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Periodicals Price Survey 2004: Closing in on Open Access

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Closing in on Open Access

By Lee Van Orsdel & Kathleen Born

IN THE LAST YEAR, the anger and frustration simmering in libraries for a decade or more over the growing dysfunction of the scholarly communications system found a voice, a cause, and a cadre of allies around the globe. This time, the voices that said, "No" to the Big Deals were those of faculty members and academic officers at some very prestigious institutions—Cornell, Harvard, the Research Triangle institutions in North Carolina, MIT, and, for a time, the University of California. Theirs were the "no's" heard round the world when the mainstream press, intrigued no doubt by the image of academics defiantly waving nonrenewal letters in the face of corporate giants like Elsevier, picked up the stories. These universities spoke for many when they declared their intent to choose journal titles the old-fashioned way—year by year, title by title, based on the value of the content rather than the size of the package.

The fate of the Big Deal won't be decided by one renewal season, but there are other signs that the extreme-profit model in the scholarly communications market is about to meet serious competition. The competition is advancing under the flag of the Open Access/Open Archives Initiative (OAI). The movement draws its passion from the belief that the monopolistic pricing of the current system seriously limits access to information and threatens an important public good. By restoring copyright to authors and by providing free and global access to scientific information, open access seeks to break the stranglehold of scientific, technical, and medical (STM) publishers. While the economics of the new model are going to be debatable for some time to come, the movement has accrued positive attention in venues both inside and outside of the academy. If the OAI movement succeeds in creating competition as hoped, it may be the long-awaited antidote to skyrocketing journal costs.

TABLE 1: AVERAGE 2004 PRICE FOR SCIENTIFIC DISCIPLINES

Discipline	Avg. Price Per Title
Chemistry	$2,695
Physics	2,543
Astronomy	1,602
Engineering	1,491
Biology	1,377
Technology	1,350
Math & Computer Science	1,171
Food Science	1,080
Geology	1,071
Botany	1,048
Health Sciences	975
General Science	962
Zoology	918
Geography	859
Agriculture	714

Bumpy ride for STM

On October 13, 2003, the Public Library of Science (PLoS) launched its first open access journal, *PLoS Biology*, to worldwide acclaim. On the same day, ironically, Elsevier's stock was downgraded by investment analyst firm BNP Paribas based on the findings of a report it commissioned on the STM journal industry www.earlham.edu/~peters/fos/newsletter/11-02-03.htm). The landmark study concluded that the current economic model, characterized by high profit margins for commercial scientific publishers, was less sustainable than the model in use by open access publishers.

As if to emphasize the point, a *Wall Street Journal* article on January 19, 2004, offered the recent rejection of Elsevier journal packages at leading universities as evidence that STM publishers are losing their pricing power. A day later, based on the difficulty Elsevier had salvaging a Science Direct deal

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with the University of California, Elsevier's stock took another tumble.

Litany of frustrations

As the economic tug of war goes on, librarians are left to cope with today's realities: continuing journal inflation, declining budgets, confusing pricing models, cancellations, getting and keeping online access, educating faculty about the perils of the current model, and making hard choices between serial and monograph purchases. It is somewhat absurd that some of the most sophisticated publishers cannot provide their library customers with a list of their subscriptions, a detailed invoice, or, in many cases, even a timely renewal offer. So much for dealing direct.

It turns out that little is easy for librarians, publishers, or serials vendors in the new world of electronic journals. And for an unfortunate few, the continuing saga of the RoweCom/Faxon collapse is an added and not fully resolved burden. Despite the ongoing frustrations, there is consolation as librarians are no longer the lone voices crying in the wilderness. The larger world is beginning to recognize that the system is, indeed, broken and must be fixed.

2004 periodicals prices

This year's study looks at these and other factors that are shaping the serials marketplace, as well as traditional indicators of pricing trends that may forecast the cost of journals and services in 2005. Three Institute for Scientific Information (ISI) databases—Arts and Humanities Citation Index, Social Sciences Citation Index, and Science Citation Index—provide the 5,379 titles used in the study. These databases typically reflect the subscription lists of large research libraries. For smaller academic libraries, we include an analysis of 991 journals in EBSCO Publishing's Academic Search Elite.

Cost history for the survey was pulled from EBSCO's database of 282,000 serials title listings. For practical reasons, the data are limited to prepriced titles (as opposed to standing order and bill-later titles) that can be ordered through a vendor. The data are current as of January 29, 2004.

