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Academic Book Trends-Popular Book Prices

Celia Scher Wagner
Academic Book Center

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Academic Book Trends

by Celia Scher Wagner (Academic Book Center) <celiaw@acbc.com>

Popular book prices

Academic Book Trends is a new column intended to explore statistical, pricing, and publishing issues of the academic book market. Like the **Book Pricing Update** column, this one will consider average book prices and publishing trends, but it will also explore the related topic of library purchasing patterns.

The books represented in the following analysis were supplied to libraries through Academic Book Center's approval plan last year. Titles we announced but which no library purchased have been excluded from this survey. I'm hoping that by reporting on titles *actually purchased* by libraries, this column will provide pricing and publishing information especially helpful to librarians.

The focus of this first column is on a cluster analysis of one year's actual (as well as average or median) academic book prices. First, a quick review of what these terms mean:

The **average** price of a book is derived by adding together all the prices for books in the sample, then dividing the numbers of books. If we were looking at five books, priced at \$1, \$3, \$5, \$7, and \$9, the average price would be \$5. the **median** price is the one in the "in the middle" of the set. For the set above, the median price would also be \$5, since that price falls in the middle of the sequence — there are two numbers above \$5 and two below.

If however, the five books were priced

at \$1, \$1, \$1, \$1 and \$21, the *average* price would still be \$5 (twenty-five divided by five), but the *median* would be \$1, as it falls in the middle of the five-number sequence. Generally medians describe a population more than accurately than averages do.

In the first example, the prices are evenly distributed around the median. In the second, they are skewed — in fact, they "cluster" around the \$1 point. This second example forms an interesting **cluster analysis**: a survey of data to see where the largest clusters of items occur.

**Where Book Prices Cluster
U Press Titles**

**Where Book Prices Cluster
Non-U Press Titles**

I was able to perform a cluster analysis on the list prices of titles Academic Book Center supplied on Approval between July, 1996, and June, 1997. Each title was counted only once, and on simultaneous editions, only the cloth price was considered. The results appear below.

What were the most "popular" list prices chosen by publishers? For university press titles, the most popular price was an even \$45. More titles were priced at \$45 than at any other specific price. The next most popular prices were (in descending order of popularity): \$39.95; \$35 and \$29.95 (tied); \$49.95; \$59.95; \$24.95.

For non-university press titles, the most popular list price was \$59.95, followed by: \$24.95; \$49.95; \$29.95; \$65.00; \$69.95.

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Publisher Bestsellers

Michigan State University Press

Column editors: **Julia A. Gammon** (Univ. of Akron)
<jgammon@uakron.edu>
Kate Wittenberg (Columbia University Press)
<kw49@columbia.edu>

Michigan State University Press publishes about thirty-five books per year, and its backlist includes over 400 titles. Its editorial program includes titles in agriculture, African American studies, business, Canadian studies, Native American studies, urban studies, women's studies to name a few. In addition, the press publishes four journals: *African Rural and Urban Studies*, *The Historian*, *Rhetoric and Public Affairs*, and *Northeast African Studies*. **Dave O'Connor**, Manager of Design and Production for Michigan State University Press, focused his list for this issue on four books from several categories.

Michigan State University Press Bestsellers

Dangerous Society by Carl S. Taylor, 1990. Crack and heroin gangs are presented here through firsthand interviews with members, non-members and neighborhood bystanders. The result is a shock-

ing picture of an alien subculture driven entirely by monetary gain.

(The popularity of this book was confirmed by thirty-five circulations at the University of Akron Library.)

Michigan State University Press's all-time bestseller in the history of the press is: *Trials and Triumphs: The Women of the American Civil War* by Marilyn Mayer Culpepper, 1991. Engages the reader in many of the fundamental realities of middle-class white women's lives during the war years. And finally we have two selections for best kept secrets:

Michigan State University Press's Best Kept Secrets

No Time for Fear: Voices of American Military Nurses in World War II by Diane Burke Fessler, 1996.

Fessler has meticulously compiled and transcribed more than 200 interviews with American military nurses of the Army,

Air Force, and Navy who were present in all theaters of WWII. Their stories bring to life horrific tales of illness and hardship, blinding blizzards, and near-starvation all faced with courage, tenacity, and even good humor.

