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Book Pricing Update

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Book Pricing Update



Statistics for the Academic Book Trade: Average and Median Book Prices

by Celia Scher Wagner (Blackwell) (WAGNER@BNAMF.BLACKWELL.COM)

All of us who work with books are concerned with book prices, and trends in book pricing. I often report in this column on what the average academic title costs, and how that cost has changed. This issue's column looks at both average and *median* book prices, and what those prices say about the pool of new titles being published.

For this discussion, I'll posit an example where average and median vary. Imagine five books: four cost \$10 each, and the fifth eleven times as much \$110. Combined, the five books cost \$150. The *average* cost for this group of books (\$150 divided by 5 books) is \$30. This average is a *fact*, but it's a poor *description*. It represents a book that doesn't exist, and it has been pulled upward by one extreme instance. If you were in a bookstore, with ten or twenty dollars to spend, you might ignore the table with a sign saying "Sale Books! Average \$30!" while happily browsing the one that said, "Sale Books! Most Under \$10!" In this case, they'd be the same books, but one description would be more enticing, and in many ways more descriptive.

While averages are pure, the median represents the actual *middle* of the group. Half the group is above the median, and half below.** To find the median cost in this group of books you would line all five up in order by price and find the book in the middle of the line. That third book would cost \$10 — the *median* price.

What are the average and median prices, for academic monographs? The *average* new title cost \$53.72 in calendar 1995. The *median* title cost is much less, about \$41. That is, as many new academic monographs cost *less* than \$41 as cost *more* than \$41. The average is higher than the median because a few very expensive books pull it upward, just as the expensive book in the first example pulled that average upward.

The chart and graphs on the right show what percentage of titles fell into each of six price categories:

- \$0 to \$20
- \$20 to \$40
- \$40 to \$60
- \$60 to \$80
- \$80 to \$100
- \$100-plus

The top line of the graph shows all academic titles, lined up from least expensive (the area in white on the lefthand side) to most expensive (the area in black, on the right). The

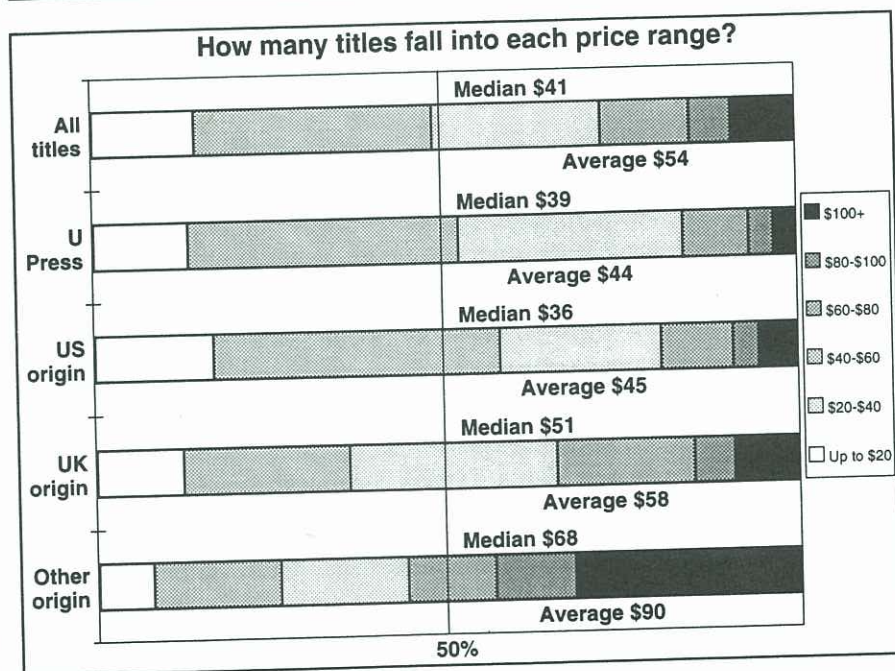
median line — 50% — shows the center book: at \$41. The second line shows University press titles only. Imagine, if you will, that the university press titles included in line #1 all stepped back, and formed a line of their own. The book in the center of *that* line, the median university press title, cost \$39. Now imagine all academic monographs in the top line divided into three groups: those originating in the U.S., those originating in the U.K., and those originating elsewhere (primarily Ger-

many and the Netherlands). The median U.S. title (in the third bar) cost \$36. The median UK title (in the fourth bar) cost \$51, and the median "Other origin" title (fifth bar) cost \$68.

