

Consumer Price Index (CPI) Conversion Factors 1774 to estimated 2018 to Convert to Dollars of 2008

Estimates for 2008-2017 are based on the average of OMB and CBO estimates as of early 2008. They will be revised February 2009.

Note: Because these data are only estimates as of early 2008, use final 2007 data unless 2008 (estimated) data are essential.

To convert dollars of any year 1774 to estimated 2018 to estimated dollars of the year 2008, DIVIDE the dollar amount from that year by the conversion factor (CF) for that year. For example, \$1000 of 1922 = \$12,658 of estimated 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 \$66 in 1940 (\$1000 x 0.066 = \$66).

Data series since 1912 have changed periodically, so numbers are not all precisely comparable. Therefore it is recommended that numbers be ROUNDED to no more than three decimal places. For example, \$12,658 in the example above becomes \$12,660. For years prior to 1913, rounding to two decimal places is recommended, e.g. \$12,658 becomes \$12,700.

Year	CF	Year	CF												
1774	0.038	1814	0.082	1854	0.039	1894	0.040	1934	0.063	1974	0.231	2014	1.141		
1775	0.036	1815	0.072	1855	0.041	1895	0.039	1935	0.064	1975	0.252	2015	1.167		
1776	0.041	1816	0.066	1856	0.040	1896	0.039	1936	0.065	1976	0.267	2016	1.192		
1777	0.050	1817	0.062	1857	0.041	1897	0.039	1937	0.068	1977	0.284	2017	1.219		
1778	0.065	1818	0.060	1858	0.039	1898	0.039	1938	0.066	1978	0.306	2018	1.245		
1779	0.057	1819	0.060	1859	0.039	1899	0.039	1939	0.065	1979	0.341				
1780	0.064	1820	0.055	1860	0.039	1900	0.039	1940	0.066	1980	0.387				
1781	0.052	1821	0.053	1861	0.041	1901	0.040	1941	0.069	1981	0.427				
1782	0.057	1822	0.055	1862	0.047	1902	0.040	1942	0.076	1982	0.453				
1783	0.050	1823	0.049	1863	0.059	1903	0.041	1943	0.081	1983	0.467				
1784	0.048	1824	0.045	1864	0.074	1904	0.042	1944	0.083	1984	0.488				
1785	0.046	1825	0.046	1865	0.077	1905	0.041	1945	0.084	1985	0.505				
1786	0.045	1826	0.046	1866	0.075	1906	0.042	1946	0.092	1986	0.514				
1787	0.044	1827	0.047	1867	0.069	1907	0.044	1947	0.105	1987	0.533				
1788	0.042	1828	0.045	1868	0.067	1908	0.043	1948	0.113	1988	0.555				
1789	0.041	1829	0.044	1869	0.064	1909	0.043	1949	0.112	1989	0.582				
1790	0.043	1830	0.043	1870	0.061	1910	0.045	1950	0.113	1990	0.613				
1791	0.044	1831	0.041	1871	0.057	1911	0.045	1951	0.122	1991	0.639				
1792	0.045	1832	0.040	1872	0.057	1912	0.046	1952	0.124	1992	0.658				
1793	0.046	1833	0.039	1873	0.056	1913	0.046	1953	0.125	1993	0.678				
1794	0.052	1834	0.040	1874	0.053	1914	0.047	1954	0.126	1994	0.695				
1795	0.059	1835	0.041	1875	0.052	1915	0.047	1955	0.126	1995	0.715				
1796	0.062	1836	0.044	1876	0.050	1916	0.051	1956	0.128	1996	0.736				
1797	0.060	1837	0.045	1877	0.049	1917	0.060	1957	0.132	1997	0.753				
1798	0.058	1838	0.044	1878	0.047	1918	0.071	1958	0.136	1998	0.765				
1799	0.058	1839	0.044	1879	0.047	1919	0.081	1959	0.137	1999	0.782				
1800	0.059	1840	0.041	1880	0.048	1920	0.094	1960	0.139	2000	0.808				
1801	0.060	1841	0.041	1881	0.048	1921	0.084	1961	0.140	2001	0.831				
1802	0.050	1842	0.038	1882	0.048	1922	0.079	1962	0.142	2002	0.844				
1803	0.053	1843	0.035	1883	0.047	1923	0.080	1963	0.144	2003	0.863				
1804	0.055	1844	0.035	1884	0.046	1924	0.080	1964	0.145	2004	0.886				
1805	0.055	1845	0.036	1885	0.045	1925	0.082	1965	0.148	2005	0.916				
1806	0.057	1846	0.036	1886	0.044	1926	0.083	1966	0.152	2006	0.946				
1807	0.054	1847	0.039	1887	0.045	1927	0.082	1967	0.157	2007	0.973				
1808	0.059	1848	0.037	1888	0.045	1928	0.080	1968	0.163	2008	1.000				
1809	0.058	1849	0.036	1889	0.043	1929	0.080	1969	0.172	2009	1.022				
1810	0.058	1850	0.037	1890	0.043	1930	0.078	1970	0.182	2010	1.045				
1811	0.062	1851	0.036	1891	0.043	1931	0.071	1971	0.190	2011	1.069				
1812	0.062	1852	0.036	1892	0.043	1932	0.064	1972	0.196	2012	1.092				
1813	0.075	1853	0.036	1893	0.042	1933	0.061	1973	0.208	2013	1.117				

Revised April 1, 2008, using final 2007 CPI (CPI = 2.07342) and the average of early-2008 OMB and CBO inflation estimates for 2008 and later years. For inflation assumptions for 2008 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 2008 and later years assume 2.8% in 2008, 2.2% in 2009, 2.25% each year 2010 to 2013, and 2.2% each year 2014 to 2018. Estimates 2008-2013 are the average of OMB and CBO inflation estimates for each year as of early 2008; 2014-2018 are only from CBO because OMB did not project past 2013 in its 2009 Budget proposals.

CF denominated in years 1995 to estimated 2008 in Excel format starting 1774 are available at: <http://oregonstate.edu/cla/polisci/faculty-research/sahr/infcf17742007.xls>
 CF denominated in years 1995 to estimated 2008 in pdf format starting 1774 are available at: <http://oregonstate.edu/cla/polisci/faculty-research/sahr/infcf17742007.pdf>

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/faculty-research/sahr/sahr.htm>.