The Impact of Electronic Publishing on Tracking Research Library Investments in Serials
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The recently published ARL Statistics 2004–05 reports a decline in the unit cost per serial since 2000, the year when electronic subscriptions were officially included in the serials purchased figures. In 2004–05 the serial unit cost was $239, close to the 1996–97 unit cost levels. This figure has been on a declining trajectory over the past five years.

Libraries continue to spend more on serials each year, as the average annual percent change in serial expenditures is still above 7% (at a time when the CPI is increasing at an annual rate of about 3%). Serial expenditures for the median ARL library were close to $6 million last year. The ARL Statistics 2004–05 shows that about half of the money spent on serials ($2.8 million) was used to purchase electronic serials and research libraries spent 37.5% of their overall library material budget to purchase electronic resources ($3.1 million out of a median library materials budget of $8.6 million).

The story of struggling library budgets during the 1990s was told in terms of the “serials crisis.” Serial expenditures and unit costs were increasing much more quickly than inflation for almost two decades, as has been shown in the ARL Statistics (see accompanying graph).

The serials world changed dramatically, though, with the introduction of electronic publishing and the consequent rise in dual-format publishing. During the initial stages of the transition period, some publishers bundled print serials with electronic, some more adventurous souls ventured into entirely new models and products, and quite a few entrepreneurs simply repurposed print to take advantage of the many accessibility features of the electronic world. As a result, libraries now are acquiring access to serials abundantly, some locally but many more through consortia, and an increasing number of serials holdings are electronic and are duplicative of print holdings.

In the same year that ARL began asking libraries to include e-journals in their statistical reporting, the serials unit cost began declining. Had the serials crisis been resolved? Not necessarily. In informal conversations held with some ARL librarians, it seems that a number of factors contributed to this downward trend in the serial unit cost. The inclusion of electronic serials in the counts of serial subscriptions purchased caused a substantial increase in purchased serials—often, for a relatively small addition to the base subscription price. Between 2001 and 2005, purchased serial subscriptions increased by 64%. Some publishers provide access to electronic serials for an additional

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**Monograph and Serial Costs in ARL Libraries 1986–2005**

- Serial Expenditures (+302%)
- Serial Unit Cost (+167%)
- Monograph Unit Cost (+82%)
- CPI (+78%)
- Monograph Expenditures (+59%)
- Serials Purchased (+42%)
- Monographs Purchased (+7%)


*Includes electronic resources from 1999-2000 onward.
Ordering Information

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