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Periodicals Price Survey 2008: Embracing Openness

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EMBRACING OPENNESS

Global initiatives and startling successes hint at the profound implications of open access on journal publishing

By Lee C. Van Orsdel
& Kathleen Born

They have argued about it for years. It's been touted as the liberator of information that wants to be free, the arbiter of shared intellectual property rights, and an engine that can drive discovery, invention, cures, and economies. It has also been vilified as an assault on capitalism, a catalyst for the collapse of responsible publishing and the rise of junk science, and a naïve invention of some pointy-headed idealists who have no idea how the real world works. "It," of course, is open access (OA).

Evidence for open access as an emergent, global state of mind is everywhere. The *New York Times* went "open" last September, and the *Wall Street Journal* is slated to follow. Increasingly, scholarly communities are breaking with tradition and calling for the open sharing of research, software, and data. In amongst these global initiatives is the campaign to provide open access to the results of research that is funded with public dollars.

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That campaign has produced a series of startling successes in recent months, with potentially profound implications for the journal publishing industry.

First came a long-awaited mandate, signed into law on December 26, requiring the National Institutes of Health

web within six months of publication. As that news was being absorbed, 791 universities in 46 European countries voted unanimously to endorse OA mandates for faculty at their institutions and to support other mandates for access to publicly funded research.

TABLE 1 AVERAGE 2008 PRICE FOR SCIENTIFIC DISCIPLINES

DISCIPLINE	AVERAGE PRICE PER TITLE	DISCIPLINE	AVERAGE PRICE PER TITLE
Chemistry	\$3,490	Botany	\$1,491
Physics	3,103	Math & Computer Science	1,411
Engineering	1,919	Health Sciences	1,330
Biology	1,810	Zoology	1,311
Technology	1,776	General Science	1,213
Astronomy	1,671	Geography	1,086
Food Science	1,554	Agriculture	1,034
Geology	1,521		

SOURCE: LJ PERIODICALS PRICE SURVEY 2008

(NIH) to provide open access to grantees' peer-reviewed research articles within 12 months of publication. As blogs hummed with speculation about how libraries would be affected and whether publishers would take it to court, another shoe dropped. The European Research Council announced the first European Union (EU)-wide mandate on January 10, calling for grant recipients to put research articles and supporting data on the

The OA tsunami crested on February 12. In a move few anticipated, Harvard's Faculty of Arts and Sciences voted unanimously to give the university permission to post their scholarly articles in an institutional repository. The policy requires faculty to retain the right to archive their peer-reviewed manuscripts when signing publisher agreements (though faculty can get a waiver by asking for it in writing). About two-thirds of publishers already

