

CALCULATION OF LONG-TERM GDP GROWTH RATE

Step 1		
Real GDP (Billions of chained 2009 dollars) [1]		
1929		\$ 1,109.4
2018		\$ 18,638.2
Compound Annual Growth Rate		3.22%
Step 2		
Consumer Price Index (YoY % Change) [2]		
2025-2029		2.10%
Average		2.10%
Consumer Price Index (All-Urban, 1982-84=1.00) [3]		
2029		3.24
2050		5.24
Compound Annual Growth Rate		2.31%
GDP Chain-type Price Index (2009=1.00) [3]		
2029		1.50
2050		2.42
Compound Annual Growth Rate		2.29%
Average Inflation Forecast		2.23%
Long-Term GDP Growth Rate		5.53%

Notes:

- [1] Bureau of Economic Analysis, November 27, 2019
 [2] Blue Chip Financial Forecasts, Vol. 38, No. 6, June 1, 2019, at 14
 [3] Energy Information Administration, Annual Energy Outlook 2019
 Table 20 Macroeconomic Indicators