

## PURCHASING POWER OF IR£/€

Estimated amounts required from 1870 \* to purchase the same quantum of goods and services at retail prices as €1(100c) would have purchased at Mid January 2024

YEAR		YEAR		YEAR	
1870	0.85	1888	0.77	1906	0.83
1871	0.85	1889	0.78	1907	0.84
1872	0.89	1890	0.78	1908	0.84
1873	0.93	1891	0.79	1909	0.85
1874	0.89	1892	0.79	1910	0.85
1875	0.87	1893	0.78	1911	0.85
1876	0.87	1894	0.77	1912	0.88
1877	0.86	1895	0.77	1913	0.87
1878	0.85	1896	0.76	1914	0.87
1879	0.81	1897	0.77	1915	0.98
1880	0.84	1898	0.77	1916	1.16
1881	0.83	1899	0.78	1917	1.45
1882	0.84	1900	0.82	1918	1.77
1883	0.83	1901	0.82	1919	1.95
1884	0.81	1902	0.82	1920	2.25
1885	0.78	1903	0.83	1921	2.06
1886	0.77	1904	0.83		
1887	0.77	1905	0.83		

\* Based on the assumption that the estimates of the cost of living for the United Kingdom in that period also applied to this country

Estimated amounts required from 1922 to purchase at retail prices the same quantum of goods and services as €1 (100c) at Mid January 2024

YEAR		March	June	October
1922		1.67	1.61	1.65

YEAR	January	April	July	October
1923	1.66	1.58	1.57	1.62
1924	1.64	1.55	1.60	1.68
1925	1.70	1.64	1.64	1.64
1926	1.64	1.57	1.59	1.65
1927	1.59	1.49	1.49	1.53
1928	1.54	1.48	1.51	1.54
1929	1.54	1.51	1.52	1.56
1930	1.56	1.47	1.47	1.47

YEAR	February	May	August	November
1931	1.43	1.36	1.37	1.44
1932	1.41	1.39	1.33	1.35
1933	1.32	1.29	1.30	1.36
1934	1.33	1.30	1.33	1.37
1935	1.33	1.32	1.36	1.41
1936	1.39	1.37	1.39	1.45
1937	1.46	1.46	1.48	1.54
1938	1.51	1.49	1.51	1.54
1939	1.52	1.50	1.51	1.68
1940	1.72	1.78	1.80	1.87
1941	1.90	1.92	1.99	2.07
1942	2.07	2.09	2.18	2.38

**Purchasing Power of IRE/€**

<b>YEAR</b>	<b>February</b>	<b>May</b>	<b>August</b>	<b>November</b>
1943	2.38	2.40	2.48	2.56
1944	2.58	2.55	2.58	2.58
1945	2.57	2.55	2.56	2.60
1946	2.56	2.50	2.51	2.56
* 1947	2.57	2.66	2.78	2.70
1948	2.76	2.78	2.76	2.76
1949	2.76	2.76	2.78	2.78
1950	2.78	2.84	2.78	2.84
1951	2.87	3.03	3.09	3.14
1952	3.17	3.20	3.40	3.42
* 1953	3.42	3.51	3.48	3.48
1954	3.46	3.46	3.52	3.50
1955	3.52	3.55	3.57	3.65
1956	3.67	3.74	3.75	3.74
1957	3.75	3.84	3.97	3.96
1958	4.01	4.06	4.07	4.07
1959	4.09	4.09	4.02	4.00
1960	4.01	4.08	4.08	4.11
1961	4.14	4.19	4.19	4.21
1962	4.29	4.40	4.38	4.37
1963	4.44	4.43	4.43	4.56
1964	4.59	4.77	4.83	4.88
1965	4.93	5.02	5.04	5.04
1966	5.04	5.13	5.22	5.23
1967	5.24	5.33	5.33	5.37
* 1968	5.48	5.57	5.58	5.66
1969	5.85	5.95	6.04	6.09
1970	6.19	6.45	6.55	6.70
1971	6.81	7.00	7.13	7.28
1972	7.44	7.56	7.77	7.88
1973	8.19	8.44	8.64	8.87
1974	9.29	9.81	10.18	10.65
* 1975	11.51	12.21	12.11	12.45
1976	13.35	14.19	14.40	15.01
1977	15.58	16.17	16.34	16.63
1978	16.86	17.16	17.69	17.95
1979	18.69	19.29	20.09	20.81
1980	21.59	23.19	23.87	24.60
1981	26.12	27.14	28.67	30.34
* 1982	31.05	32.84	33.54	34.08
1983	34.92	35.88	36.90	37.58
1984	38.47	39.35	39.83	40.10
1985	40.85	41.40	42.01	42.08
1986	42.73	43.24	43.30	43.41
1987	44.19	44.46	44.70	44.74
1988	45.04	45.28	45.66	45.93
* 1989	46.54	47.02	47.70	48.07
1990	48.51	48.65	49.09	49.38
1991	49.76	50.14	50.82	51.15
1992	51.59	51.97	52.26	52.36
1993	52.55	52.45	52.98	53.13
1994	53.46	53.89	54.33	54.38
1995	54.81	55.38	55.63	55.67
* 1996	55.91	56.15	56.44	56.73

