

Consumer Price Index (CPI) Conversion Factors 1774 to estimated 2024 to Convert to Dollars of 2004

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 2004, DIVIDE the dollar amount from that year by the conversion factor (CF) for that year. For example, \$1000 of 1925 = \$10,753 of 2004 (\$1000 / 0.093).

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, \$10,753 in the example above becomes \$10,750 or \$10,800. For years prior to 1913, rounding to three (or more cautious, two) significant digits is recommended, e.g. \$10,753 becomes \$10,800, or \$11,000.

Note: To reverse the process, that is, to determine what a 2004-dollar amount would be in dollars of another year, simply **MULTIPLY** the year 2004 amount by the conversion factor for that year. For example, \$1000 of 2004 would be about \$74 in 1940 ($1000 \times 0.074 = \74), again rounded to 3 or 2 significant digits.

Year	CF	Year	CF	Year	CF	Year	CF	Year	CF	Year	CF	Year	CF
1774	0.043	1814	0.093	1854	0.044	1894	0.046	1934	0.071	1974	0.261	2014	1.254
1775	0.041	1815	0.082	1855	0.046	1895	0.044	1935	0.073	1975	0.285	2015	1.278
1776	0.046	1816	0.075	1856	0.045	1896	0.044	1936	0.074	1976	0.301	2016	1.305
1777	0.056	1817	0.070	1857	0.046	1897	0.044	1937	0.076	1977	0.321	2017	1.334
1778	0.073	1818	0.067	1858	0.043	1898	0.044	1938	0.075	1978	0.345	2018	1.365
1779	0.065	1819	0.067	1859	0.044	1899	0.044	1939	0.074	1979	0.384	2019	1.398
1780	0.073	1820	0.062	1860	0.044	1900	0.044	1940	0.074	1980	0.436	2020	1.430
1781	0.059	1821	0.060	1861	0.047	1901	0.045	1941	0.078	1981	0.481	2021	1.464
1782	0.064	1822	0.062	1862	0.053	1902	0.046	1942	0.086	1982	0.511	2022	1.498
1783	0.056	1823	0.056	1863	0.067	1903	0.047	1943	0.092	1983	0.527	2023	1.534
1784	0.054	1824	0.051	1864	0.083	1904	0.047	1944	0.093	1984	0.550	2024	1.570
1785	0.051	1825	0.052	1865	0.086	1905	0.047	1945	0.095	1985	0.570		
1786	0.050	1826	0.052	1866	0.084	1906	0.048	1946	0.103	1986	0.580		
1787	0.049	1827	0.053	1867	0.078	1907	0.050	1947	0.118	1987	0.601		
1788	0.047	1828	0.050	1868	0.075	1908	0.049	1948	0.128	1988	0.626		
1789	0.047	1829	0.049	1869	0.072	1909	0.048	1949	0.126	1989	0.656		
1790	0.049	1830	0.049	1870	0.069	1910	0.050	1950	0.128	1990	0.692		
1791	0.050	1831	0.046	1871	0.065	1911	0.050	1951	0.138	1991	0.721		
1792	0.051	1832	0.046	1872	0.065	1912	0.051	1952	0.140	1992	0.743		
1793	0.052	1833	0.044	1873	0.064	1913	0.052	1953	0.141	1993	0.765		
1794	0.058	1834	0.046	1874	0.060	1914	0.053	1954	0.142	1994	0.785		
1795	0.067	1835	0.047	1875	0.058	1915	0.053	1955	0.142	1995	0.807		
1796	0.070	1836	0.049	1876	0.057	1916	0.058	1956	0.144	1996	0.831		
1797	0.067	1837	0.051	1877	0.056	1917	0.068	1957	0.149	1997	0.850		
1798	0.065	1838	0.049	1878	0.053	1918	0.080	1958	0.153	1998	0.863		
1799	0.065	1839	0.049	1879	0.053	1919	0.092	1959	0.154	1999	0.882		
1800	0.067	1840	0.046	1880	0.054	1920	0.106	1960	0.157	2000	0.912		
1801	0.067	1841	0.046	1881	0.054	1921	0.095	1961	0.158	2001	0.938		
1802	0.057	1842	0.043	1882	0.054	1922	0.089	1962	0.160	2002	0.952		
1803	0.060	1843	0.039	1883	0.053	1923	0.091	1963	0.162	2003	0.974		
1804	0.062	1844	0.040	1884	0.052	1924	0.091	1964	0.164	2004	1.000		
1805	0.062	1845	0.040	1885	0.051	1925	0.093	1965	0.167	2005	1.034		
1806	0.065	1846	0.041	1886	0.050	1926	0.094	1966	0.172	2006	1.067		
1807	0.061	1847	0.043	1887	0.050	1927	0.092	1967	0.177	2007	1.098		
1808	0.067	1848	0.042	1888	0.050	1928	0.091	1968	0.184	2008	1.140		
1809	0.065	1849	0.041	1889	0.049	1929	0.091	1969	0.194	2009	1.136		
1810	0.065	1850	0.041	1890	0.048	1930	0.088	1970	0.205	2010	1.154		
1811	0.069	1851	0.041	1891	0.048	1931	0.080	1971	0.214	2011	1.191		
1812	0.070	1852	0.041	1892	0.048	1932	0.073	1972	0.221	2012	1.215		
1813	0.085	1853	0.041	1893	0.048	1933	0.069	1973	0.235	2013	1.233		

Revised April 10, 2014, using final 2012 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 1774 to estimated 2023 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>.