TABLE 2 COST HISTORY GROUPED BY LIBRARY OF CONGRESS SUBJECT

SUBJECT	AVERAGE NO. OF TITLES 2004-2008	AVERAGE COST PER TITLE 2004	AVERAGE COST PER TITLE 2005	% OF CHANGE '04-'05	AVERAGE COST PER TITLE 2006	% OF CHANGE '05-'06	AVERAGE COST PER TITLE 2007	% OF CHANGE '06-'07	AVERAGE COST PER TITLE 2008	% OF CHANGE '07-'08	% OF CHANGE '04-'08
Agriculture	186	\$773	\$833	8	\$889	7	\$964	9	\$1,034	7	34
Anthropology	52	385	415	8	432	4	474	10	530	12	38
Art & Architecture	72	176	188	7	210	12	222	6	243	9	38
Astronomy	25	1,269	1,340	6	1,488	11	1,551	4	1,671	8	32
Biology	251	1,292	1,406	9	1,536	9	1,674	9	1,810	8	40
Botany	65	1,059	1,165	10	1,256	8	1,364	9	1,491	9	41
Business & Economics	374	677	733	8	781	6	830	6	897	8	32
Chemistry	236	2,582	2,748	6	2,965	8	3,187	7	3,490	9	35
Education	110	379	419	11	460	10	509	11	545	7	44
Engineering	336	1,452	1,561	7	1,652	6	1,767	7	1,919	9	32
Food Science	17	1,133	1,239	9	1,337	8	1,409	5	1,554	10	37
General Science	73	910	975	7	1,040	7	1,142	10	1,213	6	33
General Works	72	121	132	10	137	4	147	7	158	8	31
Geography	71	812	855	5	909	6	989	9	1,086	10	34
Geology	94	1,147	1,245	9	1,312	5	1,413	8	1,521	8	33
Health Sciences	1,606	932	1,010	8	1,105	9	1,207	9	1,330	10	43
History	236	171	184	8	197	7	215	9	238	11	39
Language & Literature	313	159	173	9	185	7	200	8	221	10	39
Law	77	198	206	4	231	12	257	11	275	7	39
Library & Information Science	53	360	403	12	424	5	453	7	487	8	35
Math & Computer Science	219	1,109	1,181	7	1,235	4	1,323	7	1,411	7	27
Military & Naval Science	9	454	512	13	598	17	623	4	634	2	40
Music	49	101	125	24	129	4	141	9	161	14	60
Philosophy & Religion	87	210	452	115	483	7	529	9	584	10	178
Physics	244	2,380	2,526	6	2,687	6	2,918	9	3,103	6	30
Political Science	73	366	400	9	440	10	486	10	541	11	48
Psychology	166	437	467	7	509	9	551	8	598	9	37
Recreation	21	200	227	14	247	9	277	12	322	16	61
Sociology	334	411	450	10	487	8	533	9	586	10	42
Technology	187	1,330	1,432	8	1,535	7	1,640	7	1,776	8	34
Zoology	127	958	1,032	8	1,115	8	1,206	8	1,311	9	37

SOURCE: LJ PERIODICALS PRICE SURVEY 2008

grant such permission. The one-third that don't currently allow self-archiving will find themselves in a tough spot—conform to the mandate or lose the work of Harvard authors. Harvard's is the first university mandate in the United States and the first anywhere to be initiated by faculty rather than administrators. Therein lies its importance. Through its mandate, Harvard faculty voted for more control over their work and for the right to use and share it widely as a social good.

Alternatives on trial

On other fronts, the pace of publisher experimentation with open access and other alternative publication models picked up a bit in 2007, with CERN's SCOAP3 project attracting the most attention. A few journals with interactive, Web 2.0 features were launched by large commercial publishers. The number of hybrid OA journals grew, and their overall efficacy as a transitional model seemed more certain. We also saw experimentation on a smaller scale, with publishers looking for better/simpler journal pricing

models and ways to trim the cost of sales. Like their library customers, publishers continued to grapple with the costly practice of running dual systems for print and online. Rumors of mergers

and year in a row, just as it promised.

This year's Periodicals Price Survey will look at these and other issues shaping today's journals marketplace. Three Institute for Scientific Information (ISI)

THE NEW [HARVARD] MANDATE THREATENS THE TRADITIONAL ORDER OF THINGS, BUT IN SO PRESTIGIOUS A SETTING AND WITH SUCH LOFTY IDEALISM THAT IT IS HARD FOR PUBLISHERS TO CRITICIZE

persisted—Elsevier and Kluwer Health, Springer and Informa/Taylor & Francis, Springer and CSA/Proquest—and were persistently denied by company spokespersons. There was little relief to be had from the high cost of journals, with Oxford University Press offering the rare exception when it used income from author fees to reduce subscription costs in its hybrid journals for the sec-

databases—Arts and Humanities Citation Index, Social Sciences Citation Index, and Science Citation Index—provide the titles used in the study. In addition, we include data on titles in EBSCO Publishing's Academic Search Premier. The data are limited to prepriced titles (as opposed to standing-order or bill-later titles) that can be ordered through a vendor and are current as of February 8, 2008.

A really big mandate

The NIH mandate made news both because of its size and because NIH sponsors the best-known OA database of high-end medical research in the world, the National Library of Medicine's PubMed Central. NIH dispenses \$29 billion a year in grants, resulting in some 80,000 journal articles that are coveted by STM journals for their prestige and impact. Those STM publishers that reportedly sank millions into lobbying against the mandate have been quite vocal in their criticism of it.