It is interesting to see the relative size of the price ranges in each category. For All titles, University Press titles, and US origin titles, more books fall into the \$20 to \$40 range than into any other category. In fact, for

continued on page 57

	All titles	U Press	US origin	UK origin	Other origin
Up to \$20	15%	14%	17%	13%	8%
\$20-\$40	33%	38%	40%	24%	18%
\$40-\$60	24%	33%	23%	30%	18%
\$60-\$80	12%	10%	10%	19%	13%
\$80-\$100	6%	3%	4%	7%	12%
\$100+	9%	3%	5%	9%	31%
Average:	\$53.72	\$43.86	\$45.02	\$57.55	\$89.61



Book Pricing Update
from page 56

US origin titles, 40% of all new books cost between \$20 and \$40. You could purchase half the titles published (the less expensive half) for \$36 or less per title.

For UK origin titles, the largest subset is books between \$40 and \$60. And for titles originating outside of the US or the UK (mainly Dutch and German titles), the median is \$68. This last group is particularly intriguing, as most "other origin" titles are in the S/T/M (Science/Technology/Medicine) subject areas. The average price for these titles is almost \$90, yet the median is only \$68. The price range including the most titles is books costing \$100 or more.

How does this effect academic libraries? The average price of academic monographs is higher than the median price, but libraries buy the books they need regardless of price. True? Not always. Many libraries are quite selective in their purchases of high-priced titles, often getting such titles as notification forms, for instance, instead of on Approval. If your library purchases books without regard to price, or if you purchase all titles, the average will describe what you spend. If you are selective in purchasing high-priced titles, though, what you spend per title may more closely approximate the median.

*Figures cited in this column were based on Blackwell North America's database of

more than 32,000 monographs (both new and reprint) covered by our New Titles program between January 1 and December 31, 1995.

**The median US income is reported frequently, and represents a figure dividing house-

holds into two equal groups. If you are above the median, you are making more than half the households in the country; if you are below, you are making less. The average is almost never reported, presumably because it would be depressing, as well as misleading.

Treeless Paper — A Way to Save the Forests?

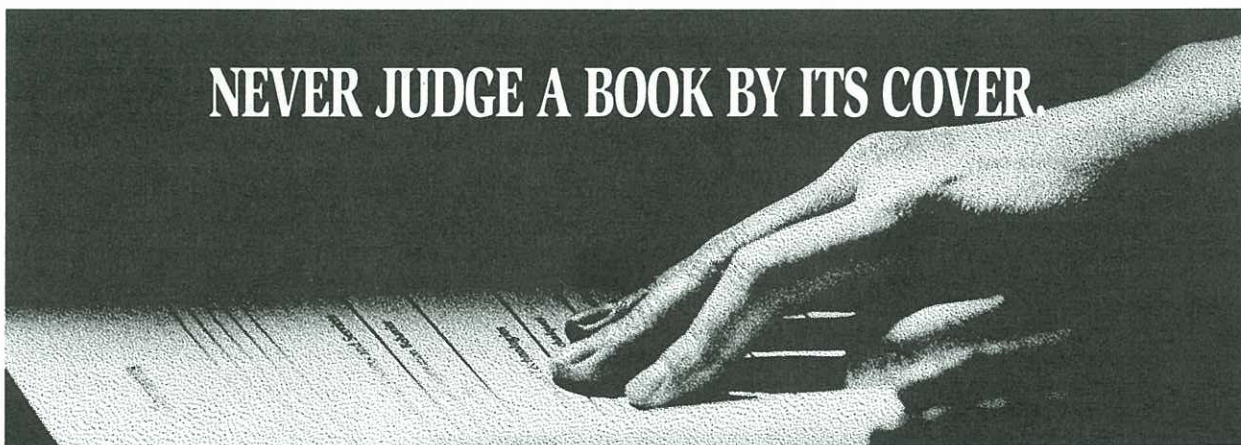
by Nat Bodian (Publisher's Marketing Consultant)

Librarians concerned about depletion of forest resources now have an 'out'. They can request that publishers publish books on an environmentally friendly alternative to tree-based papers. It's called **kenaf paper**. The treeless paper is acid-free and is fully recyclable. It has high capacity and brightness and is currently being manufactured in rolls, sheets, and cover stock.

What is **kenaf**? It is native to Africa and is related to cotton and okra. Kenaf has been identified as the most viable plant to replace trees in paper making. It is a fast-growing, slender woody plant similar in appearance to sugar cane or bamboo. It grows to maturity — a height of 14 to 18 feet — in as little as four months. Contrasted with pulp from wood, it requires fewer chemicals and less energy to pulp and make white.

Vision Paper of Albuquerque, New Mexico, thus far is the only company to produce this tree-free paper in book-quality stock in the United States. And only one book publisher has used this treeless paper. **HarperCollins West** used kenaf paper in 1995 to print the book *Let the Mountain Talk, Let the Rivers Run*, by **David Brower**. The decision to print the book on kenaf paper came about because the publisher wished to honor author Brower's request. Brower is a widely-known and highly-regarded activist in wilderness preservation campaigns.

Nat Bodian is a book marketing consultant and author of numerous books on publishing and book marketing.



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