

Consumer Price Index (CPI) Conversion Factors 1774 to estimated 2024 to Convert to Dollars of 2003

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 2003, DIVIDE the dollar amount from that year by the conversion factor (CF) for that year. For example, \$1000 of 1925 = \$10,527 of 2003 (\$1000 / 0.095).

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, \$10,527 in the example above becomes \$10,530 or \$10,500. For years prior to 1913, rounding to three (or more cautious, two) significant digits is recommended, e.g. \$10,527 becomes \$10,500, or \$11,000.

Note: To reverse the process, that is, to determine what a 2003-dollar amount would be in dollars of another year, simply **MULTIPLY** the year 2003 amount by the conversion factor for that year. For example, \$1000 of 2003 would be about \$76 in 1940 (\$1000 x 0.076 = \$76), again rounded to 3 or 2 significant digits.

Year	CF	Year	CF	Year	CF	Year	CF	Year	CF	Year	CF	Year	CF
1774	0.044	1814	0.096	1854	0.046	1894	0.047	1934	0.073	1974	0.268	2014	1.287
1775	0.042	1815	0.084	1855	0.047	1895	0.046	1935	0.074	1975	0.292	2015	1.313
1776	0.047	1816	0.077	1856	0.046	1896	0.046	1936	0.076	1976	0.309	2016	1.340
1777	0.058	1817	0.072	1857	0.047	1897	0.045	1937	0.078	1977	0.329	2017	1.370
1778	0.075	1818	0.069	1858	0.045	1898	0.045	1938	0.077	1978	0.354	2018	1.402
1779	0.066	1819	0.069	1859	0.045	1899	0.045	1939	0.076	1979	0.395	2019	1.435
1780	0.074	1820	0.064	1860	0.045	1900	0.046	1940	0.076	1980	0.448	2020	1.468
1781	0.060	1821	0.061	1861	0.048	1901	0.046	1941	0.080	1981	0.494	2021	1.503
1782	0.066	1822	0.064	1862	0.055	1902	0.047	1942	0.089	1982	0.524	2022	1.538
1783	0.058	1823	0.057	1863	0.068	1903	0.048	1943	0.094	1983	0.541	2023	1.574
1784	0.055	1824	0.053	1864	0.085	1904	0.048	1944	0.096	1984	0.565	2024	1.611
1785	0.053	1825	0.054	1865	0.089	1905	0.048	1945	0.098	1985	0.585		
1786	0.052	1826	0.054	1866	0.086	1906	0.049	1946	0.106	1986	0.596		
1787	0.051	1827	0.054	1867	0.080	1907	0.051	1947	0.121	1987	0.617		
1788	0.048	1828	0.052	1868	0.077	1908	0.050	1948	0.131	1988	0.643		
1789	0.048	1829	0.051	1869	0.074	1909	0.049	1949	0.129	1989	0.674		
1790	0.050	1830	0.050	1870	0.071	1910	0.052	1950	0.131	1990	0.710		
1791	0.051	1831	0.047	1871	0.066	1911	0.052	1951	0.141	1991	0.740		
1792	0.052	1832	0.047	1872	0.066	1912	0.053	1952	0.144	1992	0.763		
1793	0.054	1833	0.046	1873	0.065	1913	0.054	1953	0.145	1993	0.785		
1794	0.060	1834	0.047	1874	0.062	1914	0.054	1954	0.146	1994	0.805		
1795	0.068	1835	0.048	1875	0.060	1915	0.055	1955	0.146	1995	0.828		
1796	0.072	1836	0.051	1876	0.058	1916	0.059	1956	0.148	1996	0.853		
1797	0.069	1837	0.052	1877	0.057	1917	0.070	1957	0.153	1997	0.872		
1798	0.067	1838	0.051	1878	0.054	1918	0.082	1958	0.157	1998	0.886		
1799	0.067	1839	0.051	1879	0.054	1919	0.094	1959	0.158	1999	0.905		
1800	0.068	1840	0.047	1880	0.055	1920	0.109	1960	0.161	2000	0.936		
1801	0.069	1841	0.047	1881	0.055	1921	0.097	1961	0.163	2001	0.963		
1802	0.058	1842	0.045	1882	0.055	1922	0.091	1962	0.164	2002	0.978		
1803	0.061	1843	0.040	1883	0.055	1923	0.093	1963	0.166	2003	1.000		
1804	0.064	1844	0.041	1884	0.053	1924	0.093	1964	0.168	2004	1.027		
1805	0.064	1845	0.041	1885	0.053	1925	0.095	1965	0.171	2005	1.061		
1806	0.066	1846	0.042	1886	0.051	1926	0.096	1966	0.176	2006	1.096		
1807	0.063	1847	0.045	1887	0.052	1927	0.095	1967	0.182	2007	1.127		
1808	0.068	1848	0.043	1888	0.052	1928	0.093	1968	0.189	2008	1.170		
1809	0.067	1849	0.042	1889	0.050	1929	0.093	1969	0.199	2009	1.166		
1810	0.067	1850	0.042	1890	0.049	1930	0.091	1970	0.211	2010	1.185		
1811	0.071	1851	0.042	1891	0.049	1931	0.083	1971	0.220	2011	1.222		
1812	0.072	1852	0.042	1892	0.049	1932	0.074	1972	0.227	2012	1.248		
1813	0.087	1853	0.042	1893	0.049	1933	0.071	1973	0.241	2013	1.266		

Revised April 10, 2014, using final 2013 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 2014 in Excel and pdf formats for years 1774 to estimated 2024 are available at the online address stated 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>.