Before NIH even posted its operational guidelines, statements from the American Chemical Society (ACS), Professional/Scholarly Publishing division of the Association of American Publishers (AAP/PSP), and International Association of Scientific, Technical, and Medical Publishers condemned the measure, claiming among other things that it takes away the intellectual property rights of publishers without compensation and threatens the practice of peer review.

The facts, please

Guidelines published by the NIH describe a different reality. Adherence to copyright law is required. A grant recipient receives public monies to conduct research in a health-related subject. In

TABLE 3 AVERAGE PRICE PER TITLE BY COUNTRY 2008

COUNTRY	NO. OF ISI TITLES	AVG. PRICE PER TITLE	COUNTRY	NO. OF ISI TITLES	AVG. PRICE PER TITLE
Russia	53	\$3,248	Spain	17	\$376
Ireland	38	2,712	France	110	356
Netherlands	544	2,709	Czech Republic	14	346
Austria	25	2,037	Israel	11	332
Singapore	19	1,617	Norway	11	311
Germany	422	1,519	Canada	103	303
England	1,739	1,465	Italy	48	278
Switzerland	88	1,421	Scotland	11	272
New Zealand	24	1,152	India	10	224
China	16	901	South Africa	11	206
United States	2,474	828	Australia	32	194
Japan	71	388			

AVERAGE COST OF AN ISI TITLE: \$1,238

SOURCE: LJ PERIODICALS PRICE SURVEY 2008

exchange, the recipient agrees to post in PubMed Central the author's final copy of the peer-reviewed manuscript that has been accepted for publication. The deposit happens immediately so metadata can be created to aid discovery by other researchers. The text of the article, however, is embargoed for up to 12 months in respect to the publisher's investment. The policy says nothing about publishers or their business models. In fact, publishers are not involved in NIH grants until the very end of a long process of research and writing and then only by choice. It is hard to see how publishers can contest the measure on legal grounds. At most

they may delay its implementation by request for judicial review. Based on the recent run of anti-OA PR campaigns that backfired, it is sure to be an interesting process.

When Harvard speaks...

The terms of the Harvard decree are similar to those of the NIH's, but publisher response is more muted—perhaps because it was created by the very scholars whose manuscripts fuel the current publishing system. For years, scholars like these have unhesitatingly signed agreements that transfer virtually all copyrights to their publishers.

TABLE 4 COST HISTORY BY CONTINENT/COUNTRY OF ORIGIN

CONTINENT/COUNTRY	AVERAGE NO. OF TITLES 2004-2008	AVERAGE COST 2004	AVERAGE COST 2005	% OF CHANGE '04-'05	AVERAGE COST 2006	% OF CHANGE '05-'06	AVERAGE COST 2007	% OF CHANGE '06-'07	AVERAGE COST 2008	% OF CHANGE '07-'08	% OF CHANGE '04-'08
NORTH AMERICA											
United States	2,445	\$595	\$641	8	\$702	9	\$767	9	\$828	8	39
Canada	102	212	229	8	245	7	270	10	303	12	43
Other	10	108	116	7	104	-10	108	4	107	-1	(1)
Average for all North America	2,556	578	623	8	682	9	745	9	805	8	39
EUROPE											
France *	98	245	249	2	243	-2	264	9	356	35	45
Germany *	399	1,165	1,259	8	1,272	1	1,399	10	1,519	9	30
Ireland *	38	2,112	2,247	6	2,381	6	2,545	7	2,712	7	28
Italy *	47	178	201	13	199	-1	219	10	278	27	56
The Netherlands *	536	2,075	2,206	6	2,353	7	2,503	6	2,709	8	31
Switzerland	87	938	1,031	10	1,187	15	1,270	7	1,421	12	51
United Kingdom	1,733	1,041	1,127	8	1,217	8	1,327	9	1,454	10	40
Other	161	1,322	1,250	-5	1,356	9	1,460	8	1,590	9	20
Average for all Europe	3,099	1,228	1,306	6	1,394	7	1,506	8	1,643	9	34
ASIA											
Japan	71	321	340	6	368	8	370	0	388	5	21
Other	81	741	789	6	853	8	903	6	945	5	27
Average for all Asia	152	538	580	8	627	8	659	5	695	5	29
AUSTRALIA AND NEW ZEALAND											
	55	425	460	8	495	8	553	12	605	9	42
SOUTH AMERICA											
	20	98	104	6	105	1	105	0	112	7	14
AFRICA											
	10	114	119	4	137	15	154	12	206	34	81

