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How much did things cost in 1987 uk

Updated: March 10, 2022 £100 in 1987 is equivalent in purchasing power to about £299.72 today, an increase of £199.72 over 35 years. The pound had an average inflation rate of 3.19% per year between 1987 and today, producing a cumulative price increase of 199.72%. This means that today's prices are 3.00 times higher than average prices since 1987, according to the Office for National Statistics composite price index. A pound today only buys 33.364% of what it could buy back then. The inflation rate in 1987 was 4.17%. The current inflation rate compared to last year is now 2.27%. If this number holds, £100 today will be equivalent in buying power to £102.27 next year. ^ Inflation from 1987 to 2022 Cumulative price change 199.72% Average inflation rate 3.19% Converted amount (£100 base) £299.72 Price difference (£100 base) £199.72 CPI in 1987 402.000 CPI in 2022 1,204.875 Inflation in 1987 4.17% Inflation in 2022 2.27% £100 in 1987 £299.72 in 2022 GBP inflation since 1987 Annual Rate, the Office for National Statistics CPI Download This chart shows a calculation of buying power equivalence for £100 in 1987 (price index tracking began in 1750). For example, if you started with £100, you would need to end with £299.72 in order to "adjust" for inflation (sometimes referred to as "beating inflation"). When £100 is equivalent to £299.72 over time, that means that the "real value" of a single U.K. pound decreases over time. In other words, a pound will pay for fewer items at the store. This effect explains how inflation erodes the value of a pound over time. By calculating the value in 1987 dollars, the chart below shows how £100 is worth less over 35 years. According to the Office for National Statistics, each of these GBP amounts below is equal in terms of what it could buy at the time: Pound Inflation: 1987-2022 Year Pound Value Inflation Rate 1987 £100.00 4.17% 1988 £104.90 4.90% 1989 £113.06 7.78% 1990 £123.76 9.46% 1991 £131.02 5.87% 1992 £135.92 3.74% 1993 £138.08 1.59% 1994 £141.42 2.41% 1995 £146.32 3.47% 1996 £149.85 2.41% 1997 £154.55 3.14% 1998 £159.85 3.43% 1999 £162.31 1.54% 2000 £167.11 2.96% 2001 £170.07 1.77% 2002 £172.91 1.67% 2003 £177.91 2.89% 2004 £183.21 2.98% 2005 £188.38 2.82% 2006 £194.40 3.20% 2007 £202.74 4.29% 2008 £210.82 3.99% 2009 £209.70 -0.53% 2010 £219.38 4.61% 2011 £230.80 5.20% 2012 £238.21 3.21% 2013 £245.45 3.04% 2014 £251.24 2.36% 2015 £253.73 0.99% 2016 £258.13 1.74% 2017 £267.39 3.58% 2018 £274.61 2.70% 2019 £281.47 2.50% 2020 £286.54 1.80% 2021 £293.08 2.28% 2022 £299.72 2.27%* * Compared to previous annual rate. Not final. See inflation summary for latest 12-month trailing value. Click to show 29 more rows This conversion table shows various other 1987 amounts in today's pounds, based on the 199.72% change in prices: Conversion: 1987 pounds today Initial value Equivalent value £1 pound in 1987 £3.00 pounds today £5 pounds in 1987 £14.99 pounds today £10 pounds in 1987 £29.97 pounds today £50 pounds in 1987 £149.86 pounds today £100 pounds in 1987 £299.72 pounds today £500 pounds in 1987 £1,498.60 pounds today £1,000 pounds in 1987 £2,997.20 pounds today £5,000 pounds in 1987 £14,986.00 pounds today £10,000 pounds in 1987 £29,972.00 pounds today £50,000 pounds in 1987 £149,860.02 pounds today £100,000 pounds in 1987 £299,720.04 pounds today £500,000 pounds in 1987 £1,498,600.20 pounds today £1,000,000 pounds in 1987 £2,997,200.40 pounds today Our calculations use the following inflation rate formula to calculate the change in value between 1987 and today: CPI today CPI in 1987 × 1987 GBP value = Today's value Then plug in historical CPI values. The U.K. CPI was 402 in the year 1987 and 1204.87455923078 in 2022: 1204.87455923078402 × £100 = £299.72 £100 in 1987 has the same "purchasing power" or "buying power" as £299.72 in 2022. To get the total inflation rate for the 35 years between 1987 and 2022, we use the following formula: CPI in 2022 - CPI in 1987/CPI in 1987 × 100 = Cumulative inflation rate (35 years) Plugging in the values to this equation, we get: 1204.87455923078 - 402402 × 100 = 200%. Data source & citation Raw data for these calculations comes from the composite price index published by the UK Office for National Statistics (ONS). A composite index is created by combining price data from