Online and à la carte, please

Libraries seem to have passed the tipping point in accepting online-only for their scholarly journals. Many are canceling print with an abandon that would have horrified traditional academics even a couple of renewal seasons ago. EBSCO indicates that over

TABLE 2: COST HISTORY GROUPED BY LC SUBJECT

Subject	Average No. of Titles 2000–2004	Average Cost Per Title 2000	Average Cost Per Title 2001	% of Change '00–'01	Average Cost Per Title 2002	% of Change '01–'02	Average Cost Per Title 2003	% of Change '02–'03	Average Cost Per Title 2004	% of Change '03–'04	% of Change 2000–2004
Agriculture	156	$519	$546	5	$583	7	$638	9	$714	12	38
Anthropology	42	244	237	-3	259	9	291	12	319	10	31
Art & Architecture	62	108	113	5	116	3	125	8	136	8	26
Astronomy	10	1,153	1,213	5	1,396	15	1,451	4	1,602	10	39
Biology	222	998	1,062	6	1,137	7	1,253	10	1,377	10	38
Botany	62	785	826	5	875	6	947	8	1,048	11	34
Business & Economics	295	412	457	11	501	10	555	11	614	11	49
Chemistry	183	1,995	2,137	7	2,317	8	2,501	8	2,695	8	35
Education	102	248	275	10	301	10	330	10	$371	12	49
Engineering	234	1,076	1,170	9	1,274	9	1,377	8	1,491	8	39
Food Science	17	787	855	9	898	5	969	8	1,080	12	37
General Science	63	678	732	8	803	10	887	10	962	9	42
General Works	68	82	84	2	88	5	99	12	116	18	41
Geography	57	592	633	7	711	12	774	9	859	11	45
Geology	79	789	846	7	906	7	982	8	1,071	9	36
Health Sciences	1,342	702	758	8	812	7	889	9	975	10	39
History	214	116	124	7	131	6	148	12	166	13	44
Language & Literature	295	107	115	7	124	8	138	11	153	12	43
Law	67	157	169	7	187	11	203	9	222	9	41
Library & Information Science	54	254	271	7	290	7	319	10	354	11	39
Math & Computer Science	182	881	946	7	1,010	7	1,080	7	1,171	8	33
Military & Naval Science	9	289	315	9	310	-2	337	9	365	8	26
Music	41	80	83	3	92	11	100	9	106	6	33
Philosophy & Religion	125	143	150	5	164	9	182	11	200	10	39
Physics	202	1,865	1,996	7	2,180	9	2,351	8	2,543	8	36
Political Science	58	226	257	13	279	9	312	12	360	15	59
Psychology	145	306	336	10	368	10	399	8	446	12	46
Recreation	18	113	126	12	144	14	154	7	167	9	48
Sociology	286	274	306	12	336	10	371	10	422	14	54
Technology	187	958	1,044	9	1,140	9	1,241	9	1,350	9	41
Zoology	100	701	743	6	803	8	870	8	918	6	31

40% of its orders (in dollars) now involve online formats, double the percentage three years back. Online-only, however, does not equate to the "more is better" mentality of the Big Deals. As faculty members grasp the consequences of a scholarly market dominated by a handful of commercial publishers, they become more willing to support cancellation of their publications, including Big Deals.

Scholarly scouting report

No one knows how many scholarly journals there are, but the range is probably in the neighborhood of 50,000; around half are online (see Online Databases, *LJ* 2/1/04, p. 32). Whatever the number of titles, there are some fairly well-defined tiers of publishers producing them. Elsevier is out front in a league of its own, by some estimates controlling 20%–25% of sales in terms of dollars and publishing about 1800 scholarly titles. It operates very successfully on a purely commercial ethos, which draws the anger of many in academe. Its preference for selling content in big bundles is under fire as noted above, as is the extreme dominance it has enjoyed for the last decade or so.

