



Members of the Professional and Scholarly Publishing Division of AAP publish books, journals, looseleaf, and electronic products in technology, science, medicine, business, law, humanities, the behavioral sciences and scholarly reference.

**Professional/
Scholarly
Publishing
Bulletin**

Volume 14, No. 2/3, Fall 2015

From the Executive Director’s Desk

by John Tagler, *PSP Executive Director*

2013 AAP Journals Publishing Survey

The 2013 *AAP Industry Statistics* Survey for Professional and Scholarly (PSP) journals has just been released and dispatched to AAP/PSP members and non-member survey participants.

This survey provides insights into activities, trends and shifts among 29 participating publishers. The results reflect the ways traditional scholarly publishers are responding to the needs of their constituents – authors, librarians and readers. While the survey is not comprehensive – some large and many small subscription-based publishers did not participate and no open–access-only publishers accepted an invitation – the survey provides a perspective on the industry and has implications beyond participating publishers relative to the universe of approximately 28,000 active English-language scholarly journals (as estimated in the *2015 STM Report: An Overview of Scientific and Scholarly Journal Publishing*).

PSP extends its appreciation to every organization that submitted data used in this valuable industry summary. Completing data-laden forms is a time-consuming but critical task that provides a perspective on the scholarly and scientific journal publishing landscape.

Scope of the Report

For the 2013 survey, 29 publishers reported on 7,307 journals, a modest 1% increase over the 2012 survey which reported on 28 publishers with 7,230 titles. The roster of publishers submitting was basically the same except that in 2013 one major society publisher’s journals were merged into a commercial publisher’s list and two new society publishers were added. (For the list of participating publishers in 2013 and 2012 see the section on “Participating Publishers in 2013” at the end of this report.)

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LOOK INSIDE – page 3
*For information about the 2016
PSP Annual Conference
and Pre-Conference*

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From the Executive Director's Desk

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It is critical to note when comparing the 2013 analysis with the 2012 analysis, as presented in the *PSP Bulletin*, vol 13, no. 2, Spring/Summer 2014, that slightly different lists are submitted each year. All publishers that submitted to the 2012 report did so again for 2013, with two new society publishers added. Year-to-year industry trends may be inferred by comparing different yearly surveys, but the statistical analysis that follows below is based only on data reported for the three-year period 2011 – 2013, unless otherwise specified.

Among responding publishers, there has been steady growth in article output over the three-year span from 801,725 articles in 2011 to 875,428 in 2012, 9.2% growth, to 936,391 in 2013, 7.0% growth. This growth is consistent with a longstanding pattern, according to the 2015 STM Report, which states, “The number of articles published each year and the number of journals have grown steadily for over two centuries, by about 3% and 3.5% per year respectively, although there are some indications that growth has accelerated in recent years (p. 6).” Several thoughts on the topic are shared later in this analysis.

The 2015 STM Report estimates that there are around 11,550 main English-language journals (p. 6). More than half of that universe is included in this survey. Considering the fact that many of the surveyed journals are among the most widely-read and highly-cited journals published, their influence in terms of citations as well as usage in academic and research institutions would likely be well above the 60% mark in each case. These patterns are consistent with bibliometric research published by Thomson Reuters and Elsevier (Scopus).

The survey collected data in three areas:

- Production in units
- Sales in thousands of dollars
- Subscriptions in units

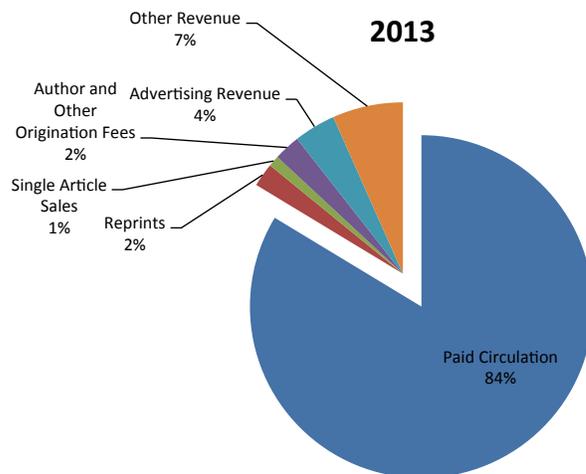
Sales and Revenue

The roster of respondents (please consult the end of this report) is significantly weighted toward scientific, technical and medical journal publishers. Total 2013 revenues from 29 publishers were \$4.474 billion, which includes income from paid subscriptions (print and digital), advertising, reprints, single article sales, author/other origination fees and other sources. This represents an increase of 1.6% compared with 2012 revenues of \$4.402 billion which was 2.9% over the 2011 total of \$4.276 billion.

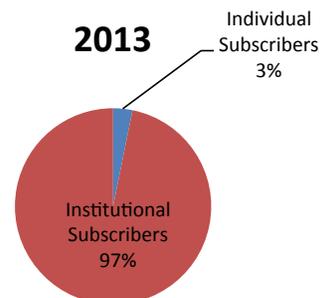
As has long been the case, the vast majority of revenue is derived from institutional subscriptions. Scholarly journals, particularly from STM publishers, are principally sold to academic, research, hospital and corporate libraries. Income from paid institutional subscriptions has grown over the three-year period (\$3.306 billion in 2011, increasing by 6.4% in 2012 to \$3.517 billion and by 3.0% to \$3.624 billion in 2013). Institutional subscription revenues have increased slightly as a percentage of total subscription revenues from 96.2% in 2011 to 96.6% in 2012 and 96.8% in 2013. There has been a concomitant decline in individual subscription income from \$130.2 million in 2011 to \$125.3 million in 2012 to \$119.3 million in 2013 which suggests readers are increasingly relying on institutional holdings that have become more readily available via digital delivery through a campus or institution.

