Consumer Price Index (CPI) Conversion Factors 1774 to estimated 2024 to Convert to Dollars of 2011

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 2011, DIVIDE the dollar amount from that year by the conversion factor (CF) for that year. For example, $1000 of 1944 = $12,821 of 2010 ($1000 / 0.078). As stated below, rounding is strongly recommended.

To reverse the process, that is, to determine what a 2011-dollar amount would be in dollars of another year, simply MULTIPLY the year 2011 amount by the conversion factor for that year. For example, $1000 of 2011 would be about $78 in 1944 ($1000 x 0.078 = $78).

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, $12,821 in the example above becomes $12,820 or $12,800. For years prior to 1913, rounding to three (or more cautious, two) significant digits is recommended, e.g., $12,821 becomes $12,800, or $13,000.

Conversion factors for years before 1913 are re-based from data 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

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

Conversion 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 2023 in Excel and pdf formats for 1774 to estimated 2023 are available at the online address stated below.

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