*Included in European Monetary Union SOURCE: LJ PERIODICALS PRICE SURVEY 2008

Publishers benefited financially from the ownership of these rights, which they guarded on behalf of both the authors and themselves. The new edict threatens the traditional order of things, but in so prestigious a setting and with such lofty idealism that it is hard for publishers to criticize. If other universities follow suit, the Harvard mandate may well end up as a for-profit publisher's biggest nightmare—the hole in the dike through which a deluge may pour.

A fiasco called PRISM

Active resistance to legislative mandates for access to publicly funded research is a priority for some society and commer-

cial STM publishers, and lobbying efforts are directed not just to scholars but also to governing bodies in the United States and Europe. Sometimes their efforts backfire. PRISM, the Partnership for Research Integrity in Science and Medicine, was launched by the AAP/PSP. Its intent was to discredit a legislative proposal that would make all research funded by large federal agencies open access, like the NIH mandate but far larger. The PRISM web site was rolled out in August 2007.

Following the advice of a hard-line PR consultant, rhetoric on the site equated peer-review with traditional publishing, traditional publishing with the protec-

tion of scientific integrity, and open access with junk science. Reaction from researchers around the world was swift and blistering. The directors of MIT and Columbia University presses resigned from the AAP/PSP executive council in protest. Two weeks later, the worst of the hype on the web site was toned down, but calls for a disclaimer that not all members of AAP agreed with PRISM's position continued to be ignored. Ultimately, nine publishers, including Nature, Penn State, Oxford, Cambridge, University of Chicago, Rockefeller University Press, and Cold Spring Harbor Laboratory Press, disavowed PRISM. By the end of September, the AAP and

Periodical Prices for University and College Libraries

Table 8 gives price history by discipline for the journals found in EBSCO Publishing's Academic Search Premier. Price projections for 2009 are found in Table 7.

TABLE 7 2009 COST PROJECTIONS FOR TITLES IN ACADEMIC SEARCH PREMIER

ACADEMIC SEARCH PREMIER	NO. OF TITLES	% OF LIST	2008 AVERAGE COST PER TITLE	% OF COST	PROJECTED % OF INCREASE	PROJECTED 2009 AVERAGE COST PER TITLE	% OF COST	PROJECTED OVERALL % INCREASE
U.S.	1,365	40.4	\$ 485	31.2	8.0	\$524	30.6	10.1%
NON-U.S.	2,015	59.6	1,068	68.8	11.0	1,185	69.4	