Paid circulation (including institutional plus individual subscriptions) has increased as a percentage of total revenues from 80.4% in 2011 to 82.8% in 2012 to 83.7% in 2013. This would suggest that other sources of journals revenue are declining as a percentage of total revenues.

Total revenue stream for journals in 2012 and 2013



Breakdown of largest revenue stream – paid circulation



(Continued on page 13)



THE ASSOCIATION OF AMERICAN PUBLISHERS

Professional & Scholarly Publishing (PSP) Division

The Agile Publisher: Integration, Innovation & Transformation

PSP 2016 Annual Conference

February 3-5, 2016

Fairmont Hotel, Washington, DC

PROGRAM

WEDNESDAY, FEBRUARY 3

3:00pm–3:45pm

Keynote Speaker: Joseph J. Esposito, Partner, STM Advisers

Sponsored by



3:45pm–5:00pm

Plenary #1:

Technology & Innovation Challenges in Scholarly Publishing

Technology is playing an increasingly central role in the publishing business. This session will take a look at examples of technology challenges that scholarly publishers are facing and potential solutions or options that are available.

Infrastructure before innovation: Staying focused during times of complex change. How to approach innovation and change without losing focus in an environment where job roles no longer are very well defined with well-defined skills.

Managing non-text and multimedia content: Many publishers are struggling with publishing non-traditional, non-text content, including data sets, multimedia, and interactive content.

Moving to e-first workflows for both journals and books: The ultimate goal is to have an e-first workflow for not just journals and books, but for all types of media content. What should publishers consider for their current workflows and culture?

Join us as our expert panel explores these topics and much more.

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Book Review

by Myer Kutz

Scholarly Communications, A History from Content as King to Content as Kingmaker

PSP publishers are living in interesting times – a cliché, of course, but true nonetheless. So a new book that deals intelligently with the challenges that the PSP industry faces is most welcome. The book is **Scholarly Communications, A History from Content as King to Content as Kingmaker**, published by Rowman & Littlefield in February of this year and written by John J. Regazzi, whom I've known since he was CEO of Engineering Information (I was chairman of EI's board.) He's well-positioned to write this book. John has spent over 40 years in electronic information services and scholarly publishing. Following Reed Elsevier's acquisition of EI, John eventually became CEO of Elsevier Inc, then became dean of Long Island University's College of Information and Computer Science and now directs LIU's Scholarly Communications and Information Innovations lab. He's active on corporate, industry and government boards and in investment banking.

The central question of **Scholarly Communications**, Regazzi writes in the preface, is, "Has scholarly communications and scholarly information become the kingmaker of today, or is it still king?" "Kingmakers are never kings themselves, as they always lack some basis for their own coronation," Regazzi writes. "Their central value lies in the partnerships to power they create and sustain. Their partners, themselves, also lack the credentials or resources for power on their own, and only together does the king and kingmaker create sustainable power and value." The book "is aimed," Regazzi continues, "at those professionals who manage scholarly communications services and valuable content and who are continuing to try to make these services sustainable and valuable."

Regazzi attacks the material in what starts as a logical progression. In a brief opening chapter, he describes the scholarly communications process, the STM publishing industry, and the link and tension between the two. Over the next three chapters, he dissects the businesses of publishing scientific journals and scholarly monographs, as well as disseminating secondary information – the traditional abstracting and indexing (A&I) services. He offers up historical details, biographical sketches, financial issues, and outlooks for these businesses as they try to stay afloat in an Internet sea crowded with powerful new players (Google, etc.) and individual researchers who see

no need for traditional publishers and the services that once provided so much added value.

Next it's on to technology. First there's a discussion of the rise and fall of CD-ROM technology, a space where Regazzi himself was heavily involved during his EI tenure. Then there's an extended examination of the birth of the Internet and the ways that activities of new players have affected publishers, A&I services, libraries and researchers. This leads into a brief chapter on the economics of academic publishing, which covers journal and monograph publishing again, as well as new relationships publishers have been developing with libraries. Two succeeding chapters elaborate on these relationships and bring in the effects that scholars, the open access and professoriate protest movements, big data, big (bundling) deals between publishers and libraries, and researchers' social networks have wrought.

The book culminates in a presentation of the merging of scholarly communication with work flow systems, not a new idea, but one that Regazzi can deal with adroitly, given his well-earned reputation as an industry innovator at both EI and Elsevier. Here, he ranges beyond scientific publishing to touch on textbooks and legal, financial and medical disciplines. Much will change, of course. "Work flows are now cross-disciplinary, collaborative, networked, and data-intensive." New publishing economic models will proliferate. At the same time, publishers and scholars will have to continue to develop systems that will ensure that quality is maintained. The bottom line is, "[t]he increasing convergence of scholarly research and technology is going to continue."