Well behind but closing is a group of formidable commercial publishers whose corporate orientation and market strategies sometimes mimic those of the leader. It seems likely that the Springer/Kluwer merger engineered by Candover and Cinven last year will move the merged company, with about 1350 scholarly journals, into the number two spot. Candover and Cinven is a venture capital firm that specializes in exploiting acquisitions for profit. This, plus the recruitment of Derk Haank from Elsevier to lead the new company, suggests that higher prices could be one outcome of the merger. Taylor & Francis, coming off a series of acquisitions, is next in size with 800 journals. Blackwell (600), Wiley (400), and Lippincott (275) complete the inner circle of powerful commercial publishers. These companies could be called academic publishing's own Group of Seven (counting both Springer and Kluwer). These are the big guys that get to control the most money and employ the most-aggressive tactics in the serials market.

Deep in the heart of every scholarly publisher lies the fear of losing the quality manuscripts that distinguish their publications from all others and create the monopoly of demand that justifies a high price

Publishers in the next tier are the large society and university presses and smaller commercial publishers, all of whom have substantial and well-recognized journal offerings. Examples include the university presses of Cambridge, Oxford, Harvard, and MIT, society publishers like AIP, IEEE, and American Chemical Society, plus for-profits like Sage and Nature. These publishers have the distinctive content and the reputation to market individually, and many have their own bundles of content online.

Populating the last tier is a diverse network of scholarly publishers in the United States, Europe, and around the world, each producing one or more journals. When librarians or scholars speak out against the Big Deal, they inevitably raise concern that some of these very good, smaller publishers will be forced out of business if libraries continue to invest so much in bundled content with the publishing giants. To compete against the Big Deals, some collaborate with other small publishers to market cross-publisher bundles of content online, like BioOne (biological sciences) or Project Euclid (mathematics). Others have used third-party hosting services like HighWire, Ingenta, or Metapress to make the leap to electronic and gain visibility.

TABLE 3: AVERAGE PRICE PER TITLE BY COUNTRY 2004

Country	No. of ISI Titles	Avg. Price Per Title	Country	No. of ISI Titles	Avg. Price Per Title
The Netherlands	471	$2,184	Japan	62	$305
Ireland	34	2,089	Spain	9	299
Austria	20	1,403	Denmark	6	298
Germany	259	1,294	Hungary	5	266
England	1,390	1,070	Australia	28	208
Singapore	14	934	Norway	12	205
Switzerland	80	924	Canada	99	200
New Zealand	22	728	Italy	46	178
United States	2,216	630	Scotland	9	148
Sweden	8	396	Mexico	6	121
Russia	15	389	India	6	120
Czech Republic	8	366	Belgium	11	110
France	88	346	Taiwan	8	104
Israel	12	323	South Africa	10	99

AVERAGE COST OF AN ISI TITLE: $915

Editorial defections

Deep in the heart of every scholarly publisher lies the fear of losing the quality manuscripts that distinguish its publications from all others and create the monopoly of demand that justifies a high price. Distinguished editors and editorial boards attract quality manuscripts. Editorial loyalty, then, becomes a commodity of sorts in the world of academic publishing. There has been a slow but steady stream of editorial defections from the commercial side since the Scholarly Publishing and Academic Resources Coalition (SPARC) and other nonprofit third-party publishers began to issue wake-up calls and to offer competitive alternatives.

In January, for example, the editor and editorial board of the *Journal of Algorithms* left Elsevier to affiliate with ACM (Association for Computing Machinery) to publish a competitor journal entitled *ACM Transactions on Algorithms*. In this case as in others, the conflict between board and publisher was related to the high cost of the journal. The willingness of editorial boards to walk out should signify to publishers that academics are indeed waking up to the business issues behind the system and will act to protect their journals if they feel access is being restricted by publisher practices.

Opening access

As mentioned above, *PLoS Biology* is the flagship publication of the Public Library of Science, a grant-funded, nonprofit organization of scientists that promotes free public access to medical and scientific literature. Its executive di-

rector was recruited from Cell. *PLoS Biology* is peer-reviewed and high end. Authors pay up to $1500 per article to publish, but the journal is then free to anyone over the Internet. According to the *Chronicle of Higher Education* (1/30/04), the PLoS web site received 500,000 hits in the first eight hours after the journal went online. To ensure maximum exposure for the authors, the text is also deposited in open archives like the well-established PubMed Central. *Biology* is not the first successful open access journal, but it may be the icon for the movement's potential. A second journal, *PLoS Medicine*, will follow later this year.

