Chart of the Week:
Gasoline Demand Forecasting: The Challenges of Getting It Right

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EIA-AEO U.S. Gasoline Demand Forecast Comparison: 2007 vs 2021

- 32% Reduction for 2030
- 21% Reduction for 2022

Analysis Based on EIA Data

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- Leading energy models are often formula-based reflections of the subjective judgments of analysts who are typically reluctant to document their "calibrations", including:
  - Adjusting parameters from recent events
  - Underestimating the range of uncertainty
  - Affinity for desirable outcomes (e.g., clean energy, use of new technologies)
  - Generalizing based on small samples
  - Herd Behavior (Mimicking others without reflection on causality or reasoning)

- The expanded version of this slide deck is available at: https://eprinc.org/chart-of-the-week/

- For more information on this chart, please contact Lucian Pugliaresi (loup@eprinc.org), Batt Odgerel (batto@eprinc.org), or Max Pyziur (maxp@eprinc.org)