In a little over 250 pages, **Scholarly Communications** fleshes out an account of the last 30 or so years of (mainly STM) knowledge and information dissemination by touching on the efforts of a large number of organizations and individuals. The text in each chapter cites numerous references. The bibliography is voluminous. All told, this book is a stupendous piece of work. And yet.

It's monumentally unfair to denigrate a wonderful book because the author didn't write exactly the one you wish he had written. But I must say that there were some things I would have liked to see in this book that were omitted. Although several industry people are listed in the

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Book Review

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Acknowledgements, no one's opinions or historical memories are explicated in the text. (And not just publishing people, but also members of the anti-publisher professoriate.) So while there's a lot of history here (well put but available elsewhere), there isn't enough about the story of how the STM journals business rose up after the end of World War II as government and corporate peacetime scientific research budgets grew. It's glossed over in a couple of paragraphs. For example, I would have liked mention of Robert Maxwell and other publishers (more honorable than Maxwell in his later business dealings) who played prominent roles. Also, the one-paragraph history of Wiley would have been enriched by the history of the merger with Interscience, which highlights the roles played by refugees from Hitler's Germany (Irving Horowitz called them Hitler's unintended gift) and propelled Wiley into its major position in scientific publishing. These stories are important, in my view, because they show how so much power in journals publishing came to reside in so few commercial, albeit legitimately entrepreneurial, houses.

Expanding the discussion of books beyond monographs to reference works would also have been worthwhile as would mention of McGraw-Hill. There's little mention of AAP and none at all of the Copyright Clearance Center (CCC) or STM International. I would have appreciated more charts, graphs and tables where appropriate. But you can't have everything.

John Regazzi worked productively and at the highest level in STM publishing for decades. Perhaps a level of detachment is a good thing, however; it depends on the tone you want in a book like this.

All that said, **Scholarly Communications** is a masterly scholarly work that should be read by anyone, including researcher/authors and librarians, invested in PSP publishing who's trying to get a grip on the challenges that the industry is facing.

PSP 2016 Annual Conference

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Moderator:

Christopher Kenneally, Director, Business Development, Copyright Clearance Center

Speakers:

Kent R. Anderson, Publisher, AAAS/Science

Phil Faust, Vice President/Publisher, Research Databases, Gale | Cengage Learning

Sarah Miller Caldicott, CEO, Power Patterns of Innovation

5:00pm - 6:30pm

Cocktail Reception

Sponsored by



THURSDAY, FEBRUARY 4

7:30am - 8:30am

Continental Breakfast

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PSP 2016 Annual Conference

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8:30am-9:45am

Plenary #2:

Data Science & Integrating Data

Government Policy

NLM's strategic vision, with a heavy focus on data science and integrating data, calls for the NIH to "lead efforts to support and catalyze open science, data sharing, and research reproducibility, striving to promote the concept that biomedical information and its transparent analysis are public goods." OSTP's memo and data plan states: "digitally formatted scientific data resulting from unclassified research supported wholly or in part by Federal funding should be stored and publicly accessible to search, retrieve, and analyze." Data sharing is quickly becoming an important part of funder OA mandates.

Reproducible Research

In February 2014 PLOS announced: "to best foster scientific progress, the underlying data should be made freely available for researchers to use, wherever this is legal and ethical. Data availability allows validation, replication, reanalysis, new analysis, reinterpretation, or inclusion into meta-analyses, and facilitates reproducibility of research." Many journals have adopted a similar policy across a variety of disciplines from political science to biostatistics, and have even gone as far as appointed a reproducibility editor. How effective have these policies been?

Data Publishing Technology

With funders issuing open data mandates and journals having reproducibility policies, technology to host data alongside submissions and publications is increasingly important to both authors and publishers. Which data solutions are available to journal publishers? What options exist for development in-house? This section addresses the opportunity for funders, publishers and others to develop new data-sharing platforms and standards. Data platforms can also be of use to book authors and publishers, who also need to host data in books for practitioners as well as for textbooks so students can solve problems.

Speakers:

Leonard P. Freedman, Ph.D., President, Global Biological Standards Institute

Mark Hahnel, CEO, figshare

9:45am-10:15am

PSP Business Meeting (PSP Member Companies Only)

PSP Budget, Goals, and Plans for FY 2016–2017

Presentation of New Executive Council Chair & Officers for 2016-2017

9:45am - 10:45am

Networking Break

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PSP 2016 Annual Conference*(Continued from page 6)*

10:45am-12:00pm

Symposium topic #1:**Cyber Security: The ABC's of Protecting Your Assets**

Cyber security is a top concern for all CEOs. Join our esteemed panel as they provide insight on how to get started with a cyber security program and the best practices and programs for success!

Moderator:

Mark Seeley, Senior Vice President & General Counsel, Elsevier

Speakers:

S. Gregory Boyd, Partner and Chairman of the Interactive Entertainment and Privacy & Data Security Group, Frankfurt Kurnit Klein + Selz PC

Craig Griffin, Director, Platform Roadmap, Silverchair Information Systems

Elisabeth M. Sperle, Associate, Weil, Gotshal & Manges LLP

10:45am-12:00pm

Symposium topic #1:**We Ignore It At Our Peril: The Coming Cost Of OA Compliance And How We Can Reduce It**

This session will focus on the large number of requirements and policies being placed on researchers and their articles across the spectrum of scholarly publishing and how they are starting to impact publishers. Most researchers use multiple sources of funding and funder mandates can be both complex and contradictory. Following a description of the issues, panelists will also offer solutions, including the need for establishment common standards and common tools, and how these standards can be collectively developed with a view to the future of publishing in 2020.

