

Consumer Price Index (CPI) Conversion Factors 1774 to estimated 2024 to Convert to Dollars of 2008

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 1774 to estimated 2024 to dollars of the year 2008, DIVIDE the dollar amount from that year by the conversion factor (CF) for that year. For example, \$1000 of 1923 = \$12,658 of 2008 (\$1000 / 0.079).

To reverse the process, that is, to determine what a 2008-dollar amount would be in dollars of another year, simply **MULTIPLY** the year 2008 amount by the conversion factor for that year. For example, \$1000 of 2008 would be about \$65 in 1940 (\$1000 x 0.065 = \$65).

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, \$12,658 in the example above becomes \$12,660 or \$12,700. For years prior to 1913, rounding to three (or more cautious, two) significant digits is recommended, e.g. \$12,658 becomes \$12,700, or \$13,000.

Year	CF	Year	CF	Year	CF	Year	CF	Year	CF	Year	CF	Year	CF
1774	0.038	1814	0.082	1854	0.039	1894	0.040	1934	0.062	1974	0.229	2014	1.100
1775	0.036	1815	0.072	1855	0.040	1895	0.039	1935	0.064	1975	0.250	2015	1.122
1776	0.040	1816	0.065	1856	0.039	1896	0.039	1936	0.065	1976	0.264	2016	1.145
1777	0.049	1817	0.062	1857	0.040	1897	0.039	1937	0.067	1977	0.281	2017	1.170
1778	0.064	1818	0.059	1858	0.038	1898	0.039	1938	0.065	1978	0.303	2018	1.198
1779	0.057	1819	0.059	1859	0.039	1899	0.039	1939	0.065	1979	0.337	2019	1.226
1780	0.064	1820	0.054	1860	0.039	1900	0.039	1940	0.065	1980	0.383	2010	1.255
1781	0.052	1821	0.052	1861	0.041	1901	0.039	1941	0.068	1981	0.422	2021	1.284
1782	0.056	1822	0.054	1862	0.047	1902	0.040	1942	0.076	1982	0.448	2022	1.314
1783	0.049	1823	0.049	1863	0.059	1903	0.041	1943	0.080	1983	0.463	2023	1.346
1784	0.047	1824	0.045	1864	0.073	1904	0.041	1944	0.082	1984	0.483	2024	1.377
1785	0.045	1825	0.046	1865	0.076	1905	0.041	1945	0.084	1985	0.500		
1786	0.044	1826	0.046	1866	0.074	1906	0.042	1946	0.091	1986	0.509		
1787	0.043	1827	0.046	1867	0.069	1907	0.044	1947	0.104	1987	0.528		
1788	0.041	1828	0.044	1868	0.066	1908	0.043	1948	0.112	1988	0.549		
1789	0.041	1829	0.043	1869	0.063	1909	0.042	1949	0.111	1989	0.576		
1790	0.043	1830	0.043	1870	0.061	1910	0.044	1950	0.112	1990	0.607		
1791	0.044	1831	0.040	1871	0.057	1911	0.044	1951	0.121	1991	0.633		
1792	0.045	1832	0.040	1872	0.057	1912	0.045	1952	0.123	1992	0.652		
1793	0.046	1833	0.039	1873	0.056	1913	0.046	1953	0.124	1993	0.671		
1794	0.051	1834	0.040	1874	0.053	1914	0.046	1954	0.125	1994	0.688		
1795	0.059	1835	0.041	1875	0.051	1915	0.047	1955	0.124	1995	0.708		
1796	0.061	1836	0.043	1876	0.050	1916	0.051	1956	0.126	1996	0.729		
1797	0.059	1837	0.045	1877	0.049	1917	0.059	1957	0.131	1997	0.745		
1798	0.057	1838	0.043	1878	0.046	1918	0.070	1958	0.134	1998	0.757		
1799	0.057	1839	0.043	1879	0.046	1919	0.080	1959	0.135	1999	0.774		
1800	0.059	1840	0.040	1880	0.047	1920	0.093	1960	0.137	2000	0.800		
1801	0.059	1841	0.040	1881	0.047	1921	0.083	1961	0.139	2001	0.823		
1802	0.050	1842	0.038	1882	0.047	1922	0.078	1962	0.140	2002	0.836		
1803	0.052	1843	0.034	1883	0.047	1923	0.079	1963	0.142	2003	0.855		
1804	0.055	1844	0.035	1884	0.046	1924	0.079	1964	0.144	2004	0.877		
1805	0.054	1845	0.035	1885	0.045	1925	0.081	1965	0.146	2005	0.907		
1806	0.057	1846	0.036	1886	0.044	1926	0.082	1966	0.150	2006	0.936		
1807	0.054	1847	0.038	1887	0.044	1927	0.081	1967	0.155	2007	0.963		
1808	0.059	1848	0.037	1888	0.044	1928	0.079	1968	0.162	2008	1.000		
1809	0.057	1849	0.036	1889	0.043	1929	0.079	1969	0.170	2009	0.996		
1810	0.057	1850	0.036	1890	0.042	1930	0.078	1970	0.180	2010	1.013		
1811	0.061	1851	0.036	1891	0.042	1931	0.071	1971	0.188	2011	1.045		
1812	0.062	1852	0.036	1892	0.042	1932	0.064	1972	0.194	2012	1.066		
1813	0.074	1853	0.036	1893	0.042	1933	0.060	1973	0.206	2013	1.082		

Revised April 10, 2013, 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 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/cla/polisci/sahr/sahr>.