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Book Pricing Update

A Look at Book Price Trends — The Cloudy Crystal Ball

by Celia Scher Wagner (Blackwell North America, Inc.)

As part of our Approval program, Blackwell North America produces an annual Coverage and Cost Study of trends in publishing output and book pricing. Academic libraries make up the largest part of our audience, and the database for this study reflects books we buy for such libraries. Because academic libraries generally do not buy multiple copies, we do not weight the numbers — that is, the Study reports on titles published, not on copies sold. Each title is counted only once, whether it was purchased by one library or by several hundred. Following are some highlights of our 1991 study.

Any number of analyses can be performed on pricing data. One of the most significant pricing factors is country of origin. For all titles (both new and reprint), the average price increased 4.6% last year, from \$43.64 to \$45.63. (Excluding reprints, the increase was 4.5%, from \$44.28 to \$46.29. Reprints cost less than new titles, but are increasing in price at a slightly faster rate.) This overall 4.6% increase constituted a somewhat larger jump than 1990 (4.3%), but not as large as 1989 (5.9%).

Within that overall increase, U.S. origin title prices rose 4% from \$36.86 to \$38.32. Titles originating in the United Kingdom showed an 8.1% price gain, from \$48.79 to \$52.76. Foreign titles originating outside the U.K. rose 3.2%, from \$71.55 to \$73.86.

Prices on Standing Order titles rose minimally, evidencing a continuing deceleration: Standing Order prices jumped 9.5% in 1988, 7% in 1989, 6.6% in 1990, and only 2.8% in 1991. The 1991 average list price was \$59.62, up from a 1990 average of \$58.86.

1991 saw no appreciable shift in the non-subject characteristics of titles covered: for example, there was

neither an increase nor a decrease in the proportion of paperbacks, symposia, reference works, textbooks, or translated editions published.

At the subject level, most areas had approximately the same publishing output as last year, with a few notable exceptions. Significantly more titles were published in Library Science, Language, Physics, and Mathematics. Surprisingly, in a year marked by war, coverage in Military Science dropped by nearly half. Publishing output in Medicine and related fields also fell. An area where librarians might welcome a drop in coverage is Computer Science, which has suffered from overabundance in recent years. Our figures show that the glut may be tapering off: Computer Science as a whole dropped 10%, and the area of Personal Computing fell more than 20%.

The biggest price increases occurred in the categories of Bibliographic Science, General Science, Pharmacy and Dentistry, while list prices declined most abruptly in Law, Psychology, Management, Agriculture and Animal Husbandry. Some areas with publishing activity displayed more dramatic pricing changes, but these were essentially anomalies caused by the publication of a few very expensive, or very inexpensive, titles.

The most expensive broad subject category was Pharmacy, where titles averaged \$120.86. Chemistry came in second, after two years as most expensive, with an average of \$114.92, up 12.2% from last year's \$102.42 per title. The lowest list prices clustered, as they traditionally do, in the less academic areas: Wit and Humor, Popular Travel, Sports and Recreation, Cookbooks, Home Gardening, and Career books. In more academic subject areas, the best

bargains could be found in U.S. History, Religion, Poetry, Dance, Library Science, and Women's Studies.

Fiction averaged \$18.85, compared to last year's \$18.55. For the first time, however, Literature as a whole averaged over \$20: higher-priced genres such as Correspondence, Literary Autobiography, and Satire contributed to an average for the category of \$21.11. Literary Criticism averaged \$40.20.

Within the Social Sciences, first and last place stayed unchanged from 1990: Economics titles remained most expensive (averaging \$46.60), while Applied Psychology titles remained least (\$27.66).

Prices in the Fine Arts rose a steep 11.5%, to an average of \$40.06. Performing Arts prices rose only 2.2%, with Music titles actually showing a 2.9% drop, to an average of \$43.74.

As in years past, University Press books sported slightly lower list prices than the overall mix: \$41.53 versus the total new title average of \$46.29. The gap may be closing, though, as prices in this category increased at a faster-than-normal rate, jumping 8.2% this year.

Librarians occasionally ask us to predict future pricing trends. For the past three years, overall price increases have fluctuated between 4% and 6%. Next year may continue this pattern. Having tracked book prices since 1975, however, we can recall times of more erratic shifts — from less than 1% to more than 14%. We know these statistics are important in planning and budgeting for the coming year, and, while we wish we could predict price increases, the market is too volatile for us to quote a specific figure with any certainty.