Moderator:

David Crotty, Editorial Director, Journals Policy, Oxford University Press

Speakers:

Amy Friedlander, Ph.D., (Acting) Deputy Division Director, National Science Foundation

Judith C. Russell, Dean of University Libraries, University of Florida

12:00pm-1:30pm

PROSE Awards Luncheon*(Tweet live at the luncheon #PROSE Awards)*

Sponsored by

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publisher services

1:30pm-2:00pm

Networking Break

2:00pm-3:15pm

Symposium topic #2:**What is the Future of Books and eBooks in Scholarly Publishing?**

For most book publishers, about 50% or more of revenue still stems from print publications. The ongoing transition from print to eBooks is not as advanced as the journals business, which is about 90-95% online at this point (per the Ithaka S+R US Library Survey 2013).

2:00pm-3:15pm

Symposium topic #2:**Metadata**

Online, the only way that customers will see your products is through metadata. The creation, distribution, and management of digital resources rely on accurate and well-formulated metadata. This session will present a discussion between data aggregators and solution providers on the challenges of providing metadata in support of books and journals in both print and digital formats.

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PSP 2016 Annual Conference

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While eBook sales have lately been reported as generally flat, with print continuing to drop, one of the ways that publishers can weather this digital shift is to look for new models for distributing and packaging content. This program will discuss innovative possible models, such as subscriptions, bundles, and “serial” books, where a larger volume is published in small installments. As researchers and instructors shift toward “shorter reads,” with less dependence on books and more on online resources for information, the program will also discuss options to make content accessible, customizable, and discoverable in the online environment.

Building and supporting online communities around publications is another way publishers have tried to engage their book readers directly.

Moderator:

Audrey D. Melkin, Director of Business Development, Atypon

Speakers:

Amy Brand, Ph.D., Director, The MIT Press

Joel Claypool, VP & Publisher, Morgan & Claypool Publishers LLC

Heather Ruland Staines, Director Publisher and Content Strategy, ProQuest SIPX

Joel Stein, Publisher, Momentum Press

Some challenges that will be discussed are:

- Servicing the differing metadata needs of books and journals as well as articles in print and digital formats.
- Collecting, processing and organizing of metadata for both books and journals in print and digital formats.
- Providing metadata against requirements that can vary widely when supplying data on a print book, ebook, or journal.
- Understanding the evolving ecosystem of metadata standards, such as ONIX, MARC, JATS, KBART...

Moderator:

Ralph Coviello, Engagement Manager, Provider Relations, Bowker, a ProQuest affiliate

Speakers:

Tom Beyer, Director of Platform Services, Safari, Inc.

Kathleen Young Marcaccio, Publication Metadata Program Manager, Cengage Learning

Anna Tolwinska, Marketing Manager, CrossRef

3:15pm - 3:45pm

Networking Break

3:45pm-5:00pm

Plenary #3:

Social Media: How They are Impacting Academic Publishing

‘Social Media’ have the potential to deeply affect the academic publishing process on both ends of the spectrum. On the front end with decisions on who gets published, what gets published, how books, journals and their individual contents (e.g., journal articles) are marketed. Then on the back end social media can ultimately be utilized and analyzed to discover which books, journals, articles, etc. gained effective academic traction. Participants in this panel have perspectives across academic publishing including research, traditional and non-traditional publishing and marketing. The panel will address and discuss social media innovative ideas and best practices for online platforms as well as to comment on overall impact of social media.

Speakers:

Christine Lamb, Director, Corporate Marketing, NEJM Group

Mardy Sitzer, President, Bumblebee Design & Marketing LLC

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PSP 2016 Annual Conference*(Continued from page 8)*

5:00pm - 6:30pm
Cocktail Reception
(Dinner on Your Own)

FRIDAY, FEBRUARY 5

8:00am - 9:00am
Continental Breakfast

9:00am-10:15am

Plenary #4:**Text and Data Mining**

Text and Data Mining (TDM) has grown rapidly as a research discovery approach. However, the vocabulary and techniques used, as well as the legal aspects related to TDM are not widely understood. A panel of experts will provide a tutorial on the basics of TDM and how it is being implemented and why it is important for publishers to consider building TDM into their service offerings.

Among the topics to be covered:

- What is TDM and how is it defined?
- What is the difference between mining text and mining data, and what are the challenges to each?
- How is TDM different from search, discovery and semantic technology?
- Who uses TDM, for what purposes and what does it yield?
- What are the issues surrounding mining content from subscribed, unsubscribed and open access journals? Books?
- What are the legal/copyright and licensing considerations?
- What are the technology considerations?
- What other types of content can TDM be used for?
- What is the current market for TDM and what is the prognosis for future growth?

Moderator:

Todd A. Carpenter, Executive Director, NISO - National Information Standards Organization

Speakers:

John Prabhu, Senior Vice President, Technology Solutions, SPi Global

Mark Seeley, Senior Vice President & General Counsel, Elsevier

Christine M. Stamison, Director, NorthEast Research Libraries Consortium (NERL), Center for Research Libraries

10:15am - 10:45am
Networking Break

PSP 2016 Annual Conference

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10:45am-12:00pm

Plenary #5:

The Innovators

The innovators panel has successfully closed out the PSP Annual Conference for the last three years. The objective of the panel is to highlight four new companies that represent a new technology, product, or process that will enlighten and educate attendees. Presenters will give high level 10 minute dynamic presentations, followed by a lively Q&A.

