

## Research Libraries UK – Position paper on journal price increases

“RLUK members are concerned that some publishers now seem to be reverting to an inflationary approach to journal price increases. This is a major concern in circumstances where our universities will expect us to derive maximum value from research funding. RLUK’s view is that, **the maximum level of price increase JISC Collections should countenance is CPI inflation minus 1%.** We further believe that :

- (a) It is a reasonable expectation that publishers will achieve efficiencies which result in a lowering of “real” (i.e inflation-adjusted) price given that
  - (i) Universities will be obliged to achieve efficiencies in a context in which even the best case financial scenario will see a decline in the real value of research funding and student fees
  - (ii) Prices in the software and communications industries are projected to fall over the medium term
- (b) It is reasonable to take into account a general measure of projected inflation in deciding what is an acceptable price increase. Indeed, if we do not do so, the “real” price increase we agree is simply the random product of the outturn level of inflation.
- (c) It is unreasonable for publishers to justify imposing price rises on the basis of extra titles added to a subscription package if they give libraries no choice as to whether or not they take those titles.

The Bank of England MPC projections of CPI inflation cluster around the 2% mark; and projections for the Eurozone and the United States are within a 1-2% range. **At these figures, our guideline of CPI inflation minus 1% suggest that *cash* increases in journal prices over the next few years should not exceed 1% per year.”**