

Annex 5 to

Referral by 1) Sabit JANUZI, 2) Ismet BAHTIJARI and 3) Haxhi SHALA to the
Specialist Chamber of the Constitutional Court Concerning the Constitutional
Validity of KSC-BD-25/Rev1
(Revised Legal Aid Regulations)

Public

Eurozone ▼ Yearly ▼

Amount

€ 100

Start year

2020 ▼

End year

2024 ▼

Calculate

Value of 2020 Euro today

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€100 in 2020 ➔ €118.66 in 2024

Cumulative inflation	18.66%
From 2020	
Avg. annual inflation	4.37%
From 2020	

The inflation rate in the Eurozone between 2020 and today has been 18.66%, which translates into a total increase of €18.66. This means that **100 euro in 2020 are equivalent to 118.66 euro in 2024**. In other words, the purchasing power of €100 in 2020 equals €118.66 today. The average annual inflation rate between these periods has been 4.37%.

CPI 2020	105.05
CPI today	124.66

Inflation timeline in the Eurozone (2020 - 2024)

The following chart depicts the equivalence of €100 due to compound inflation and CPI changes. All values are equivalent in terms of purchasing power, which means that for each year the same goods or services could be bought with the indicated amount of money.



Value of Euro over time (by year)

Period	Value
2020	100
2021	102.59
2022	111.21
2023	117.25
2024-02	118.41
Today	118.66

All calculations are performed in the local currency (EUR) and using 6 decimal digits. Results show only up to 2 decimal digits to favour readability. Inflation data is provided by governments and international institutions on a monthly basis. Today's values were extrapolated from the latest 12-month rolling average official data.

The following table contains relevant indicators:

Indicator	Value
Cumulative inflation 2020 2023	17.25%
Cumulative inflation 2020-today	18.66%
Avg. Annual inflation 2020 2023	5.45%
CPI 2020	105.05
CPI 2023	123.17
CPI 2024-02 (latest official data)	124.39
CPI today	124.66

How to calculate today's value of money after inflation?

There are several ways to calculate the time value of money. Depending on the data available, results can be obtained by using the Consumer Price Index (CPI) formula or the compound interest formula.

Using the CPI formula

When we have both the start and end years, we can use the following formula:

$$\text{Value}_t = \text{Value}_0 \times \frac{\text{CPI}_t}{\text{CPI}_0}$$

To obtain the values equivalent in buying power between 2020 and 2023, use the corresponding CPI values:

$$\text{Value}_{2023} = \text{Value}_{2020} \times \frac{\text{CPI}_{2023}}{\text{CPI}_{2020}} = € 100 \times \frac{123.17}{105.05} \approx \text{€117.25}$$

To obtain the equivalent value today (present value), plug in the CPI for today, which is estimated as 124.66:

$$\text{Value}_{\text{today}} = \text{Value}_{2020} \times \frac{\text{CPI}_{\text{today}}}{\text{CPI}_{2020}} = € 100 \times \frac{124.66}{105.05} \approx \text{€118.66}$$

Alternative: Using the compound interest formula

Given that money changes with time as a result of an inflation rate that acts as compound interest, we can use the following formula: **FV = PV × (1 + i)ⁿ**, where:

- FV: Future Value
- PV: Present Value
- i: Interest rate (inflation)
- n: Number of times the interest is compounded (i.e. # of years)

In this case, the future value represents the final amount obtained after applying the inflation rate to our initial value. In other words, it indicates how much are €100 worth today. There are 3

years between 2020 and 2023 and the average inflation rate was 5.4475%. Therefore, we can resolve the formula like this:

$$\text{Value}_{2023} = PV \times (1 + i)^n = \text{€}100 \times (1 + 0.054475)^3 \approx \text{€}117.25$$

Eurozone inflation - Conversion table

Initial Value		Equivalent value
€1 euro in 2020	→	€1.17 euro in 2023
€5 euro in 2020	→	€5.86 euro in 2023
€10 euro in 2020	→	€11.72 euro in 2023
€50 euro in 2020	→	€58.62 euro in 2023
€100 euro in 2020	→	€117.25 euro in 2023
€500 euro in 2020	→	€586.24 euro in 2023
€1,000 euro in 2020	→	€1,172.49 euro in 2023
€5,000 euro in 2020	→	€5,862.45 euro in 2023
€10,000 euro in 2020	→	€11,724.89 euro in 2023
€50,000 euro in 2020	→	€58,624.46 euro in 2023
€100,000 euro in 2020	→	€117,248.93 euro in 2023

Initial Value		Equivalent value
€500,000 euro in 2020	→	€586,244.65 euro in 2023
€1,000,000 euro in 2020	→	€1,172,489.29 euro in 2023

All available years

Today's value of euro by year:

1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |

Other currencies:

Argentine Peso	Australian Dollar	Brazilian Real	British Pound
Canadian Dollar	Chilean Peso	Chinese Renminbi	Colombian Peso
Costa Rican Colon	Czech Koruna	Danish Krone	Euro
Euro (Austria)	Euro (Belgium)	Euro (Estonia)	Euro (Finland)
Euro (France)	Euro (Germany)	Euro (Greece)	Euro (Ireland)
Euro (Italy)	Euro (Latvia)	Euro (Lithuania)	Euro (Luxembourg)
Euro (Netherlands)	Euro (Portugal)	Euro (Slovakia)	Euro (Slovenia)
Euro (Spain)	Swiss Franc	Hungarian Forints	Icelandic Krona

Indian Rupee	Indonesian Rupiah	Israeli New Shekel	Japanese Yen
Mexican Peso	New Zealand Dollar	Norwegian Krone	Polish Zloty
Russian Ruble	Saudi Riyal	South African Rand	South Korean Won
Swedish Krona	Turkish Lira	US Dollar	