Current Issues in Journal Publication
Veterinary Editor’s Day

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Outline
• Journal market overview
• Likely impact of Global Economic Downturn
• Funding trends
• Library budgets
• STM publishing response

Market Environment (before global economic downturn)
• 23,973 peer-reviewed journals published in 2008
• 5.7 million people working in R&D worldwide, publishing an average of one article per year
• R&D community reads average of 97 articles per year
• Scientific publishing driven by global R&D spending = $813 b (2002)
  - Growth at ~6%
• Global Journal spend on subscriptions = $7.7 b (2007)
  - Growth at ~8%
  - US Library Periodical spend 1995-2005 growth ~6.5%

Market Environment (before global economic downturn)
• Relative cost of journal literature
  - Less than 1% of total R&D
  - Between 0.5-1% of total university budgets
• Number of papers published = 3% cagr
• Inflation (annualised 30 years) = 3.3% cagr
• Average revenue per paper = $5,133
• Cost per article downloaded = $1-3 and falling

Funding Trends
US
• Obama’s pledge to double NIH budget over next decade
• Extra $3 bn for NSF in stimulus package

Europe
• Lisbon accord 3% GDP on R&D

Corporate sales
• Advertisers looking for cheaper ways to advertise—e.g. online
• Advertisers looking at more measurable ways of advertising (click throughs per $)
• Booking adverts for half or quarter of the year rather than the whole year
• Smaller numbers of reprints sold
• Consolidation of pharmaceutical companies—fewer buyers
• Fewer drug launches—fewer new products to advertise
Library Market

2009 similar to 2008
- Slight increase in cancellation of subscriptions in US
- Acceleration in move to online-only subscriptions
- Asia robust, e.g. Japan
- Europe mixed

Outlook for 2010 and 2011 not encouraging
- Only some Asian customers predicting modest increase
- US libraries expecting funding problems
- European libraries expect budgets to at best be frozen
- Protecting journal collections is highest priority
- Consortia will look for concessions

ICOLC (International Coalition of Library Consortia)

1. Expect significant and widespread cuts in budgets, in some cases a double digit decline
2. Cuts could be prolonged
3. Exchange rate fluctuations add complexity

ICOLC suggests

1. Flexible pricing giving libraries real options
2. Real price reductions will be welcomed. Increases at inflation level may not be possible for many libraries
3. Could look at usage patterns as the base of adjustment
4. Multi-year contracts will require opt-out and/or reduction clauses
5. Option of semi-annual or quarterly payment schedules

"Current situation may lead to a system that will more efficiently produce and disseminate the growing output of global scholarship"

Library Market Future - Asia

- **Market**: Readership increasing
- **Source of Content**: Student population increasing in some areas
- **Source of Talent**: Investment in R&D increasing

Growth in Asia = potential to increase readership, submissions, subscriptions and also corporate sales – future source of income for journals

Asia as a Source of Authors

Asia as a Source of Content

**Annual Output in Science**

- China
- Japan
- South Korea
- Taiwan

**Fundamental Research Output (total number of journal papers, 1981-2007):**

- China
- Japan
- South Korea
- Taiwan
Open Access

- Definition
  - Availability of electronic content to readers without any payment
- Types
  - Pay to Publish/Author Pays Open Access or **Gold Road**
  - No One Pays/Self Archiving Open Access or **Green Road**
  - Open Access after embargo period or **Delayed**

NIH Mandate

- NIH funded authors must post accepted version of article on PubMed Central (PMC) within 12 months of publication
- Author options:
  - Publish with a journal that will deposit all final published articles in PMC (only 4 vet journals on this list)
  - Make arrangements to have publisher deposit a specific final published article in PMC
  - Deposit the final peer-reviewed manuscript in PMC oneself via the NIH Manuscript Submission System
  - Complete the submission process for a final peer-reviewed manuscript that the publisher has deposited in the NIH Manuscript Submission System
- Only 4.7% of all NIH grants awarded to veterinarians

What is the new system?

- R & D funding↗
- Library funding↘
- i.e. the rise of the research funder in the scholarly communications system
- Will funders contribute more to infrastructure → libraries?
- Will funders want to have more direct influence (e.g. Wellcome Trust, HHMI)? Or continue with authors self-archiving?
- Publishers doubt that the Green Road (no one pays) is the "new system"

Response so far

- Engaging with policy makers
- Consortial licensing, e.g. the "big deal"
- Developing countries, e.g. HINARI, Research4Life, INASP
- Hybrid model, e.g. OnlineOpen
  - **Gold Road** journals
- Posting accepted version for NIH
- Delayed OA, e.g., free access after 12 months
- Building volume of usage on publisher’s site, i.e. publisher offers the version of choice

Funder Driven Open Access

- **Green Road** Issues:
  - Author self-archiving haphazard and low level
  - Publisher assisted archiving lacks consistency
  - Version control: draft versions, submitted versions, and accepted versions on institutional or subject repositories → can lead to misinformed users
  - The solution = “Version of Record” on publishers site

Version of Record, the Publisher’s Stewardship Role

- Strong branding
- Safer version than accepted article (copy-edited, checked)
- Ongoing stewardship → correct, retracted, enhanced
- CrossRef system ensures unique DOI (Digital Object Identifier) for linking
- CrossMark and accurate metadata (publication history, author details)
- Publisher provides contextualisation (correspondence sites, blogs, linking, author information, podcasts, alerting, multi-language interfaces, commentaries, etc)
Implications for Veterinary Journals

- Lower income in 2010/2011
- Advertising/reprint income might be a bit lower
- Need for creativity and flexibility in subscription pricing
- Increase focus on readership to protect subscription income, esp. Asia
- Support opposition to Open Access (no one pays) and assist in lobbying funders
- Support “version of record” on publisher’s site