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Book Pricing Update

That Was the Year That Was: Pricing and Publishing Trends in Fiscal 1992

by Celia Wagner (Blackwells)

As part of our Approval program, Blackwell North America produces an annual Coverage and Cost Study of trends in publishing output and book pricing. Following are some highlights from our 1992 study. The titles surveyed are from our approval database and were suitable for our primary audience, academic libraries. The database is not weighted — each title is counted once, whether it was purchased by one library or by several hundred.

Broad Trends in Pricing

The average price of all titles (both new and reprint) in the year ending June 30, 1991, was \$45.63. In the year since, the average price has jumped 12.5%, to \$51.32. This is a much larger leap than we have seen for some time. Last year, prices rose 4.6%, and in 1990, they rose 4.3%.

If reprints are excluded from consideration (and many academic libraries purchase reprints sparingly, if at all), the average 1992 price becomes \$52.08, again a 12.5% increase from 1991's new book average of \$46.29.

Within the overall 12.5%, there were different rates of increase based on where titles originated. U.S. origin title prices rose 10.3%, from an average of \$38.32 to \$42.25. Titles originating in the United Kingdom showed a 10.9% price gain, from \$52.76 to \$58.50. Foreign titles originating outside the United Kingdom rose 11.3% from \$73.86 to \$82.80.

Traditionally, prices in Science, Medicine and Technology have been higher, and have risen faster, than average. In this regard, 1992 proved to be unusual. While prices in those subject areas remained high in 1991, the rate of increase slowed. Uncharacteristically, prices increased at a steeper rate in the Humanities and Social Sciences than in the Sciences and Fine Arts.

Trends in Coverage

The total number of approval titles was nearly the same as in 1991. How, then, could all the prices rise 12.5%, when the three component parts (U.S.,

U.K., and "other foreign" origin) rose less than 12%? The answer has to do with shifting proportions among the three sub-categories. The most expensive "other foreign" titles made up 14% of all titles in 1992, up from only 11% in 1991. U.K. output remained steady, so the increase in "other foreign" titles matched a corresponding decrease in the least expensive category, U.S. origin titles.

The subject mix of newly-published books also shifted, showing a decided emphasis on the Natural and Health Sciences. Publishing volume increased significantly in General Science, Biology, Chemistry, Physics, Mathematics, Computer Science, Dentistry, Nursing and Forestry. At the same time, publishing fell off in Fine Arts, Philosophy, Religion, Folklore and Mythology, Library Science, Psychology, Sports and Recreation, and the "soft Technology" areas of Home Economics and Handicrafts.

Highlights of 1992

Sometimes the combined variation in price and publishing output led to surprising results. Prices in LC class BF - Psychology, for instance, rose 22%. At the same time, output dropped 26%. The combination meant that a (hypothetical) library buying every monograph in class BF would have spent \$2000 less in 1992 than in 1991. A (similarly hypothetical) library buying every title in LC class N — Fine Arts, would have "saved" more than \$5000: output fell 14%, while prices rose only 6%.

Library of Congress classifications, however, can sometimes group titles too generally. Consider the example of Psychology cited above. Although the overall drop in class BF was 26%, most of the drop occurred in "applied" Psychology. Title output there plunged 50%, as opposed to the 13% in "theoretical" Psychology.

At a more specific subject level, there were some notable fluctuations in coverage and/or cost. Titles in Modern Art dropped in number and in price, as did those in Urban and Regional Studies. In Library Science, prices held

steady, but output dropped by more than one third. Prices also held steady in Ecology, Zoology, and Human Biology, while output increased markedly.

On the Area Studies front, more titles were written about Japan in 1992 than in 1991, while fewer were written about China. The number of titles in Russian, or about Russia and the former Soviet Union, fell off steeply — possibly because the volatile political situation means any 1992 title would be outdated almost immediately. And titles about Senegal increased from only two in 1991 to twenty-two in 1992.

The best bargains, as usual, were in Popular Travel (averaging \$16.90), Cookbooks (\$22.09), Literature (\$23.19) Sports and Recreation (\$22.42), and Nursing (\$33.96). Novels edged right up to the invisible \$20 barrier, averaging \$19.99 apiece.

At the other extreme, subject areas with high list prices and high title output included Surgery (averaging \$120.29), Food Technology (\$113.06), Chemical and Biochemical Engineering (\$111.32 and \$104.45), and Materials Science (\$130.89). Areas with few titles and high prices abounded. Some of the highest prices were in Environmental Engineering (\$158.87), Structural Geology (\$154.15), Geochemistry (\$147.81), Bacteriology (\$146.71), Experimental Pharmacology (\$124.69), Maritime Law (\$159.99), and — perhaps a sign of our times? — Securities Law (\$125.75).

As always, university press titles comprised about 20% of the overall mix, and cost less than the "all title" average. New university press titles averaged \$43.32, versus \$52.08 for all new titles. The rate of increase, from last year's \$41.53, was only 4.3%, less than half the overall rate.

1992 held a number of surprises, but the biggest was the overall jump of 12.5% in average book price. After 1991's modest 4.6% increase, and 1990's even lower 4.3%, this year's surge put increasing pressure on already-tight library budgets.