

Pricing Trends for Public Library Print Materials

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Colorado's public libraries have recently been faced with new challenges concerning the management and maintenance of their collections. Following significant wholesale and jobber price increases in the early and mid-1990s, prices paid by public libraries for books, periodicals, and other information resources have continued to rise. The Library Research Service (LRS) has continued to monitor these trends and is using this information to assist libraries in planning for materials expenditures in the future.

LRS.org adds budget calculators

1. Enter your library's current budget and population.
2. Estimate growth in the population.
3. Choose a year through 2008.
4. Click "Calculate" and receive an estimate of funds needed to maintain buying power adjusting for inflation and population growth.

For more details, see page 4.

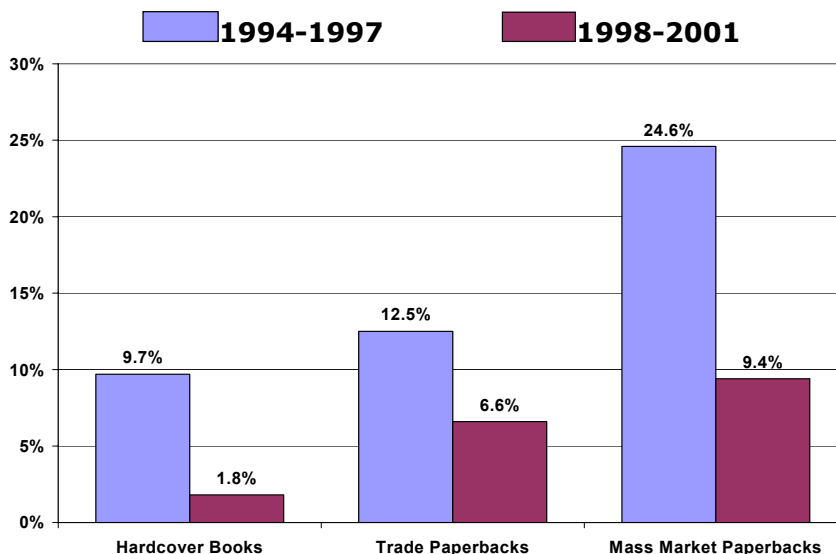
Recently reported pricing figures indicate that future materials costs for public libraries will be highly dependent on the origin and format of the items in question. Figures from the *Bowker Annual Library and Book Trade Almanac* and the annual periodicals pricing report in *Library Journal* show that while these prices have continued to rise, the rates of increase have slowed in recent years and vary significantly between specific media.

Hardcover and Paperback Books

During the last four year period reported (1998-2001), **hardcover book** prices increased less than 2% (\$0.23) per volume, following a price jump of nearly 10% (\$1.27) during the previous 4 years.

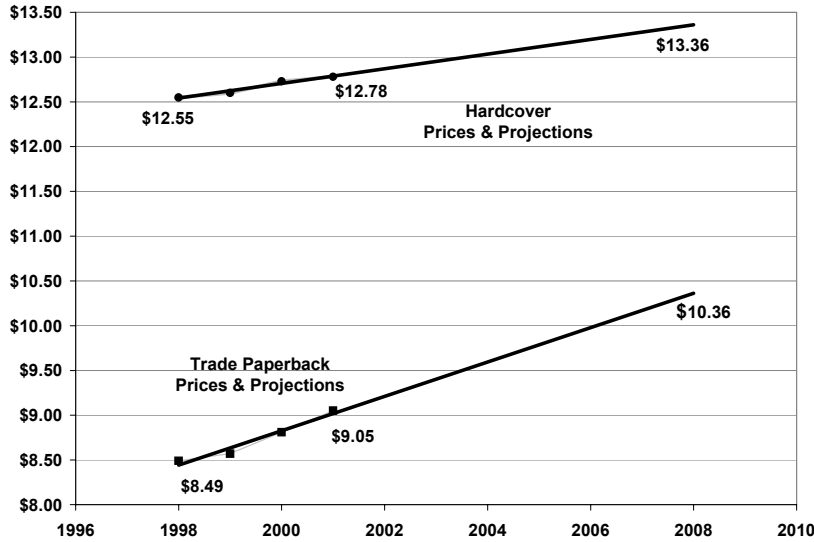
While **trade** and **mass market paperback** prices continued to rise during the same period (by 6.6% and 9.4%, respectively),

Chart 1: Hardcover & Paperback Book Price Increases for Public Libraries



the increases were significantly reduced compared with the preceding 4 years (12.5%, 24.6%) (Chart 1).

