO2021																												-3.40	1.03	
AEO2022																													5.68	
Growth rate, real GDP*	2.75	4.03	2.68	3.77	4.45	4.48	4.80	4.08	0.95	1.70	2.80	3.85	3.48	2.78	2.01	0.12	-2.60	2.71	1.55	2.28	1.84	2.29	2.71	1.67	2.26	2.92	2.29	-3.40	5.68	

GDP data from the U.S. Bureau of Economic Analysis (accessed February 2022), <https://apps.bea.gov/national/xls/gdplev.xlsx>

Notes: shading indicates overestimation (blue) or underestimation (green).

*These are historical annual growth rates in real GDP (2012 chained dollars). The annual changes are compounded and averaged in the table above beginning with the first year for each AEO.