Moderator:

Darrell W. Gunter, President & CEO, Gunter Media Group, Inc.

Speakers:

Carol Barash, Ph.D., Founder + CEO, Story2

Dmitry Green, Co-founder, Arximedes

Tim Lloyd, CEO, LibLynx

Karen McCord, Chief Executive Officer, Breezio

Adjournment

PSP would like to thank the following sponsors of the 2016 Annual Conference

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PSP would like to thank Jack Farrell (Jack Farrell & Associates) for spearheading a successful sponsorship campaign for the 2016 Annual Conference.

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AAP Staff: Sara Pinto, John Tagler

For more information and to register visit: <http://www.psp2016conf.com>

THE ASSOCIATION OF AMERICAN PUBLISHERS, INC.



Professional & Scholarly Publishing (PSP) Division

2016 PSP Pre-Conference

Follow the Yellow Brick Road of Big Data, Discovery and Visualization (BDDV)!

Sponsored by the PSP Committee for Digital Innovation (CDI)

February 3rd
9:00am-2:30pm
The Fairmont Hotel
Washington, DC

The twofold challenge for today's scholars is finding the most relevant information in the vast landscape of published works and then finding meaning in the often overwhelming amount of data presented. Scholarly publishers can help with state-of-the-art information tools that can improve discovery and powerful data presentation, as well as by developing strategies that anticipate scholars' expressed and unanticipated needs.

9:00-9:05am

Welcome & Introduction

Darrell Gunter, President & CEO, Gunter Media Group, Inc.

John Rennie, Editorial Director, Science, International & Professional Group, McGraw-Hill Education

9:05-9:50am

Keynote

Where is BDDV taking the information industry and the world economy, how has it changed and how will it keep changing?

S. Gregory Boyd, Partner and Chairman of the Interactive Entertainment and Privacy & Data Security Group, Frankfurt Kurnit Klein + Selz PC

9:50-10:20am

Visualization

Bringing Big Data to Life! Aggregating Big Data is one thing, but visualizing Big Data is like having to put on 3D glasses in a 3D movie, otherwise the movie is blurry.

Lisa Rhody, Deputy Director of Digital Initiatives, CUNY Graduate Center

10:20-10:45am

Coffee Break

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2016 PSP Pre-Conference

(Continued from page 11)

10:45am-12:00pm

Panel on Big Data - External Panel

What does Big Data mean to companies outside of scholarly publishing? What are the best practices and lessons learned over the past few years?

Moderator:

David P. Martinsen, Senior Scientist, Digital Strategy, ACS Publications, American Chemical Society

Speakers:

Joseph Dossantos, EMC Corporation**Chantal Restivo-Alessi**, Executive Vice President, International and Chief Digital Officer, HarperCollins Publishers**Frank Stein**, Director, Analytics Solution Center, IBM

12:00-1:00pm

Lunch

1:00-2:15pm

Panel on Big Data - Internal Panel

How is Big Data defined within the scholarly publishing industry? How is Big Data changing the scholarly publishing landscape?

Moderator:

Laura Dawson, Director, Board of Directors, International Standard Name Identifier

Speakers:

Grace Hong, VP, Strategic Markets and Development, Wolters Kluwer**Angie McAllister**, Senior Vice President, Personalized Learning & Analytics, Pearson Higher Education

2:15-2:30pm

Closing Remarks

Christopher Kenneally, Director, Business Development, Copyright Clearance Center**Adjournment****For more information and to register visit:****<http://www.psp2016conf.com/>****Tweet about the conference #PSP2016****Visit the PSP Website for up-to-date information on the Professional & Scholarly Publishing Industry: <http://www.publishers.org>****Join the Professional & Scholarly Publishing (PSP) Division on LinkedIn at: <http://www.linkedin.com>****Follow us on Twitter @PSP_at_AAP**

From the Executive Director's Desk

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Advertising

A key revenue stream for one STM journal sector – mostly medical specialty titles with circulation to practitioners – is derived from advertising. While advertising is not financially significant for most scholarly journals, advertising from pharmaceutical companies, followed at a considerable distance by medical device and equipment manufacturers, plays a major role mostly for medical journals. Twenty-four of the 29 submitting publishers reported on advertising. A quick glance at the five that did not submit would indicate that all five are likely to carry little or no advertising if patterns of submissions on advertising data are compared with other publishers with similar publishing profiles.

Advertising started to see a downward spiral starting with the economic downturn in 2009, both in terms of actual revenue as well as percentage of total journal income. Advertising revenue in 2013 totaled \$175.6 million which represents a 12.9% decrease from 2012's total of \$201.6 million. The 2012 total declined an appreciable 14.1% from 2011's advertising income of \$234.8 million. The impact of advertising income relative to total journal income has declined during the three-year period, from 5.5% in 2011 to 4.6% in 2012 to 3.9% in 2013.

This is attributable to changing dynamics in the pharmaceutical industry (e.g., direct-to-consumer advertising, industry consolidation and fewer major new drug launches) along with reduced advertising budgets in all sectors. The trend has been compounded by questions surrounding the transition from print to digital use of advertisements and how the ads are used.

