

Consumer Price Index (CPI) Conversion Factors for Dollars of 1774 to estimated 2028 to Convert to Estimated Dollars of 2018

CAUTION: Estimates for 2018-2028 are based on the average of OMB and CBO estimates as of early 2018. They will be revised in 2019. Recommendation: Because these data are only ESTIMATES as of early 2018, use FINAL 2017 conversion factors unless 2018 (estimated) data are essential.

To convert dollars of any year to estimated dollars of the year 2018, DIVIDE the dollar amount from that year by the conversion factor (CF) for that year. For example, \$1000 of 1946 = \$12,658 dollars of 2017 (\$1000 / 0.079). Rounding is strongly recommended.

Notes: Conversion factors are based on final 2017 annual average CPI: 2.45120, re-based here so that estimated 2018 = 1.000.

To reverse the process, that is, to determine what an estimated 2018-dollar amount would be in dollars of another year, simply MULTIPLY the year 2018 amount by the conversion factor for that year. For example, \$1000 of estimated 2018 would be about \$79 in dollars of 1946 (\$1000 x 0.079 =

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. For years prior to 1913, rounding to three (or more cautious, two) significant digits is recommended, e.g. \$12,658 becomes \$12,700 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	0.032	1814	0.070	1854	0.034	1894	0.034	1934	0.054	1974	0.197	2014	0.947
1775	0.031	1815	0.062	1855	0.035	1895	0.034	1935	0.055	1975	0.215	2015	0.948
1776	0.035	1816	0.056	1856	0.034	1896	0.034	1936	0.056	1976	0.228	2016	0.960
1777	0.042	1817	0.053	1857	0.035	1897	0.033	1937	0.058	1977	0.242	2017	0.980
1778	0.055	1818	0.051	1858	0.033	1898	0.033	1938	0.056	1978	0.261	2018	1.000
1779	0.049	1819	0.051	1859	0.033	1899	0.033	1939	0.056	1979	0.290	2019	1.022
1780	0.055	1820	0.047	1860	0.033	1900	0.034	1940	0.056	1980	0.329	2020	1.045
1781	0.044	1821	0.045	1861	0.035	1901	0.034	1941	0.059	1981	0.363	2021	1.070
1782	0.048	1822	0.047	1862	0.040	1902	0.034	1942	0.065	1982	0.386	2022	1.096
1783	0.042	1823	0.042	1863	0.050	1903	0.035	1943	0.069	1983	0.398	2023	1.122
1784	0.041	1824	0.039	1864	0.063	1904	0.036	1944	0.070	1984	0.415	2024	1.148
1785	0.039	1825	0.040	1865	0.065	1905	0.035	1945	0.072	1985	0.430	2025	1.175
1786	0.038	1826	0.040	1866	0.064	1906	0.036	1946	0.078	1986	0.438	2026	1.202
1787	0.037	1827	0.040	1867	0.059	1907	0.038	1947	0.089	1987	0.454	2027	1.231
1788	0.036	1828	0.038	1868	0.057	1908	0.037	1948	0.096	1988	0.473	2028	1.259
1789	0.035	1829	0.037	1869	0.054	1909	0.036	1949	0.095	1989	0.496		
1790	0.037	1830	0.037	1870	0.052	1910	0.038	1950	0.096	1990	0.523		
1791	0.038	1831	0.035	1871	0.049	1911	0.038	1951	0.104	1991	0.545		
1792	0.038	1832	0.034	1872	0.049	1912	0.039	1952	0.106	1992	0.561		
1793	0.040	1833	0.034	1873	0.048	1913	0.040	1953	0.107	1993	0.578		
1794	0.044	1834	0.034	1874	0.046	1914	0.040	1954	0.108	1994	0.593		
1795	0.050	1835	0.035	1875	0.044	1915	0.040	1955	0.107	1995	0.609		
1796	0.053	1836	0.037	1876	0.043	1916	0.044	1956	0.109	1996	0.627		
1797	0.051	1837	0.038	1877	0.042	1917	0.051	1957	0.112	1997	0.642		
1798	0.049	1838	0.037	1878	0.040	1918	0.060	1958	0.116	1998	0.652		
1799	0.049	1839	0.037	1879	0.040	1919	0.069	1959	0.116	1999	0.666		
1800	0.050	1840	0.035	1880	0.041	1920	0.080	1960	0.118	2000	0.689		
1801	0.051	1841	0.035	1881	0.041	1921	0.072	1961	0.120	2001	0.708		
1802	0.043	1842	0.033	1882	0.041	1922	0.067	1962	0.121	2002	0.719		
1803	0.045	1843	0.030	1883	0.040	1923	0.068	1963	0.122	2003	0.736		
1804	0.047	1844	0.030	1884	0.039	1924	0.068	1964	0.124	2004	0.755		
1805	0.047	1845	0.030	1885	0.039	1925	0.070	1965	0.126	2005	0.781		
1806	0.049	1846	0.031	1886	0.038	1926	0.071	1966	0.130	2006	0.806		
1807	0.046	1847	0.033	1887	0.038	1927	0.070	1967	0.134	2007	0.829		
1808	0.050	1848	0.032	1888	0.038	1928	0.068	1968	0.139	2008	0.861		
1809	0.049	1849	0.031	1889	0.037	1929	0.068	1969	0.147	2009	0.858		
1810	0.049	1850	0.031	1890	0.036	1930	0.067	1970	0.155	2010	0.872		
1811	0.052	1851	0.031	1891	0.036	1931	0.061	1971	0.162	2011	0.899		
1812	0.053	1852	0.031	1892	0.036	1932	0.055	1972	0.167	2012	0.918		
1813	0.064	1853	0.031	1893	0.036	1933	0.052	1973	0.178	2013	0.931		

revised August 6, 2018, using final 2017 CPI (CPI = 2.45120), from the Bureau of Labor Statistics, <http://www.bls.gov/cpi/data.htm>, "All Urban Consumers (Current Series)," January 2018. Note: The early 2017 average inflation estimate for 2017 by CBO and OMB was 2.50 percent. The actual (final) was 2.13 percent. INFLATION ASSUMPTIONS: Inflation conversion factors for 2018 and later assume 2.05% inflation in 2018, 2.15% in 2019, 2.30% in 2020, 2.40% in 2021-2022, and 2.35% each year 2023-2028. These are averages of OMB and CBO inflation estimates as of January (CBO) and May (OMB) 2018.

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 Millennium 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 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>.