SOURCE: LJ PERIODICALS PRICE SURVEY 2008

TABLE 8 COST HISTORY FOR TITLES IN ACADEMIC SEARCH PREMIER

SUBJECT	AVERAGE NO. OF TITLES 2004-2008	AVERAGE COST PER TITLE 2004	AVERAGE COST PER TITLE 2005	% OF CHANGE '04-'05	AVERAGE COST PER TITLE 2006	% OF CHANGE '05-'06	AVERAGE COST PER TITLE 2007	% OF CHANGE '06-'07	AVERAGE COST PER TITLE 2008	% OF CHANGE '07-'08	% OF CHANGE '04-'08
Agriculture	71	\$652	\$708	8	\$768	9	\$840	9	\$906	8	39
Anthropology	29	275	310	13	348	12	389	12	425	9	55
Art & Architecture	40	201	220	9	248	13	275	11	295	8	47
Astronomy	17	1,479	1,572	6	1,689	7	1,844	9	1,751	-5	18
Biology	97	1,043	1,199	15	1,316	10	1,482	13	1,614	9	55
Botany	23	1,016	1,157	14	1,324	14	1,443	9	1,583	10	56
Business & Economics	108	268	291	8	318	9	343	8	381	11	42
Chemistry	73	2,200	2,329	6	2,489	7	2,718	9	2,946	8	34
Education	213	312	348	12	383	10	423	11	453	7	45
Engineering	184	856	941	10	1,001	6	1,092	9	1,197	10	40
Food Science	19	412	449	9	502	12	560	12	606	8	47
General Science	50	582	622	7	669	8	725	8	774	7	33
General Works	73	92	97	5	106	10	115	8	122	6	33
Geography	46	388	435	12	474	9	528	11	620	18	60
Geology	25	706	783	11	782	0	852	9	901	6	28
Health Sciences	743	664	737	11	818	11	901	10	990	10	49
History	231	176	195	11	215	10	235	9	262	11	49
Language & Literature	124	144	161	12	179	11	193	8	207	7	44
Law	87	291	312	7	337	8	364	8	400	10	37
Library & Information Science	57	145	157	8	160	2	174	9	194	11	33
Math & Computer Science	134	949	1,045	10	1,127	8	1,211	7	1,328	10	40
Military & Naval Science	20	227	254	12	255	0	284	11	299	5	32
Music	23	144	170	18	189	11	201	6	215	7	49
Philosophy & Religion	129	187	268	43	307	15	342	11	372	9	99
Physics	103	2,107	2,304	9	2,477	8	2,831	14	2,952	4	40
Political Science	78	293	323	11	365	13	403	10	436	8	49
Psychology	86	408	456	12	511	12	551	8	587	7	44
Recreation	15	145	159	9	178	12	190	6	214	13	47
Sociology	225	287	315	10	367	16	403	10	442	10	54
Technology	76	856	953	11	1,035	9	1,133	9	1,253	11	46
Zoology	45	729	786	8	841	7	881	5	964	9	32

SOURCE: LJ PERIODICALS PRICE SURVEY 2008

TABLE 5 COST HISTORY BY BROAD SUBJECT

	NO. OF TITLES 2004-2008	AVERAGE COST PER TITLE 2004	AVERAGE COST PER TITLE 2005	% OF CHANGE '04-'05	AVERAGE COST PER TITLE 2006	% OF CHANGE '05-'06	AVERAGE COST PER TITLE 2007	% OF CHANGE '06-'07	AVERAGE COST PER TITLE 2008	% OF CHANGE '07-'08	% OF CHANGE '04-'08
ARTS AND HUMANITIES CITATION INDEX											
U.S.	415	\$101	\$107	5.9	\$113	5.6	\$121	7.1	\$131	8.3	29.7
NON-U.S.	630	206	220	6.8	232	5.5	253	9.1	282	11.5	36.9
SOCIAL SCIENCES CITATION INDEX											
U.S.	938	325	351	8.0	380	8.3	418	10.0	448	7.2	37.8
NON-U.S.	1030	592	646	9.1	695	7.6	752	8.2	834	10.9	40.9
SCIENCE CITATION INDEX											
U.S.	1,397	905	976	7.8	1,069	9.5	1,171	9.5	1,267	8.2	40.0
NON-U.S.	2,221	1,569	1,679	7.0	1,799	7.1	1,940	7.8	2,107	8.6	34.3

SOURCE: LJ PERIODICALS PRICE SURVEY 2008

PSP had removed all links to the site from their webpages. The PRISM site remains. There's a place to endorse the coalition's principles but no evidence that any publisher has done so.

Pricing the possibilities

When you push past the hype, most publishers don't object to open access as a concept so much as they object to it as a business model. Flipping to an OA business model means giving up subscription revenue and finding sustainable streams of revenue from authors, subsidies, or advertising. Roger Clarke's study on the operational costs of refereed journal publishing models ("The Cost Profiles of Alternative Approaches to Journal Publishing," *First Monday*, 12/3/07) confirmed that the cost of publishing an open access e-journal is inherently less than the cost of publishing a subscription-based e-journal.

Commercial publishers have a hard time realizing the economies because they are locked into expensive practices that offset them, including higher quality branding and marketing, more aggressive customer management, and costly content protection systems. Taking those added costs into account, it takes a commercial publisher about \$3400 to produce an article for an e-journal, while a nonprofit publisher could produce the equivalent article for about \$730. The study suggests that it is easier for the nonprofit association to flip its business model to OA than it is for the large commercial publisher.

