

## Annual Book Price Update

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September 2011

**TO:** Customers of YBP Library Services

**FR:** Nat Bruning

**RE:** 2010/2011 New Book Price and Output Report

As a service to our customers, each fall YBP publishes a report on price and output for new books published during our prior fiscal year. The data encompasses all new titles treated on the Approval Plan programs of YBP and YBP UK. Last year these two offices profiled, with book-in-hand, over 70,000 distinct new titles. Since our Approval Plan programs are expressly designed to serve academic libraries, our data, which we have reported in a consistent way for the last 15 years, is a useful Index to English-language publishing trends for scholarly, professional and scientific books.

We are pleased to present, once again, these reports for our company's 2010/2011 fiscal year, (July 1, 2010-June 30, 2011).

A complete set of data, showing separate YBP and YBP UK totals for all titles handled during this period, can be found on the YBP website ([click here](#)). We present our profiling history data in a variety of ways:

- By subject under the Library of Congress, Dewey and National Library of Medicine classification systems.
- By publisher.
- By non-subject parameters which include categories like format, interdisciplinary descriptors such as "Women's Studies", and geographic descriptors.

All of these reports are available on our website in Excel format. PDF versions are available on demand in GOBI.

YBP's U.S. book profiling group profiled 63,871 titles, only 1% more than the previous year even though we added 12 new presses to our Approval Press list. Sixteen of our top twenty-five publishers increased their output in FY11, but other than a few standouts like Nova Science (up 62%) and Springer (up 12%), the average publisher held the line on title increases. By subject, we profiled 7% more Technology (T) titles and 4% more Science (Q) titles, but 5% fewer Literature (P) titles. We tagged 25% more titles with the aspects of Nanotechnology, 13% more with Gerontology, and 12% more with Future Studies. We saw a big increase in the number of titles with a geographic focus of China and Pakistan.

The average list price of books profiled by YBP increased by 5.3%. This was the ninth consecutive year of price increases. By subject, Education, American History and Social Science increased by 9%. STM titles rose more modestly. Science (Q) titles didn't rise at all, while Medicine (R) titles were up 3% and Technology (T) titles were up 5%. The average list price for the "paper-preferred" bibliographic universe, where in the opposite way a paperback is counted in place of a simultaneous cloth edition, was \$79.49, representing an increase of 11%.

The table below shows YBP's data for publishing output and new book list prices for the past 10 years. (These figures are "cloth-preferred.")

YBP Fiscal Year	YBP Approval Titles Treated	% Change	Avg. List Price (USD)	% Change
2010/11	63,871	1.1%	\$80.61	5.2%
2009/10	63,145	-2.1%	\$76.58	2.3%
2008/09	64,473	2.8%	\$74.83	4.0%
2007/08	62,705	5.0%	\$71.92	5.2%
2006/07	59,732	4.6%	\$68.36	0.4%
2005/06	57,093	8.1%	\$68.10	3.0%
2004/05	52,794	-3.7%	\$66.11	3.5%
2003/04	54,835	-6.7%	\$63.88	8.7%
2002/03	58,766	9.9%	\$58.76	3.5%
2001/02	53,649	4.5%	\$56.77	-2.2%

The next table shows output and price data over the past nine fiscal years at YBP UK. This operation covers new UK titles of interest to academic libraries around the world. YBP UK also profiles select titles from continental Europe and from Africa. We profiled over 18,000 titles last year. As for average UK prices, we saw an overall decrease of 4.0%. However, the movement of prices within specific subject areas varied greatly. Science (Q) and Technology (T) were up 10% while Social Science was down 1%.

YBP UK Fiscal Year	YBP UK Approval Titles Treated	% Change	Avg. List Price	% Change
2010/11	18,383	2.0%	£49.96	-4.0%
2009/10	18,022	17.0%	£52.04	-1.5%
2008/09	14,964	-7.0%	£52.82	11.0%
2007/08	16,083	-2.0%	£47.58	3.5%
2006/07	16,412	5.2%	£45.99	3.5%
2005/06	15,605	9.3%	£44.44	-3.3%
2004/05	14,276	-1.0%	£45.95	1.7%
2003/04	14,351	3.4%	£45.20	-1.0%
2002/03	13,885	5.1%	£45.59	10.4%
2001/02	13,206	N/A	£41.31	N/A

Data for our ebook aggregators is displayed in the following table. The average list price of an ebook across our aggregators in FY11 was \$97.10, a decrease of 2.9% over the previous year (calculated on single user and non-linear pricing options). Aggregator approval title offerings were up significantly in FY11 for both front-list and back-list titles reflecting publishers growing acceptance of this ebook distribution channel. ebrary led the way for aggregators, by offering ebook editions for 31% of the titles YBP profiled in the year, however many of the ebook editions were not available simultaneously with the print.

eBook Aggregator	Approval Press ebooks added in FY11	Frontlist ebooks profiled in FY11	% of Frontlist titles available as ebooks	Average List price in FY11	% of change from FY10
ebrary	42,083	19,708	31%	\$98.24	0.0%
EBL	34,980	17,259	27%	\$96.39	-9.8%
EBSCOhost	31,020	16,379	26%	\$96.34	-0.9%

All the print and ebook data we have presented is aggregated. Libraries will find a review of their own purchasing history to be the best indicator of the inflation rate they will experience. The 2010/11 book price inflation varied widely among YBP and YBP UK customers. Subject emphases, format preference, budgets, and the method for acquiring UK and other English-language books from around the world are some of the factors that made one library's experience different from others.

All of the data cited in this report, as well as aggregate and local data configured in many other ways for hundreds of bibliographic categories, can be obtained at any time in GOBI. GOBI reports enable librarians to not only track their own library's U.S. and UK buying patterns, but also to track the corresponding bibliographic universe in ways that make sense locally. GOBI's "New Title" reports, a feature which can be found under the "Reports" menu, offer on-demand and highly customized access to the same Approval Plan data that we use to create this annual output and price feature. We think all academic libraries will find GOBI a powerful tool in budgeting and planning.

In order to better assist our customers each year with their own budgeting process, YBP provides our forecast of book price inflation for the coming year. We do our best to consider our historical data, collect insight from buyers and publishers, and review general economic data when developing our forecast. Over the past 15 years, YBP has only reported a drop in the average list price of US books twice. Everything we are hearing from publishers leads us to expect further increases in FY2012. Academic publishers continue to weigh tight library budgets against their costs of developing strong digital services while still maintaining print book infrastructures. We forecast a 3-4% increase in the price of U.S. print books in FY2012.

Publishers face the same pressures in the UK as they do in the U.S. We predict that list prices in the UK will increase in the range of 3-4% as well in FY2012.

Libraries will have to keep an eye on exchange rates. Currency values are a major factor in global publishers' pricing decisions. Some publishers will adjust list prices to export markets to achieve global pricing parity.

Ebook pricing in the academic library market is closely linked to print book pricing and will be influenced by the same factors. We expect academic publishers to maintain a fixed relationship between the prices of the two formats for the time being; therefore, we suggest ebook list prices for front-list will also increase 3-4% in the next year.

As for title output, we see no evidence that publisher output of academic titles will increase this year. Our buyers have completed their purchasing of fall 2011 titles and their count is essentially even with last year. In a similar vein, we are not forecasting an increase of new titles out of the UK for the coming year.

We sincerely hope that this information is useful to you and will serve as a practical tool to assist you in your anticipated acquisitions and collection development planning in 2012.