While the overall pattern of declining advertising revenues is disturbing, there are unsurprising dynamics at play in the balance between revenues from electronic vs. print advertising. While the vast percentage of advertising revenue still comes from print, the revenue and usage patterns point to a tangible shift in the impact digital ads are having. Print-only ad revenues declined 19% from \$208.3 million in 2011 to \$168.6 million in 2012 and another 25.1% to \$126.3 million in 2013. But there has been dramatic growth in electronic-only advertising from \$17.3 million in 2011 to \$24.2 million in 2012 to \$40.6 million in 2013, representing increases of 40% and 67.8% in 2012 and 2013 respectively. During this period advertising

revenue derived from a combined print + electronic advertising option remained relatively consistent – \$9.2 million in 2011 dipping to \$8.8 million in 2012 and remaining stable at \$8.8 million in 2013. Clearly, while electronic advertising is increasingly important, it is not compensating for the loss in print advertising revenues. As one medical publisher put it, “We’re trading analog dollars for digital dimes.”

A look at what’s happening with electronic ads reveals an interesting pattern but only a fraction of those publishers that submitting data on advertising revenues also provided data for all three years on advertising pages displayed and the number of click-throughs. For eight publishers that reported on the number of advertising pages displayed during the three-year period, there were 131.4 million electronic ads displayed in 2011 followed by a slight decline (5.7%) to 123.9 million in 2012 and then an increase (7.9%) to 133.6 million in 2013

The number of click-throughs followed a similar pattern with six publishers submitting on this data point for the three years. Two publishers, however, were not among those not providing data on electronic ads revealed while four publishers that submitted on ads revealed did not submit data on click-throughs. The number of click-throughs for the three years exhibited a strange pattern. In 2011 there were 956.2 thousand click-through followed by 453.6 thousand in 2012 and a rebound to 652.5 thousand in 2013. This dramatic swing, which was also reflected in the previous (2012) survey covering 2010-2012 journals, suggests that some other factor was likely in play. It is impossible to confirm exactly where discrepancies lie from one year to the next, but this pattern suggests that the criteria for counting click-throughs between 2011 and 2012 may have been inconsistent or altered by some publishers. One publisher that submitted data for 2012 and 2013 but not for 2011 was eliminated from the calculation. The data is noted in this analysis as a point of interest but certainly no conclusions should be drawn from the statistics. It is hoped that the survey of 2014 patterns will display a more illuminating pattern as this data point is an important metric to advertisers.

E-advertising revenue depends on traffic to publishers’ websites. Advertisers demand publishers provide detailed analytics of usage patterns. However, with increasing external pressure to host different versions of articles on

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From the Executive Director's Desk

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third-party websites (e.g., PubMed Central, author websites or institutional repositories) – not to mention traffic diverted by rogue sites – publishers' ability to derive revenue from e-advertising may be significantly compromised if access to freely available content on other sites supplants traffic to versions of record on publisher sites.

Additional Observations on Sales and Revenues

Sales of reprints have declined over the three-year period, from \$120.9 million in 2011 to \$104.6 million in 2012 (-13.5%) and further to \$99.7million (-4.7%) in 2013. There are several likely reasons for this trend, which that has been ongoing for a decade. The heaviest purchaser of reprints is the pharmaceutical industry and the dynamics described above in the first paragraph of this section on pharmaceutical advertising also apply to reprint sales. But one cannot discount the fact that many articles are now available free of charge on author websites and in repositories and may be easily linked to in promotional campaigns. In addition, many subscription-based publishers allow free public access to their articles after six or twelve months. A number of publishers also make noteworthy articles or those deemed to be for the public good available for free on their websites upon publication or shortly thereafter. In addition, the number of gold open access articles – with article processing charges (APCs) paid the by author, institution or funder – has continued to increase and these often use Creative Commons licenses that allow for re-use including commercial purposes. (See separate section below on trends in gold open access articles.)

Single article sales (\$46.0 million in 2013 and \$46.1 million in 2012, both of which are somewhat higher than the \$37.1 million in 2011). This line item has consistently represented approximately 1.0% of all journal revenue for a number of years and there is no indication that it is likely to see any significant increase.

Print vs. Electronic Subscriptions

The long-standing shift from print to e-subscriptions continues. In 2013, virtually all titles offer print and electronic subscriptions (7,052 out of 7,307 titles reporting with 35 offering print-only and 220 offering e-only; 99.5% of the journals are available in e-format). The number of journals offering e-only has increased in absolute terms from 119 in 2011 to 161 in 2012 to 220 in 2013, an 84.8% growth for the two-year span, admittedly calculated on a very small base. It should be remembered, however, that publishers responding to the survey have a longstanding investment in and commitment to digital publishing technology and are more likely to offer electronic journal content than some small scholarly publishers. Another consideration is that there has been a reluctance to cease print versions of journals that were launched in a print-only environment or that have previously offered a print component.

The institutional market continues to migrate to digital access, as has been the case for more than a decade, demonstrating libraries' preference for e-subscriptions. In 2011, slightly more half (54.6%) of institutions subscribed to an electronic-only option and 17.3% subscribed to a combined print + electronic. That made for a total 71.9% (or nearly three-quarters) of subscriptions available to institutional users electronically. Two years later, in 2013, e-only subscriptions accounted for 65.8% (two-thirds) of subscriptions and 12.8% subscribed to a combined print and electronic option. So, more than three-quarters of subscriptions are available in digital format with a drop in the number of institutions subscribing to print along with the electronic version). The percentage of print-only subscriptions continued to decline during the three-year span, from 28.1% in 2011 to 24.3% in 2012 and 21.4% in 2013. The diminishing importance of print copies to the institutional market, as shown in the reversal of the subscription patterns, is unmistakable.