several different published sources, both official and unofficial. The Consumer Price Index, normally used to compute inflation, has only been tracked since 1998. All inflation calculations after 1998 use the Office for National Statistics' Consumer Price Index, except for 2017, which is based on The Bank of England's forecast. You may use the following MLA citation for this page: "Value of 1987 British pounds today | UK Inflation Calculator." Official Inflation Data, Alioth Finance, 12 Mar. 2022. . Special thanks to QuickChart for their chart image API, which is used for chart downloads. in2013dollars.com is a reference website maintained by the Official Data Foundation. » Read more about inflation and investment. The Price of the Average House In today's money that's £ The Average Salary In today's money that's £ The Price of the Average Car In today's money that's £ The Price of a Litre of fuel In today's money that's £ The Price of the Grocery Shop Show individual groceries In 1945 a house cost £24,800 In 2010 the average salary was £31,462 In 1945 a car cost £12,400 In 1928 petrol cost £0.75 In 2015 groceries cost £14.40 In 2007 a house cost £229,975 In 1945 the average salary was £8,551 In 1946 a car cost £22,620 In 1917 petrol cost £3.08 In 1917 groceries cost £32.50 Back in my day uses data from the Office for National Statistics, the AA, the Nationwide Building Society and the National Archives. Some of the results might seem a bit surprising. Prices haven't followed a straight upwards trajectory, from cheap to expensive. The war and post-war years showed price dips and stagnation, while some things cost more 100 years ago because the technology was new, like cars. The year: 1985. Reaganomics was in full swing, runaway inflation was finally easing, and the Dow Jones industrial average rose a whopping 27.7% to 1,546.67. It was the halfway point of the Decade of Greed.But did the go-go economy and sizzling stock market mean everything cost more in the 1980s? Not necessarily.We compared the prices of several everyday items in 1985 to today's prices to get a sense of how they've fared over the past three-plus decades -- both on an actual basis and on an inflation-adjusted basis. What we found might surprise you.Median costs for consumer goods were provided by the Council for Community and Economic Research (C2ER), unless noted otherwise. Inflation-adjusted prices were calculated using the U.S. Bureau of Labor Statistics' CPI Inflation Calculator.Nothing screams "I love the '80s!" more than a Rubik's Cube. When the colorful brain teaser hit the U.S. market in the early 1980s, it originally retailed for \$1.99 (\$6.34 at the inflation-adjusted price), reports TheChive.com. The price quickly rose as its popularity grew, but by the mid-'80s the Rubik's Cube fad had tapered off.The Rubik's Cube has experienced a renaissance, with die-hard fans participating in puzzle-solving competitions today. Now, you can buy an updated version of the classic cube for \$10 -- that's five times the original price.If you needed to pay a household bill or correspond with a faraway friend whom you couldn't afford to call long-distance on your rotary phone (remember those?), snail mail was likely your only option. You could send a letter with a first-class postage stamp for 22 cents in 1985. With inflation, that's the equivalent of 52 cents today. That's just a couple of pennies more than the 50 cents you'll pay for a single first-class stamp in 2018.In other words, on an inflation-adjusted basis you're paying about the same now for a stamp as you did more than three decades ago.A trip to the movie theater in 1985, perhaps to see "The Breakfast Club" or "Back to the Future," cost \$3.55 per ticket, on average, according to the National Association of Theatre Owners. Nowadays, you'll have a difficult time finding anything at the concession stand -- let alone an actual movie ticket -- for \$3.55.When you factor in inflation, the \$3.55 spent on a movie ticket in 1985 has the same buying power as \$8 today. That's still not enough to catch a flick now. The average ticket price is up to \$8.97. Keep in mind that if you decide to see a film in a specialty format, such as IMAX3D, you'll easily pay twice that amount.The fast food chain celebrated its 30th anniversary in 1985 and was in the midst of a burger war with rivals Wendy's and Burger King. As