The numbers seem to support these findings. This is the first year any of the large STM publishers have offered a full OA journal—among others, Elsevier launched *OncologySTAT* and Springer, *Neuroethics*. By contrast, a large number of nonprofit society publishers already

have established OA journals. A study by Peter Suber and Caroline Sutton reported in SPARC's *Open Access Newsletter* (11/2/07) found that 427 societies publish 496 fully OA peer-reviewed journals. Nineteen societies publish another 74 hybrid OA journals.

The most notable experiment in flipping both commercial and society publications to an OA business model is CERN's SCOAP3 project, in which all of the partners that support publishing in particle physics, including libraries, are being asked to redirect subscription monies into a common fund that will pay pub-

ly no doubt increases as the societies and the publications become larger and have greater potential to bring in revenue. The American Anthropological Association (AAA) is a case in point. Open access advocates in AAA have pushed for years to make its publications OA. The association's journals have been heavily subsidized by member dues and library subscriptions, however, making the prospect of changing business models unattractive to AAA leadership. Then last fall, without consulting the members, the executive board moved the society's 22 journals from the University of Cali-

TABLE 6 2009 COST PROJECTIONS BY BROAD SUBJECT

	NO. OF TITLES	% OF LIST	2008 COST	% OF COST	PROJECTED % OF INCREASE	PROJECTED 2009 COST	% OF COST	PROJECTED OVERALL % INCREASE
ARTS AND HUMANITIES CITATION INDEX								
U.S.	398	43.2	\$52,115	26.1	8.0	\$56,284	25.7	9.5%
NON-U.S.	524	56.8	147,552	73.9	10.0	162,307	74.3	
SOCIAL SCIENCES CITATION INDEX								
U.S.	870	46.8	390,053	32.2	8.0	421,257	31.8	9.4
NON-U.S.	987	53.2	823,012	67.8	10.0	905,313	68.2	
SCIENCE CITATION INDEX								
U.S.	1,312	37.9	1,662,549	26.8	8.5	1,803,866	26.8	8.5
NON-U.S.	2,154	62.1	4,538,387	73.2	8.5	4,924,150	73.2	

PROJECTED OVERALL INCREASE FOR ALL ISI TITLES: 8.7%

SOURCE: LJ PERIODICALS PRICE SURVEY 2008

lishers for open access to particle physics research. The end goal is to make the literature of the discipline fully open to any researcher. As of mid-March, 50 percent of the needed funds had been pledged by libraries in 13 countries. The number of U.S. library participants was expected to grow quickly following a February meeting at University of California—Berkeley that was attended by some of the premier academic libraries in North America.

Making ends meet

While it may be relatively easy for small nonprofits to flip to OA, the complex-

fornia Press to Wiley-Blackwell. The board hoped the change would bring the publishing program into the black and return a profit to the association. Some members felt AAA was turning its back on OA and despaired that higher prices would follow. Sure enough, in 2008 the cost of two flagship journals, *American Anthropologist* and *American Ethnologist*, increased 86 percent and 145 percent, respectively. On the other hand, price increases for the other 19 journals were moderate.

To its credit, AAA is now facilitating ongoing debate about what happens

Periodical Prices for High School and Small Public Libraries

Overall price increases for titles in EBSCO Publishing's Magazine Article Summaries Ultra are expected to be in the range of 4–6%. Table 9 provides historical price data for titles in the index.

TABLE 9 COST HISTORY FOR TITLES IN MAGAZINE ARTICLE SUMMARIES ULTRA

MAGAZINE ARTICLE SUMMARIES ULTRA	NO. OF TITLES 2004–2008	AVERAGE COST PER TITLE 2004	AVERAGE COST PER TITLE 2005	% OF CHANGE '04-'05	AVERAGE COST PER TITLE 2006	% OF CHANGE '05-'06	AVERAGE COST PER TITLE 2007	% OF CHANGE '06-'07	AVERAGE COST PER TITLE 2008	% OF CHANGE '07-'08	% OF CHANGE '04-'08
U.S.	270	\$67	\$71	6	\$75	6	\$78	4	\$87	12	30
NON-U.S.	43	146	153	5	177	16	190	7	226	19	55