The Sumac Reader edited by Joseph Bednarik with introductions by Dan Gerber and Jim Harrison, 1997.

Gathers together a vivid spectrum of poetry, experimental fiction and translations that originally appeared in *Sumac Magazine*, a Michigan-based literary journal founded in 1968 by Dan Gerber and Jim Harrison. *Sumac Magazine* was nationally recognized for its eclecticism and editorial vision.

Academic Book Trends from page 54

These popular prices end in "9.95" more often than not. Apparently publishers are sensitive to consumer price resistance, perceiving a willingness to pay, say, \$39.95 for a book, but to balk at paying \$40 for the same work. In the academic library market, this sort of price resistance is probably minimal, but individual bookstore buyers may exhibit it more often.

The accompanying charts show where book prices clustered. Each column represents prices "up to but not including" the label shown. Thus the first column covers books priced up to \$14.99; the second, books priced from \$15 up to \$29.99, etc.

Consider the chart showing where university press titles fall. The average list price of a university press title was \$46.46. The median was \$39.95. This discrepancy means that there were as many UP title prices below \$39.95 as above, but the few highest-priced titles pulled the overall av-

erage up. The "curve" formed by the distribution of university press pricing demonstrates this small "tail" tapering off toward the high end. The category including the median price is the largest: between \$30 and \$44.95.

The picture of non-university press prices is far more irregular. Here, the average price of a book was \$56.72 — but the median was only \$45. The pool of non-UP titles split in two equal halves at \$45 — but again the highest-priced titles pulled the average up. The shape of the curve for non-university press pricing is not evenly distributed around the median. Instead, it shows several humps. And the category which includes the median (\$45) is not the largest — rather the \$15-to-\$29.99 range contains the most titles.

The problem of "outliers" needs to be addressed at this point. Outliers are data elements falling so far outside the normal

range as to skew results. Three titles in the non-university press pool were so expensive (over \$3,000 apiece) that they pulled the entire average up a marked amount. If these three titles are dropped from the pool, the median remains the same, but the average falls to \$56.07.

Finally, a caveat. Earlier, I touched on the slant this column will take — a look at library purchasing patterns as well as academic publishing trends. If the figures above don't match those reported by other sources, this is one reason. In Book Pricing Update columns, for instance, I reported on titles published, but I did not limit the analysis to titles libraries actually bought. The result was an accurate survey of publishing, but a less-accurate survey of library collecting. There are additional reasons book pricing information may vary from source to source. I'll address those in a future column.

13. Publication Title AGAINST THE GRAIN		14. Issue Date for Circulation Data Below 10-1-97	
15. Extent and Nature of Circulation		Average No. Copies Each Issue During Preceding 12 Months	Actual No. Copies of Single Issue Published Nearest to Filing Date
a. Total Number of Copies (Net press run)		2180	2100
b. Paid and/or Requested Circulation			
(1) Sales Through Dealers and Carriers, Street Vendors, and Counter Sales (Not mailed)		0	0
(2) Paid or Requested Mail Subscriptions (Include advertiser's proof copies and exchange copies)		1208	1218
c. Total Paid and/or Requested Circulation - (Sum of 15b(1) and 15b(2))		1208	1218
d. Free Distribution by Mail (Samples, complimentary, and other free)		128	214
e. Free Distribution Outside the Mail (Carriers or other means)		744	618
f. Total Free Distribution (Sum of 15d and 15e)		872	832
g. Total Distribution (Sum of 15c and 15f)		1980	2050
h. Copies not Distributed			
(1) Office Use, Leftovers, Spoiled		100	50
(2) Returns from News Agents		0	0
i. Total (Sum of 15g, 15h(1), and 15h(2))		2180	2100
Percent Paid and/or Requested Circulation (15c / 15g x 100)		61%	59%
16. Publication of Statement of Ownership			
☒ Publication required. Will be printed in the <u>November</u> issue of this publication.			
☐ Publication not required.			
17. Signature and Title of Editor, Publisher, Business Manager, or Owner		Date	
<u>A Bruce Strach</u> Publisher		11-21-97	
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