

**Consumer Price Index (CPI) Conversion Factors for Dollars of 1774 to estimated 2027 to Convert to Dollars of 2016**

**CAUTION:** Estimates for 2017-2027 are based on the average of OMB and CBO estimates as of early 2017. They will be revised in 2018.

To convert dollars of any year to dollars of the year 2016, DIVIDE the dollar amount from that year by the conversion factor (CF) for that year. For example, \$1000 of 1945 = \$13,333 dollars of 2016 (\$1000 / 0.075). **Rounding is strongly recommended.**

**Notes:** Conversion factors are based on final 2016 annual average CPI: 2.40007, re-based so that 2016 = 1.000.

To reverse the process, that is, to determine what a 2016-dollar amount would be in dollars of another year, simply MULTIPLY the year 2016 amount by the conversion factor for that year. For example, \$1000 of 2016 would be about \$75 in dollars of 1945 (\$1000 x 0.075 = \$75).

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, \$13,333 in the example above becomes \$13,330 or \$13,300. For years prior to 1913, rounding to three (or more cautious, two) significant digits is recommended, e.g. \$13,333 becomes \$13,300 or even \$13,000. **ALMOST ALWAYS, ROUNDING TO DOLLARS AND CENTS SUGGESTS MORE PRECISION THAN THE DATA ALLOW.**

Year	CF	Year	CF	Year	CF	Year	CF	Year	CF	Year	CF	Year	CF
1774	0.034	1814	0.073	1854	0.035	1894	0.036	1934	0.056	1974	0.205	2014	0.986
1775	0.032	1815	0.064	1855	0.036	1895	0.035	1935	0.057	1975	0.224	2015	0.988
1776	0.036	1816	0.059	1856	0.035	1896	0.035	1936	0.058	1976	0.237	2016	1.000
1777	0.044	1817	0.055	1857	0.036	1897	0.035	1937	0.060	1977	0.252	2017	1.025
1778	0.057	1818	0.053	1858	0.034	1898	0.035	1938	0.059	1978	0.272	2018	1.049
1779	0.051	1819	0.053	1859	0.035	1899	0.035	1939	0.058	1979	0.302	2019	1.073
1780	0.057	1820	0.049	1860	0.035	1900	0.035	1940	0.058	1980	0.343	2020	1.097
1781	0.046	1821	0.047	1861	0.037	1901	0.035	1941	0.061	1981	0.379	2021	1.123
1782	0.050	1822	0.049	1862	0.042	1902	0.036	1942	0.068	1982	0.402	2022	1.149
1783	0.044	1823	0.044	1863	0.052	1903	0.037	1943	0.072	1983	0.415	2023	1.176
1784	0.042	1824	0.040	1864	0.065	1904	0.037	1944	0.073	1984	0.433	2024	1.204
1785	0.040	1825	0.041	1865	0.068	1905	0.037	1945	0.075	1985	0.448	2025	1.232
1786	0.040	1826	0.041	1866	0.066	1906	0.037	1946	0.081	1986	0.457	2026	1.261
1787	0.039	1827	0.042	1867	0.062	1907	0.039	1947	0.093	1987	0.473	2027	1.291
1788	0.037	1828	0.040	1868	0.059	1908	0.038	1948	0.100	1988	0.493		
1789	0.037	1829	0.039	1869	0.057	1909	0.038	1949	0.099	1989	0.517		
1790	0.038	1830	0.038	1870	0.055	1910	0.040	1950	0.100	1990	0.545		
1791	0.039	1831	0.036	1871	0.051	1911	0.040	1951	0.108	1991	0.567		
1792	0.040	1832	0.036	1872	0.051	1912	0.040	1952	0.110	1992	0.585		
1793	0.041	1833	0.035	1873	0.050	1913	0.041	1953	0.111	1993	0.602		
1794	0.046	1834	0.036	1874	0.047	1914	0.042	1954	0.112	1994	0.617		
1795	0.052	1835	0.037	1875	0.046	1915	0.042	1955	0.112	1995	0.635		
1796	0.055	1836	0.039	1876	0.045	1916	0.045	1956	0.113	1996	0.654		
1797	0.053	1837	0.040	1877	0.044	1917	0.053	1957	0.117	1997	0.669		
1798	0.051	1838	0.039	1878	0.042	1918	0.063	1958	0.120	1998	0.679		
1799	0.051	1839	0.039	1879	0.042	1919	0.072	1959	0.121	1999	0.694		
1800	0.052	1840	0.036	1880	0.042	1920	0.083	1960	0.123	2000	0.717		
1801	0.053	1841	0.036	1881	0.042	1921	0.075	1961	0.125	2001	0.738		
1802	0.045	1842	0.034	1882	0.042	1922	0.070	1962	0.126	2002	0.750		
1803	0.047	1843	0.031	1883	0.042	1923	0.071	1963	0.127	2003	0.767		
1804	0.049	1844	0.031	1884	0.041	1924	0.071	1964	0.129	2004	0.787		
1805	0.049	1845	0.032	1885	0.040	1925	0.073	1965	0.131	2005	0.814		
1806	0.051	1846	0.032	1886	0.039	1926	0.074	1966	0.135	2006	0.840		
1807	0.048	1847	0.034	1887	0.040	1927	0.072	1967	0.139	2007	0.864		
1808	0.052	1848	0.033	1888	0.040	1928	0.071	1968	0.145	2008	0.897		
1809	0.051	1849	0.032	1889	0.038	1929	0.071	1969	0.153	2009	0.894		
1810	0.051	1850	0.032	1890	0.038	1930	0.070	1970	0.162	2010	0.909		
1811	0.055	1851	0.032	1891	0.038	1931	0.063	1971	0.169	2011	0.937		
1812	0.055	1852	0.032	1892	0.038	1932	0.057	1972	0.174	2012	0.957		
1813	0.067	1853	0.032	1893	0.037	1933	0.054	1973	0.185	2013	0.971		

Revised June 9, 2017, using final 2016 CPI (CPI = 2.40007), from the Bureau of Labor Statistics, <http://www.bls.gov/cpi/data.htm>, "All Urban Consumers (Current Series)," January 2017. Note: The early 2016 average inflation estimate for 2016 by CBO and OMB was 1.40 percent. The actual (final) was 1.01 percent. **INFLATION ASSUMPTIONS:** Inflation conversion factors for 2017 and later assume 2.50% inflation in 2017, 2.30% in 2018 and 2019, 2.25% in 2020, and 2.35% each year 2021 through 2027. These are averages of OMB and CBO inflation estimates as of January (CBO) and May (OMB) 2017. **INFLATION ASSUMPTIONS:** Inflation conversion factors for 2017 and later assume 2.50% inflation in 2017, 2.30% in 2018 and 2019, 2.25% in 2020, and 2.35% each year 2021 through 2027. These are averages of OMB and CBO inflation estimates as of January (CBO) and May (OMB) 2017.

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).

CF denominated in years 1995 to estimated 2017 in Excel and pdf formats for dollars for years 1774 to estimated 2027 are posted 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://liberalarts.oregonstate.edu/spp/polisci/research/inflation-conversion-factors>.