Purchasing Power of IR£/€

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC
1997	56.44	56.78	56.83	56.89	57.01	57.18	57.12	57.01	57.29	57.40	57.63	57.80
1998	57.46	57.74	58.03	58.31	58.54	58.82	58.65	58.82	58.99	59.05	58.82	58.76
1999	58.31	58.65	58.82	59.10	59.39	59.56	59.33	59.67	59.90	59.95	60.07	60.75
2000	60.64	61.15	61.54	62.00	62.45	62.85	63.02	63.36	63.58	64.04	64.27	64.32
* 2001	63.81	64.38	64.89	65.46	65.85	66.19	66.02	66.25	66.53	66.76	66.70	67.07
2002	66.93	67.40	68.01	68.61	68.95	69.08	68.81	69.22	69.55	69.89	69.95	70.42
2003	70.15	70.82	71.36	71.56	71.50	71.50	70.96	71.43	71.56	71.50	71.50	71.76
2004	71.43	72.03	72.30	72.57	72.70	73.11	72.90	73.31	73.37	73.44	73.57	73.64
2005	73.04	73.64	73.84	74.18	74.45	74.65	74.65	74.98	75.59	75.65	75.52	75.45
* 2006	75.25	76.06	76.39	77.00	77.33	77.53	77.80	78.34	78.60	78.60	78.87	79.14
2007	79.10	79.73	80.29	80.92	81.24	81.39	81.63	82.03	82.26	82.34	82.82	82.90
2008	82.50	83.53	84.32	84.40	85.04	85.43	85.19	85.59	85.83	85.67	84.88	83.85
2009	82.42	82.11	82.11	81.47	81.08	80.84	80.21	80.52	80.21	80.05	80.05	79.65
2010	79.18	79.49	79.57	79.73	80.21	80.13	80.13	80.68	80.60	80.60	80.52	80.68
* 2011	80.52	81.24	81.95	82.26	82.34	82.26	82.26	82.42	82.66	82.90	82.90	82.66
2012	82.23	82.98	83.80	83.80	83.80	83.64	83.55	84.05	83.97	83.88	83.55	83.64
2013	83.22	83.88	84.21	84.21	84.13	84.21	84.13	84.21	84.13	83.97	83.80	83.80
2014	83.39	83.80	84.38	84.46	84.46	84.55	84.38	84.55	84.38	84.13	83.88	83.55
2015	82.89	83.39	83.88	83.88	84.21	84.46	84.21	84.55	84.13	83.97	83.72	83.64
* 2016	82.98	83.31	83.64	83.80	84.21	84.79	84.63	84.46	84.13	83.72	83.64	83.64
2017	83.19	83.70	84.20	84.53	84.36	84.45	84.45	84.78	84.28	84.20	84.03	83.95
2018	83.36	84.11	84.36	84.20	84.70	84.78	85.12	85.37	85.03	84.95	84.53	84.53
2019	83.95	84.62	85.28	85.62	85.54	85.70	85.54	85.95	85.79	85.54	85.45	85.62
2020	85.03	85.54	85.87	85.54	85.12	85.37	85.20	85.12	84.78	84.28	84.53	84.78
2021	84.87	85.20	85.87	86.45	86.54	86.71	87.04	87.54	87.96	88.55	89.05	89.46
2022	89.13	89.97	91.64	92.47	93.31	94.57	94.98	95.15	95.15	96.66	96.99	96.82
* 2023	96.07	97.58	98.66	99.16	99.50	100.33	100.50	101.17	101.25	101.59	100.75	101.25
2024	100.00											

\* These estimates are based on the linked Consumer Price Index series compiled to base July 1914 , August 1947, August 1953, November 1968, November 1975, November 1982, November 1989, November 1996, December 2001, December 2006, December 2011, December 2016 and December 2023 as 100. Data from 1870 to 1921 only have been revised following recent consultation with the Office of National Statistics (ONS UK)

The Central Statistics Office (CSO) neither encourages nor discourages the use of price adjustment measures in contractual agreements. The decision to employ an indexation mechanism, as well as the choice of the most suitable index, is up to the individual or party. The CSO cannot provide assistance in relation to legal questions. The CSO can only provide basic assistance on statistical questions. However, this assistance is provided without acceptance of any responsibility by the CSO. Indices from 1922 onwards used in the calculations above are based on an official source namely the Consumer Price Index compiled by the CSO. Indices from 1750 to 1921 used in the calculations above are based on unofficial sources that were used by the UK's Office of National Statistics (ONS) and House of Commons Library to produce a composite price index<sup>1</sup> covering the period since 1750. The composite price index can be used for analysis of consumer price inflation, or purchasing power of the pound, over long periods of time.

<sup>1</sup> O'Donoghue J, Goulding L and Allen G (2004) Consumer Price Inflation since 1750 Economic Trends 604 March 2004, pg 38-46.