	# Inst Subs	Print + electronic	Print-only	Electronic-only
2011	3,332,618	17.3%	28.1%	54.6%
2012	3,619,562	14.5%	24.3%	61.2%
2013	3,827,329	12.8%	21.4%	65.8%

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The table also shows that the number of institutional subscriptions has increased gradually during the three-year period, by 8.6 % from 2011 to 2012 and by 5.7% from 2012 to 2013. This number is influenced by institutions purchasing access to, rather than ownership of, journals. Each publisher has its own policies with regard to ownership vs. access with subscription models offering journal bundles or clusters of titles as well as individual journals. While it is clear that access to content is growing (see details below on article downloads), data do not capture whether institutional users are accessing traditional subscribed articles or bundles of content that do not break down in the traditional subscription context.

Institutional subscription revenues increased from \$3.306 billion in 2011 to \$3.517 billion in 2012 (+6.4%) and to \$3.624 billion in 2013 (+3.0%). During the same period, the number of journals reporting increased by 7.7% in 2012 but by less than 1% in 2013.

While revenue from individual subscriptions hovers around 4% relative to total subscription revenue for the three-year period, it is interesting to observe changes in the mix of print vs. electronic among individual subscribers.

	# Individual Subs	Print + electronic	Print-only	Electronic-only
2011	3,464,570	84.0%	7.8%	8.2%
2012	3,398,906	82.3%	7.4%	10.3%
2013	3,588,269	82.1%	6.6%	11.3%

Essentially the growth pattern for individual subscriptions is similar to the one for institutional subscriptions with digital access supplanting print subscriptions, although the percentages of e-only individual subscriptions are much lower than for institutions. A closer look, however, reveals that while the percentage of print-only subscriptions declined over the three years, the total number of individual subscribers has remained fairly stable (i.e., 3.5 million in 2011 to 3.4 million in 2012 and 3.6 million in 2013).

The data tables do not provide sufficiently detailed statistics to determine why revenues from individual subscriptions have declined slightly during the three-year period while the number of individual subscribers has remained fairly constant. One possible explanation may involve society journals hosted on platforms of publishers (both commercial and not-for-profit) that provide contract publishing arrangements. Are publisher platforms hosting more content that previously was hosted on separate society platforms? It is also possible that the emerging shift from print+electronic and print-only to e-only has had an impact). Nonetheless, the general pattern is consistent with the overall trend toward e-delivery.

Twenty of the 29 submitting publishers provided data on total electronic article downloads. The total number of downloads grew from 950.5 million in 2011 to 1.042 billion in 2012 and reached 1.115 billion in 2013 (an increase of 17.3% over the two-year span). The price-per-download is calculated on e-only and e + print subscription revenue as the latter category does not break down the electronic and print components separately. Based on these two sources of revenue for those 20 publishers submitting download data, 2011 subscription revenues were \$2.210 billion (with a per-download cost \$2.32) compared with \$2.325 billion in 2012 (with a per-download cost of \$2.23) followed by \$2.436 billion in 2013 (with a per-download cost of \$2.19).

Published Output and Open Access Journals

Open access – whether gold, hybrid or green – continues to be an evolving component of scholarly journal publishing. There is growing interest among grant-funding bodies in the US and abroad in expanding mandates for free public access to articles documenting grant-funded research. As in past years, no open-access-only publishers participated in the survey, despite repeated invitations. Among those publishers submitting information about gold open access, 20 provided statistics in response to the query about author and other origination fees. Among those publishers not providing data on this topic, it was not clear whether they do not offer a hybrid and/or gold open access model or if they simply did not provide data.

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Analysis of open access publishing patterns reflects the submissions from 20 publishers, all of which still derive the vast majority of revenue from paid circulation, rather than an APC. That said, about two-thirds of the submitting publishers offer gold open access journals as well as a hybrid option where subscription-based journals also provide authors with the opportunity to pay a fee to make the article open access immediately upon publication. It should be noted that some funding bodies prohibit payment to hybrid-model open access journals, so in many instances it is not a level playing field for open access and hybrid model journals in attracting gold open access submissions.

In looking at this community, there are some noteworthy trends.