Answering the skeptics

Needless to say, the OAI model has generated healthy debate in commercial publishing circles, as well as among researchers. Critics question the notion that an article can be produced for $1500 without the kind of subsidy that PLoS enjoys with its $9 million in start-up funding. They question how authors outside of grant-rich disciplines can pay author fees. The questions are reasonable, and some of the answers are beginning to appear. According to a report in the *Guardian* (12/12/03), Members of Parliament in the UK may support open access after the Science and Technology Committee in the House of Commons completes its investigation into the high cost of scientific journals.

Public and private research funding agencies in Australia, Germany, France, the UK, India, Hungary, and Greece have also indicated a willingness to pay publication fees for their researchers. The Wellcome Trust, one of the world's wealthiest research foundations, has issued a report analyzing the feasibility of open access and a position statement supporting it (www.wellcome.ac.uk/ scipublishing).

What's a publisher to do?

The combined effects of cancellations, customer resistance to Big Deals, and international enthusiasm for the

TABLE 4: COST HISTORY BY CONTINENT/COUNTRY OF ORIGIN

Continent/Country	Average No. of Titles 2000–2004	Average Cost 2000	Average Cost 2001	% of Change '00–'01	Average Cost 2002	% of Change '01–'02	Average Cost 2003	% of Change '02–'03	Average Cost 2004	% of Change '03–'04	% of Change '00–'04
NORTH AMERICA											
United States	2,219	$452	$495	10	$533	8	$579	9	$630	9	39
Canada	99	155	163	5	172	6	180	5	$200	11	29
Other	7	101	101	0	107	6	109	1	$121	11	20
Average for all N. America	**2,325**	**438**	**480**	**10**	**517**	**8**	**561**	**8**	**$610**	**9**	**39**
EUROPE											
France *	92	244	238	-2	240	1	288	20	$346	20	42
Germany *	275	908	930	2	1,031	11	1,131	10	1,294	14	42
Ireland *	34	1,565	1,678	7	1,793	7	1,947	9	2,089	7	34
Italy *	46	132	131	-1	132	1	146	10	178	22	35
The Netherlands *	473	1,639	1,752	7	1,874	7	2,026	8	2,184	8	33
Switzerland	78	637	695	9	759	9	800	5	924	15	45
United Kingdom	1,384	722	781	8	870	11	959	10	1,060	11	47
Other	115	369	366	-1	413	13	446	8	505	13	37
Average for all Europe	**2,497**	**881**	**939**	**7**	**1,028**	**9**	**1,125**	**9**	**1,241**	**10**	**41**
ASIA											
Japan	62	280	291	4	287	-2	292	2	305	5	9
Other	48	376	398	6	412	3	433	5	453	5	20
Average for all Asia	**110**	**321**	**338**	**5**	**342**	**1**	**353**	**3**	**369**	**5**	**15**
AUSTRALIA AND NEW ZEALAND	50	246	282	14	326	16	386	18	437	13	78
SOUTH AMERICA	15	83	84	1	86	2	89	3	89	0	7
AFRICA	11	94	98	5	109	11	126	16	124	-2	32

*Included in European Monetary Union

TABLE 5: COST HISTORY BY BROAD SUBJECT

Citation Index	Average No. of Titles 2000–2004	Average Cost Per Title 2000	Average Cost Per Title 2001	% of Change '00–'01	Average Cost Per Title 2002	% of Change '01–'02	Average Cost Per Title 2003	% of Change '02–'03	Average Cost Per Title 2004	% of Change '03–'04	% of Change 2000–2004
ARTS AND HUMANITIES CITATION INDEX											
U.S.	506	$114	$124	9.3	$133	6.7	$144	8.2	$156	8.4	36.7
NON-U.S.	584	157	165	5.1	181	10.2	205	12.9	235	14.6	49.8
SOCIAL SCIENCES CITATION INDEX											
U.S.	852	224	251	11.9	272	8.4	298	9.5	326	9.4	45.2
NON-U.S.	760	411	449	9.3	496	10.5	548	10.5	617	12.6	50.2
SCIENCE CITATION INDEX											
U.S.	1,239	713	778	9.2	838	7.7	909	8.5	986	8.4	38.3
NON-U.S.	1,877	1,122	1,196	6.7	1,297	8.4	1,413	9.0	1,541	9.0	37.4

OAI are forcing publishers to hold skepticism at bay and consider the OAI model. They need to support any movement that their authors and customers think is a reasonable antidote to the current one, which no one can afford. It appears certain that most commercial publishers will hedge their bets.