a result, McDonald's launched "Value Packs" that same year, which included a large fry, large drink and choice of a signature sandwich: a Big Mac, a Quarter Pounder with Cheese or a Filet-o-Fish. The Big Mac Value Pack, precursor to today's Extra Value Meal, sold for \$2.59 in 1985, which amounts to \$6.09 in 2018. Even adjusted for inflation that's still not enough to buy the large Big Mac Extra Value Meal today, which sells for \$8.The newspaper business has changed drastically since the 1980s due, of course, to the rise of the internet. Steadily declining subscription and ad revenue, as well as decreasing newsstand sales, has forced some publishers to transitioning to online-only operations, while others have gone out of business. Those that do still publish print editions have significantly increased the price of their daily editions.For example, the New York Times sold on newsstands for pocket change -- just 40 cents per copy -- in 1985. That's the equivalent of 94 cents in 2018. Yet today, you've got to shell out \$3 per copy Monday through Saturday; \$6 for Sunday's paper. The Los Angeles Times, which sold for a quarter in 1985 (equivalent of about 60 cents today with inflation), now goes for \$2.75 per weekday copy and \$3.66 on Sundays.Prices at the pump fluctuated throughout the 1980s. The decade's average price peaked in 1981 at \$1.31 per gallon for regular leaded gasoline, according to Energy.gov. (Regular unleaded gasoline didn't become standard until 1990.)However, midway through the decade in 1985 gas prices dropped to an average of \$1.12 per gallon. When you factor in inflation over the last 30-plus years, that amounts to \$2.63 today, which is about on par with the current average price of gas at \$2.77 per gallon, AAA reports.A half-gallon of milk cost \$1.09 circa 1985, according to the U.S. Bureau of Labor Statistics. That price jumps to \$2.56 when adjusted for inflation. Back then, the marketing machine behind the "Milk: It Does a Body Good" TV campaign was in overdrive. You couldn't sit through an entire episode of your favorite television program without one of those ads getting screen time.Today, the price of milk is considerably cheaper on an inflation-adjusted basis than it was in the 1980s, even though the cost has nearly doubled on an actual basis to \$1.96 for a half-gallon. Drink up.One dozen eggs cost about a dollar circa 1985, according to the U.S. Department of Agriculture, making the inflation-adjusted price \$2.39. Today's average price for a dozen eggs is \$1.38, meaning eggs are much cheaper now than they were in the 1980s, once inflation gets factored in.However, many consumers these days are opting for a healthier lifestyle and may seek out organic food choices, which tend to be more expensive. For example, a carton of one dozen organic large grade A brown eggs costs \$3.48 at Walmart.The 1980s was a decade of slow growth for the housing market. Home values rose just 8% overall compared to a 43% gain during the 1970s, according to the U.S. Census Bureau. By early 1985, the average sale price for a new home was \$96,200. That's the same buying power as about \$226,000 today. The current average sale price for a new home is \$376,700, Census reports, though the average home size has grown from 1,785 square feet to 2,650 square feet.We looked at listings on Realtor.com to gauge how much home you'd be able to get for \$226,000. In many major metropolitan areas, the answer is not much. In Washington, D.C., a 400-square-foot, studio-style condo was listed for \$239,000. In Chicago, a one-bedroom condo listed at 830 square feet with two assigned parking spaces was going for \$227,500.Personal computers had been available to consumers since the late 1970s, but by 1985 it was still uncommon to see a PC in the typical home. Blame the bulky designs and hefty price tags. Apple's iconic Macintosh PC retailed for \$2,500 (\$6,081 in today's dollars). Dell's Turbo PC -- the tech company's first computer -- was considered a steal at the time because of its \$795 price tag (\$1,867 today, adjusted for inflation).Now, desktop computers are much sleeker in design and more affordable for the everyday consumer. Apple's iMac desktop computer starts at \$1,300, while Dell's Inspiron 22 3000 All-in-One desktop system can be had for as little as \$400.

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