

**Consumer Price Index (CPI) Conversion Factors for Dollars of 1774 to estimated 2028 to Convert to Dollars of 2017**

**CAUTION:** Estimates for 2018-2028 are based on the average of OMB and CBO estimates for each year 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 dollars of the year 2017, DIVIDE the dollar amount from that year by the conversion factor (CF) for that year. For example, \$1000 of 1947 = \$10,989 dollars of 2017 (\$1000 / 0.091). Rounding is strongly recommended.**

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

To reverse the process, that is, to determine what a 2017-dollar amount would be in dollars of another year, simply MULTIPLY the year 2017 amount by the conversion factor for that year. For example, \$1000 of 2017 would be about \$91 in dollars of 1947 (\$1000 x 0.091 = \$91).

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, \$10,989 in the example above becomes \$10,990. For years prior to 1913, rounding to three (or more cautious, two) significant digits is recommended, e.g. \$11,000. **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	0.033	1814	0.063	1854	0.034	1894	0.035	1934	0.055	1974	0.201	2014	0.966
1775	0.031	1815	0.058	1855	0.035	1895	0.034	1935	0.056	1975	0.219	2015	0.967
1776	0.035	1816	0.054	1856	0.035	1896	0.034	1936	0.057	1976	0.232	2016	0.979
1777	0.043	1817	0.052	1857	0.035	1897	0.034	1937	0.059	1977	0.247	2017	1.000
1778	0.056	1818	0.052	1858	0.033	1898	0.034	1938	0.058	1978	0.266	2018	1.020
1779	0.050	1819	0.048	1859	0.034	1899	0.034	1939	0.057	1979	0.296	2019	1.042
1780	0.056	1820	0.046	1860	0.034	1900	0.034	1940	0.057	1980	0.336	2020	1.066
1781	0.045	1821	0.048	1861	0.036	1901	0.035	1941	0.060	1981	0.371	2021	1.092
1782	0.049	1822	0.043	1862	0.041	1902	0.035	1942	0.066	1982	0.394	2022	1.118
1783	0.043	1823	0.040	1863	0.051	1903	0.036	1943	0.071	1983	0.406	2023	1.144
1784	0.042	1824	0.040	1864	0.064	1904	0.036	1944	0.072	1984	0.424	2024	1.171
1785	0.040	1825	0.040	1865	0.066	1905	0.036	1945	0.073	1985	0.439	2025	1.199
1786	0.039	1826	0.041	1866	0.065	1906	0.037	1946	0.080	1986	0.447	2026	1.227
1787	0.038	1827	0.039	1867	0.060	1907	0.038	1947	0.091	1987	0.463	2027	1.256
1788	0.036	1828	0.038	1868	0.058	1908	0.038	1948	0.098	1988	0.483	2028	1.285
1789	0.036	1829	0.038	1869	0.055	1909	0.037	1949	0.097	1989	0.506		
1790	0.038	1830	0.035	1870	0.053	1910	0.039	1950	0.098	1990	0.533		
1791	0.038	1831	0.035	1871	0.050	1911	0.039	1951	0.106	1991	0.556		
1792	0.039	1832	0.034	1872	0.050	1912	0.040	1952	0.108	1992	0.572		
1793	0.040	1833	0.035	1873	0.049	1913	0.040	1953	0.109	1993	0.590		
1794	0.045	1834	0.036	1874	0.047	1914	0.041	1954	0.110	1994	0.605		
1795	0.051	1835	0.038	1875	0.045	1915	0.041	1955	0.109	1995	0.622		
1796	0.054	1836	0.039	1876	0.044	1916	0.044	1956	0.111	1996	0.640		
1797	0.052	1837	0.038	1877	0.043	1917	0.052	1957	0.115	1997	0.655		
1798	0.050	1838	0.038	1878	0.041	1918	0.062	1958	0.118	1998	0.665		
1799	0.050	1839	0.035	1879	0.041	1919	0.071	1959	0.119	1999	0.680		
1800	0.051	1840	0.035	1880	0.042	1920	0.082	1960	0.121	2000	0.703		
1801	0.052	1841	0.033	1881	0.042	1921	0.073	1961	0.122	2001	0.723		
1802	0.044	1842	0.030	1882	0.042	1922	0.069	1962	0.123	2002	0.734		
1803	0.046	1843	0.031	1883	0.041	1923	0.070	1963	0.125	2003	0.751		
1804	0.048	1844	0.031	1884	0.040	1924	0.070	1964	0.126	2004	0.771		
1805	0.048	1845	0.031	1885	0.040	1925	0.071	1965	0.129	2005	0.797		
1806	0.050	1846	0.033	1886	0.038	1926	0.072	1966	0.132	2006	0.822		
1807	0.047	1847	0.032	1887	0.039	1927	0.071	1967	0.136	2007	0.846		
1808	0.051	1848	0.031	1888	0.039	1928	0.070	1968	0.142	2008	0.878		
1809	0.050	1849	0.032	1889	0.038	1929	0.070	1969	0.150	2009	0.875		
1810	0.050	1850	0.031	1890	0.037	1930	0.068	1970	0.158	2010	0.890		
1811	0.053	1851	0.031	1891	0.037	1931	0.062	1971	0.165	2011	0.918		
1812	0.054	1852	0.031	1892	0.037	1932	0.056	1972	0.171	2012	0.937		
1813	0.065	1853	0.031	1893	0.037	1933	0.053	1973	0.181	2013	0.950		

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

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 2018 in Excel and pdf formats for years 1774 to estimated 2028 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>.