Some, like the American Medical Association and Institute of Physics, have already come out with rather elaborate explanations of how they are going to make limited content free to all users. Others, like Taylor & Francis, have expressed a willingness to do lim-

Periodical Prices for College and Medium-Sized University Libraries

An analysis of EBSCO*host* Academic Search Elite is included for the benefit of smaller academic libraries, for which the ISI indexes may be too comprehensive. The table gives price history by discipline for the titles in the index. For mid-sized libraries whose collections fall somewhere between ISI and Academic Search, these data can be used in conjunction with the ISI data to establish a range for a given discipline.

Price increases for this group of titles continue to run ahead of average increases for the ISI group of titles as a rule. The conservative estimate is that general collections will see increases between 12% and 14% for 2005 subscriptions.

TABLE 7: 2005 COST PROJECTIONS FOR TITLES IN ACADEMIC SEARCH

Academic Search	No. of Titles	% of List	2004 Cost	% of Cost	Projected % of Increase	Projected 2005 Cost	% of Cost	Projected Overall % Increase
U.S.	724	73.1	$119,398	45.8	12.0	$133,726	45.4	13.1
NON-U.S.	267	26.9	141,180	54.2	14.0	160,945	54.6	

TABLE 8: COST HISTORY FOR TITLES IN ACADEMIC SEARCH

Subject	Average No. of Titles 2000–2004	Average Cost Per Title 2000	Average Cost Per Title 2001	% of Change '00–'01	Average Cost Per Title 2002	% of Change '01–'02	Average Cost Per Title 2003	% of Change '02–'03	Average Cost Per Title 2004	% of Change '03–'04	% of Change 2000–2004
Agriculture	12	$75	$85	13	$90	5	$93	4	$98	5	29
Anthropology	16	135	151	12	166	10	186	12	222	19	64
Art & Architecture	22	130	147	13	158	8	172	9	190	10	46
Astronomy	2	42	37	-11	778	1,975	778	0	44	-94	5
Biology	12	391	417	7	512	23	644	26	716	11	83
Botany	3	203	229	13	264	16	332	26	364	9	79
Business & Economics	106	151	172	14	194	13	212	9	238	13	58
Chemistry	1	719	784	9	911	16	993	9	1,087	9	51
Education	93	215	238	11	266	12	293	10	334	14	55
Engineering	28	268	320	19	347	9	393	13	440	12	64
Food Science	7	100	118	18	125	7	134	7	144	7	44
General Science	16	243	264	9	281	6	317	13	371	17	53
General Works	50	65	67	3	69	4	75	8	81	8	24
Geography	10	179	192	7	207	8	244	18	271	11	51
Geology	3	111	116	4	130	12	134	3	140	4	26
Health Sciences	90	263	283	7	359	27	410	14	476	16	81
History	67	105	116	11	125	8	144	15	161	12	53
Language & Literature	81	102	111	9	126	13	136	8	151	11	49
Law	19	120	128	7	142	11	154	9	167	9	40
Library & Info Science	22	121	128	6	136	7	146	7	157	8	30
Math & Computer Science	19	227	242	6	260	8	295	13	309	5	36
Military & Naval Science	7	94	131	39	144	10	153	6	163	6	73
Music	11	78	82	5	83	2	96	16	101	5	31
Philosophy & Religion	27	67	72	7	80	11	88	9	94	8	40
Physics	8	1,157	1,402	21	1,530	9	1,670	9	1,815	9	57
Political Science	29	193	228	19	254	11	282	11	324	15	68
Psychology	19	216	242	12	269	11	291	8	332	14	54
Recreation	9	55	56	3	62	10	64	4	79	23	45
Sociology	126	202	240	18	265	11	295	12	342	16	69
Technology	16	118	126	7	134	7	146	9	156	7	32
Zoology	1	107	148	39	65	-56	65	0	65	0	-39

ited testing. Librarians wanting to trace the availability of scholarly OAI journals, now estimated at just over 700, can consult Lund University's Directory of Open Access Journals (www.doaj.org).

Great expectations

Vendors are the less visible third partners in the transition to the new electronic models of publishing. They feel pressure from the large publishers to prove the value of their services and to justify the discounts they receive. Libraries want the consolidation services of a vendor but are often frustrated by the gaps in communication between publisher and vendor, vendor and library. The gaps are glaringly obvious at renewal time, when format and price options aren't clear and when turning on electronic subscriptions can be confoundingly difficult.