- Among journals reporting in 2011, 3768 (55.8% of the titles in the survey) offered an open access option, rising to 4556 (62.6%) in 2012. In 2013, 6,021 offered some form of open access, representing 82.4% of the titles in the survey.
- The number of open-access-only journals grew from 37 in 2011 to 88 in 2012 to 200 in 2013, suggesting that traditional publishers are somewhat more comfortable with a gold open access model, (growth of 440.5% over two years), most likely with new journals launches.
- The survey does not capture the number of new titles that fall into any of the three categories (gold, green or hybrid), but it is safe to assume that the growth is in e-only or hybrid models as the print-only model has winnowed down to a handful of titles – 42 (2011), 40 (2012) and 35 (2013).
- The vast majority of open access publishing among reporting publishers is in hybrid journals where the author has the option of paying an APC, to what is essentially a subscription-based journal, to make an article publicly available upon publication. In 2013, 5,531 journals used the hybrid model, an increase of 31.9% from 4,193 in 2012, an increase of 19.7% over 3,502 in 2011.
- In some cases, journal editors or the publisher may decide to routinely make research articles available at no charge after a self-determined mandate period. But this is a small number that has grown slightly over the three-year span, with 229 titles in 2011, 275 in 2012 and 290 in 2013, representing 26.6% overall growth.
- In addition, some publishers will provide open access immediately upon publication or shortly thereafter when an article is deemed to hold wide public significance. The extent of this practice is not documented.
- The financial impact of gold open access on total revenues has grown very slightly over the three years – in 2011 author fees totalled \$80.2 million (1.9% of total journal revenue), followed in 2012 by \$87.5 million (2.0% of total journal revenue) and then \$111.6 million (2.5% of total journal revenue) in 2013.

Moving from the number of open access journals to the number of open access articles published:

- The open access statistics do not reflect articles available and downloaded elsewhere (e.g., PubMed Central, institutional repositories or authors' websites). There obviously is some overlap, but data on articles appearing in multiple locations outside publisher platforms are not collected – and it probably would not be feasible to do so. Also, different sites may carry different versions of an article, but the version of record is what appears on the publisher's site.
- The statistics for the number of paid open access articles show growth over the three years. In 2011 there were 14,066, followed by 18,661 in 2012 (32.6% increase) and in 28,842 in 2013 (54.5% increase). The breakdown does not indicate the split between articles in hybrid vs. gold open access journals.
- While there has been tangible growth in the number of open access articles, this option still remains a relatively small percentage of the overall article output for the year: 1.7% in 2011, 2.1% in 2012 and 3.1% in 2013. There is nothing conclusive to be drawn from this pattern or the overall pattern of what the gold open access statistics reveal other than to indicate slow uptake in the option. This could suggest that authors publishing in these journals are not significantly embracing the author-pays model either in fully open-access or hybrid journals. Are authors who are inclined toward open access publishing avoiding these journals in favor of publishers recognized for their open access

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policies? Are research and university budget cuts factors in authors choosing to publish in a subscription-based journal instead of opting to pay for open access upon publication – or at the very least balance their publishing choices with a mix of open access and subscription-based journals? These are interesting points for consideration but no clear conclusions may be derived. Most likely several factors are at play in influencing authors' decisions on where to publish.

Striving to Obtain New Data

In past years we have sought to obtain additional data or to slice and dice input in a variety of ways. The current data breakdown requires considerable time for individual publishers to compile, especially those with large journal programs. Many systems do not analyze details in as granular a pattern as might be desired and there is tremendous variation from one publisher's reporting system to the next – and in some houses there are several systems reporting in different ways on different parts of a program (e.g., financial, usage, manuscript flow, etc.). While the statistics may not provide all we want to know about our industry, they do provide useful insights into prevailing patterns in scholarly and research publishing. In preparing the survey for 2014, we will strive to include more publishers and continue to reach out to the open access publishing community to encourage their involvement in this initiative.

And our special thanks...PSP wishes to express a great debt of appreciation to each organization that supports our data collection effort. Data collection at this level requires a great deal of time and represents a very difficult task when staff resources in publishing houses are already thinly spread. AAP is committed to gathering and sharing useful statistics about the publishing industry. Within the PSP community, there has been a growing demand for journals publishing data and the changes and trends that affect the industry. Publishers who submitted data make an important contribution to a better understanding of our industry and the directions in which we're headed. Many organizations request information from AAP analytics but we applaud those that take the time to submit data.

Each year, there is a serious effort to move the reporting schedule closer to the conclusion of the subscription year, but it remains a prolonged process that requires a great deal of persuasion and waiting for submissions – usually

dictated by availability in publishers' schedules – to ensure as comprehensive coverage as possible by major journals publishers. But we continue to strive for improved turnaround each year.

Participating Publishers: 2013 Survey

American Association for Cancer Research
 American Chemical Society
 American College of Physicians
 American Dental Association
 American Institute of Aeronautics and Astronautics
 American Institute of Physics
 American Physiological Society
 American Psychological Association
 American Society for Clinical Oncology
 American Society of Civil Engineers
 Association of Crop, Soil and Environmental Science Societies*
 Cambridge University Press
 Cold Spring Harbor Labs Press
 Elsevier
 IEEE
 Institute of Physics
 John Wiley & Sons
 Johns Hopkins University Press
 Lynne Rienner Publishers
 MIT Press
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 University of North Carolina Press
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New publishers that submitted for 2013 survey but not for 2012:

American Institute of Aeronautics and Astronautics

*ACSESS (Association of Crop, Soil and Environmental Science Societies)

- Includes American Society of Agronomy, Crop Science Society of America and Soil Science Society of America

Publishers that submitted in 2012 survey but did not submit for 2013:

All publishers that submitted in 2012 submitted again in 2013.

The American Geophysical Union moved its publishing operation to John Wiley & Sons, effective with the 2013 subscription year. Tables for 2011 and 2012 have been adjusted to reflect inclusion of the AGU statistics for the entire 2011-2013 period.

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Editorial Staff

Myer Kutz, Editor

Editorial Contributors

Kate Kolendo, Sara Pinto, John Tagler