Chart 2: Prices of Hardcover and Trade Paperback Books for Public Libraries



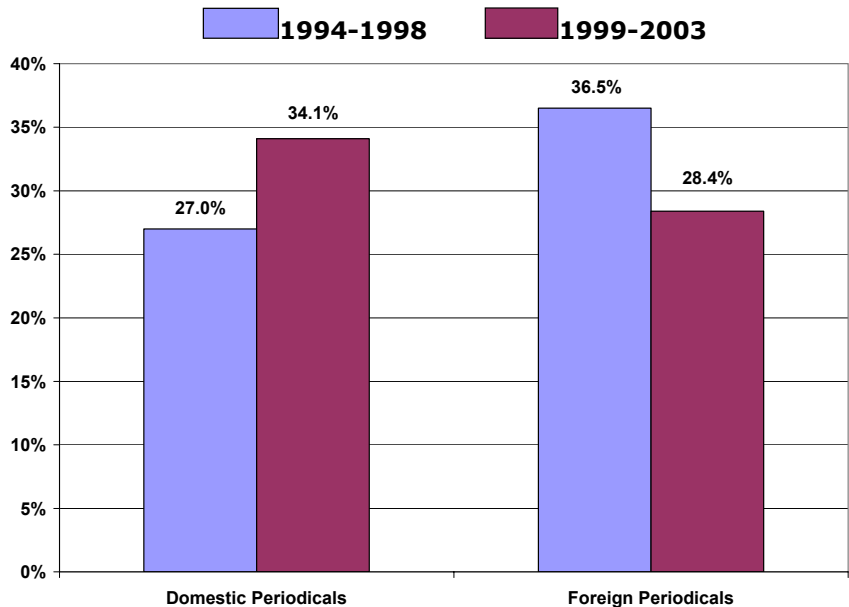
Application of a linear forecasting model to these figures indicates that **hardcover book** prices will increase from a 2001 average of \$12.78 per volume to \$13.36 in 2008, an increase of 4.5%, while **trade paperback** prices will increase from a 2001 average of \$9.05 to \$10.36 in 2008, an increase of 14.5% (Chart 2).

Periodicals and Newspapers

While prices of periodicals have continued to rise, the rates of increase have been highly variable depending on the geographic origin of the publication (Chart 3).

Domestic periodicals prices rose an average of 36.5% during the last five-year period reported. By contrast, prices increased by only 27% during the previous five years.

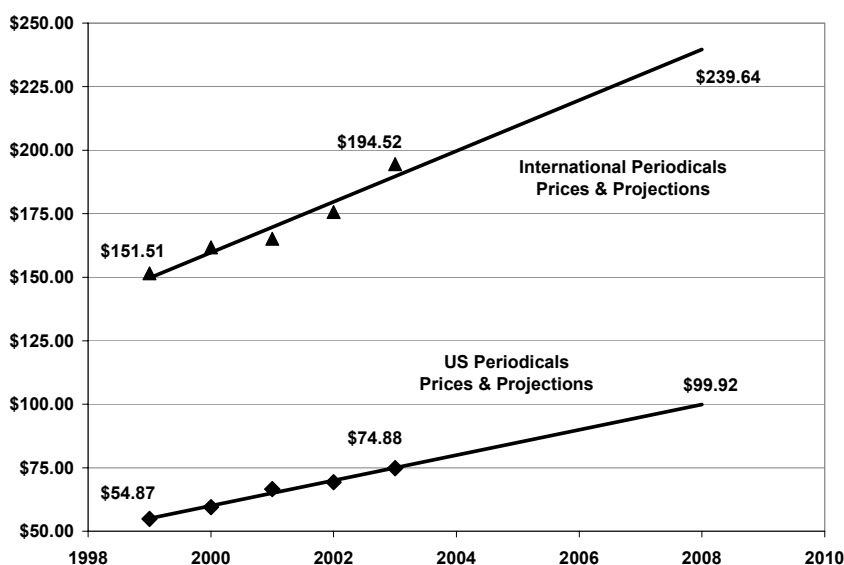
Chart 3: Domestic & Foreign Periodicals Price Increases for Public Libraries



Prices for **foreign periodicals** increased by more than 28% during the '99-'03 period, down from a price jump of over 34% from 1994 through 1998.

If current trends continue, **domestic periodicals** prices will increase from a 2003 average of \$74.88 to \$99.92 in 2008, an increase of just under 25%, while **foreign periodicals** prices will increase from a 2003 average of \$194.52 to \$239.64 in 2008, an increase of 20% (Chart 4).

Chart 4: Prices of Domestic & Foreign Periodicals for Public Libraries



Following dramatic price increases in the early-1990s (over 30% from 1993 through 1996), **newspaper** price increases slowed to 4% over the following four years (1997 through 2000). The most recent pricing data, which include figures from

2004, indicate that newspaper prices are on the rise again, increasing more than 10% over the past four years (2001-2004). If current pricing trends continue, an average yearly newspaper subscription priced at just under \$365 in 2004 will cost \$410 in 2008.

Of course, many libraries are dealing with periodical price increases by subscribing, individually or consorcially, to databases that provide on-demand access to periodical literature as an alternative to paper subscriptions.



Planning Tools for Libraries

In keeping with its commitment to assist libraries in dealing with changing conditions, the Library Research Service has introduced **LRS-Interactive**, a newly developed section of the **lrs.org** website. **LRS-Interactive** features a series of budget calculators designed to help administrators to project future costs associated with materials, staffing, and operating expenditures. **LRS-Interactive** also includes tools that enable researchers to perform their own analyses of Colorado public library statistics in both tabular and graphical formats.

Visit **LRS-Interactive** at <http://www.lrs.org/interactive/index.asp>.

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