Serials vendors are working with publishers to standardize and smooth out these gaps. They are coming together to streamline order processing so that online subscriptions get turned on in a matter of days rather than weeks. They are testing an email alert system to communicate last-minute changes in pricing and online options from publishers. Look for other innovations to address the gaps between the old system and the new.

Not so great expectations

In the 12 months since a large number of librarians and publishers learned their 2003 subscriptions had not been paid by their serials agent, RoweCom/Faxon, EBSCO has completed acquisition of the failed company and the financial cleanup has moved into the courts. The anguish of RoweCom's customer base was offset to a degree when the Creditors Committee, EBSCO, and the majority of publishers worked out a deal to grace 2003 issues without payment. Additional continuity was provided when the publishers and EBSCO collaborated to provide renewal lists to all of the affected libraries last spring.

Dire predictions about the effect of the scandal on smaller publishers have yet to materialize, and it appears that the majority of core titles were renewed for 2004 as the publishers had hoped. The financial consequences remain serious, however, for all parties. Even the optimistic predictions forecast a return on losses well below 25¢ on the dollar. The Library of Congress alone will absorb $500,000 in losses as a result of the scandal. Without the intervention of the Creditors Committee, publishers, and EBSCO, its losses would have approached $3.5 million.

What to expect in 2005

The U.S. dollar has been on a two-year slide against the British pound and the euro, with some indications that the government will let that continue. Translated into publisher strategies, a weaker dollar typically means higher prices for non-U.S. journals, as we saw last year, with prices in the humanities and in the social sciences rising 14.5% and 12.5%, respectively. Non-U.S. scientific titles, on the other hand, rose only 9%, in part because the top scientific publishers can hedge against currency fluctuation. The other possibility is that STM publishers are trying to moderate increases to ward off cancellations. Elsevier, for example, has promised caps on price increases as a concession to library budget concerns.

Nonetheless, if the dollar continues to weaken, it would be reasonable to expect larger than normal increases in the sciences next year as well as in the other broad disciplines. While the U.S. economy is showing signs of a slow recovery, it might take time for the gains to trickle down to the states and on to the public universities. Some analysts believe that it could be 2007 before the upswing will be seen in library budgets. ■

TABLE 6: 2005 COST PROJECTIONS BY BROAD SUBJECT

Citation Index	No. of Titles	% of List	2004 Cost	% of Cost	Projected % of Increase	Projected 2005 Cost	% of Cost	Projected Overall % Increase
ARTS AND HUMANITIES CITATION INDEX								
U.S.	506	46.4	$76,536	42.0	8.5	$83,042	40.7	12.0
NON-U.S.	584	53.6	105,559	58.0	14.5	120,865	59.3	
SOCIAL SCIENCES CITATION INDEX								
U.S.	852	52.9	262,515	36.6	9.5	287,454	36.0	11.4
NON-U.S.	760	47.1	454,762	63.4	12.5	511,607	64.0	
SCIENCE CITATION INDEX								
U.S.	1,239	39.8	1,145,288	29.5	8.5	1,242,637	29.4	8.9
NON-U.S.	1,877	60.2	2,736,675	70.5	9.0	2,982,976	70.6	

PROJECTED OVERALL INCREASE FOR ALL ISI TITLES: 9.4%

Periodical Prices for Public and School Libraries

Titles in EBSCO Publishing's general index, Magazine Article Summaries Ultra, are selected to reflect the typical interests of schools and small public libraries. Table 9 provides historical price data for titles in the index. Price increases for 2005 are expected to stay within the range of 6% to 7% overall.

TABLE 9: COST HISTORY FOR TITLES IN MAGAZINE ARTICLE SUMMARIES ULTRA

Magazine Article Summaries Ultra	Average No. of Titles 2000–2004	Average Cost Per Title 2000	Average Cost Per Title 2001	% of Change '00–'01	Average Cost Per Title 2002	% of Change '01–'02	Average Cost Per Title 2003	% of Change '02–'03	Average Cost Per Title 2004	% of Change '03 –'04	% of Change 2000–2004
U.S.	246	$47	$49	4	$50	3	$53	5	$56	5	19
NON-U.S.	25	150	153	2	163	7	191	17	213	12	43