SOURCE: LJ PERIODICALS PRICE SURVEY 2008

when the contract with Wiley-Blackwell ends in five years. In the February issue of *Anthropology News*, scholars exchanged views about the role of open access in the work of the association. Should the journal publishing program be seen as a commodity to be sold for a return, or is there a social value to the work of anthropology scholars that becomes more visible with OA? Is OA a priority or a value-add in the broader mission of AAA? This discussion is worth watching—it may be a bellwether for other societies caught in a similar conflict. Publishers may also be watching, as publishing agreements with societies are one of a dwindling number of methods by which publishers can acquire new content to sell.

Trying to quit

The open access movement suggests dramatic changes are coming to the journals marketplace, but if you ask the typical librarian, it still looks pretty much like a serials crisis. A few publishers price outrageously and get great chunks of the library's budget, leaving little money for smaller publishers and new publications. But every now and then, a big subscriber decides it just won't take it anymore, and the library world holds its breath. It happened last October when the Max Planck Society (MPS), a leading European research institute, announced that it was cancelling all 1200 or so of Springer's journals, saying that Springer's prices were more than twice what it considered to be justifiable. The standoff lasted until February, when Springer announced that an agreement had been reached.

Under the two-year contract, MPS regained access to all of Springer's journals, and Springer agreed to waive all author charges for Max Planck researchers who want to publish in one of Springer's Open Choice (hybrid) publications.

Springer sees this deal as a way to gain further experience with an OA business model but also expects the agreement to increase submissions from the thousands of prestigious researchers affiliated with MPS. Rumors are that Max Planck was also pleased with the deal. For better or worse, that's the way these standoffs usually turn out.

The next big deal?

The largest publishers negotiate pricing for much of their content, and they are finding the resource-intensive process to be a drain on profitability. Some commercial publishers are talking about getting out of the negotiating business and are considering selling their journals as a single database with fixed pricing. No titles in, no titles out—unless the publisher chooses. Publishers are also monitoring the use of their content and are looking for ways to tie usage to price. It's easy to see the utility of these ideas from a publisher's perspective but difficult to see how they would play in the market given the high value librarians place on selecting their own content and the levels of dissatisfaction with already high prices.

Slow sales, stagnant market

According to Outsell, a market intelligence service, the top ten STM publishers pulled in 53 percent of the revenue in the \$16.1 billion periodicals market in 2006. In the same time period, five of the six journal publishers in the top ten—Elsevier, Springer, ACS, Wiley, and Blackwell—showed growth only in the single digits, ranging from 0.5 percent to 7.6 percent. The slow growth reflects a fairly stagnant and saturated market.

Elsevier is the dominant player in the STM world with market share about three times that of its nearest competitor. Unhappy with profit growth (7.2 percent

in 2006), Elsevier is making changes. Last year, the company initiated an ambitious plan to cut \$2 million in costs for each of the next five years. Then in February 2008, Reed Elsevier CEO Crispin Davis announced the company will sell Reed Business Information, which publishes trade journals like *Library Journal* and *Publishers Weekly*, and purchase ChoicePoint, a large personal data company. Davis said these moves are part of a company strategy to get out of traditional advertising-based publishing, with its slowing sales growth, and into online information services with higher margins. You have to wonder to what degree Elsevier intends to extract itself from scholarly publishing and whether other for-profit publishers would follow Elsevier's lead.

What to expect in 2009

The marked changes brought on by the advance of open access has so far had little effect on the price of subscribed journals, the notable exception being some 3300 peer-reviewed journals listed in the *Directory of Open Access Journals (DOAJ)*, all of which are free. Prices of subscription-based journals increased nine to ten percent in 2008, driven by an extremely weak dollar. Non-U.S. titles in the humanities and social sciences increased even more (11 percent), because publishers in these disciplines tend to price in native currencies, driving U.S. prices up when those currencies are converted to dollars. The sciences, on the other hand, are dominated by large European publishers that price in U.S. dollars, reducing the volatility of prices and keeping price increases in foreign scientific journals under nine percent. Given the continuing slide of the dollar, expect increases in 2009 to approach ten percent overall. ■