

Consumer Price Index (CPI) Conversion Factors 1774 to estimated 2024 to Convert to Dollars of 1998

Estimates for 2014-2024 are based on the average of OMB and CBO estimates as of early 2014. They will be revised in early 2015.

To convert dollars of any year to dollars of the year 1998, DIVIDE the dollar amount from that year by the conversion factor (CF) for that year. For example, \$1000 of 1925 = \$9,346 of 1998 (\$1000 / 0.107).

Data series since 1912 have changed periodically, so numbers are not all precisely comparable. Therefore it is recommended that numbers be **ROUNDED** to four (or, more cautious, three) significant digits. So, \$9,346 in the example above becomes \$9,350 or \$9,300. For years prior to 1913, rounding to three (or more cautious, two) significant digits is recommended, e.g. \$9,346 becomes \$9,300, or \$9,000.

Note: To reverse the process, that is, to determine what a 1998-dollar amount would be in dollars of another year, simply **MULTIPLY** the year 1998 amount by the conversion factor for that year. For example, \$1000 of 1998 would be about \$86 in 1940 ($1000 \times 0.086 = \86), again rounded to 3 or 2 significant digits.

Year	CF	Year	CF	Year	CF	Year	CF	Year	CF	Year	CF	Year	CF
1774	0.050	1814	0.108	1854	0.052	1894	0.053	1934	0.082	1974	0.302	2014	1.453
1775	0.047	1815	0.094	1855	0.053	1895	0.052	1935	0.084	1975	0.330	2015	1.482
1776	0.053	1816	0.086	1856	0.052	1896	0.052	1936	0.085	1976	0.349	2016	1.513
1777	0.065	1817	0.082	1857	0.054	1897	0.051	1937	0.088	1977	0.372	2017	1.546
1778	0.085	1818	0.078	1858	0.051	1898	0.051	1938	0.087	1978	0.400	2018	1.582
1779	0.075	1819	0.078	1859	0.051	1899	0.051	1939	0.085	1979	0.445	2019	1.620
1780	0.084	1820	0.072	1860	0.051	1900	0.052	1940	0.086	1980	0.506	2020	1.658
1781	0.068	1821	0.069	1861	0.054	1901	0.052	1941	0.090	1981	0.558	2021	1.696
1782	0.075	1822	0.072	1862	0.062	1902	0.053	1942	0.100	1982	0.592	2022	1.736
1783	0.065	1823	0.064	1863	0.077	1903	0.054	1943	0.106	1983	0.611	2023	1.777
1784	0.063	1824	0.059	1864	0.096	1904	0.055	1944	0.108	1984	0.637	2024	1.819
1785	0.060	1825	0.061	1865	0.100	1905	0.054	1945	0.110	1985	0.660		
1786	0.058	1826	0.061	1866	0.097	1906	0.055	1946	0.120	1986	0.672		
1787	0.057	1827	0.061	1867	0.091	1907	0.058	1947	0.137	1987	0.697		
1788	0.055	1828	0.058	1868	0.087	1908	0.057	1948	0.148	1988	0.726		
1789	0.054	1829	0.057	1869	0.084	1909	0.056	1949	0.146	1989	0.761		
1790	0.056	1830	0.057	1870	0.080	1910	0.058	1950	0.148	1990	0.802		
1791	0.058	1831	0.053	1871	0.075	1911	0.058	1951	0.160	1991	0.836		
1792	0.059	1832	0.053	1872	0.075	1912	0.060	1952	0.163	1992	0.861		
1793	0.061	1833	0.052	1873	0.073	1913	0.061	1953	0.164	1993	0.887		
1794	0.067	1834	0.053	1874	0.070	1914	0.061	1954	0.165	1994	0.909		
1795	0.077	1835	0.054	1875	0.067	1915	0.062	1955	0.164	1995	0.935		
1796	0.081	1836	0.057	1876	0.066	1916	0.067	1956	0.167	1996	0.963		
1797	0.078	1837	0.059	1877	0.064	1917	0.079	1957	0.172	1997	0.985		
1798	0.076	1838	0.057	1878	0.061	1918	0.093	1958	0.177	1998	1.000		
1799	0.076	1839	0.057	1879	0.061	1919	0.106	1959	0.179	1999	1.022		
1800	0.077	1840	0.053	1880	0.063	1920	0.123	1960	0.182	2000	1.056		
1801	0.078	1841	0.054	1881	0.063	1921	0.110	1961	0.183	2001	1.087		
1802	0.066	1842	0.050	1882	0.063	1922	0.103	1962	0.185	2002	1.104		
1803	0.069	1843	0.045	1883	0.062	1923	0.105	1963	0.188	2003	1.129		
1804	0.072	1844	0.046	1884	0.060	1924	0.105	1964	0.190	2004	1.159		
1805	0.072	1845	0.046	1885	0.059	1925	0.107	1965	0.193	2005	1.198		
1806	0.075	1846	0.047	1886	0.058	1926	0.109	1966	0.199	2006	1.237		
1807	0.071	1847	0.051	1887	0.058	1927	0.107	1967	0.205	2007	1.272		
1808	0.077	1848	0.048	1888	0.058	1928	0.105	1968	0.213	2008	1.321		
1809	0.076	1849	0.047	1889	0.057	1929	0.105	1969	0.225	2009	1.316		
1810	0.076	1850	0.048	1890	0.056	1930	0.102	1970	0.238	2010	1.338		
1811	0.081	1851	0.047	1891	0.056	1931	0.093	1971	0.248	2011	1.380		
1812	0.082	1852	0.047	1892	0.056	1932	0.084	1972	0.256	2012	1.409		
1813	0.098	1853	0.047	1893	0.055	1933	0.080	1973	0.272	2013	1.429		

Revised April 10, 2014, using final 2012 CPI (CPI = 2.32957) and OMB and CBO inflation estimates for 2014-2024 as of early 2014. For inflation assumptions for 2014 and later years, see the shaded box below.

CPI is CPI-U, the broader measure for all urban consumers, year-to-year average (not December to December).

Conversion factors for years before 1913 are re-based from data from the *Historical Statistics of the United States Millennial Edition* (Cambridge University Press, 2006). Calculation starting 1913 uses the CPI-U as the base, from the US Bureau of Labor Statistics. Monthly and annual CPI data are available at the BLS web site: <http://stats.bls.gov/cpi/home.htm#data> (CPI-U = all urban consumers).

Inflation assumptions: Inflation conversion factors for 2014 and later years assume 1.65% inflation in 2014, 2.00% in 2015, 2.10% in 2016, 2.20% in 2017, and 2.35% in each year 2018 to 2024. These are averages of OMB and CBO inflation estimates as of January (CBO) and March (OMB) 2014.

CF denominated in years 1995 to estimated 2011 in Excel and pdf formats for years 1774 to estimated 2024 are available at the online address indicated below.

Prior to the 2008 revision, a different data base was used for the period starting 1665 and ending 1913. See the main inflation conversion factor page for details.

The address of the inflation conversion factor web page is <http://oregonstate.edu/cl/polisci/sahr/sahr>.