

Scenario

Imagine you are a financial analyst at a company, and you are given a dataset containing quarterly revenue figures for the last five years. The numbers are in the full format (e.g., \$1,000,000, \$10,000, etc.), making it cumbersome to read and interpret. You want to simplify these figures to millions ("M") and thousands ("K") for a cleaner presentation.

Here's what a small part of your data might look like:

Quarter	Revenue
Q1 2018	\$2,500,000
Q2 2018	\$3,000,000
Q3 2018	\$1,800,000
Q4 2018	\$800,000
Q1 2019	\$2,900,000

Steps to Format Numbers To Millions & Thousands Using Custom Number Format

Step 1: Select the Cells

Highlight the cells that you want to format, in this case, the revenue figures in Column B.

Step 2: Open Format Cells Dialog

Right-click on the highlighted cells and choose 'Format Cells'. Alternatively, you can press Ctrl + 1.

Step 3: Navigate to Custom Formatting

After the 'Format Cells' dialog box appears, go to the 'Number' tab and choose 'Custom' from the categories listed on the left.

Step 4: Input Custom Format

In the 'Type' field, you will enter your custom format codes.

- For millions, you could use #,##0.0,, "M"
- For thousands, you could use #,##0, "K"

Step 5: Apply

Click 'OK' to apply your custom format to the selected cells.

Result

After applying the custom format, your table should look something like this:

Quarter	Revenue
Q1 2018	2.5M
Q2 2018	3.0M
Q3 2018	1.8M
Q4 2018	0.8M

Q1 2019	2.9M
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Quick Tip

You can also use Excel's ROUND function in another column to convert these numbers into millions and thousands as a numerical value, not just as a format. For instance, for millions, you could use `=ROUND(B2/1000000, 1)` and then add "M" to the end manually or through concatenation.

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