Information Today, Inc. Releases Ground-Breaking Study on Library Spending

The study represents the responses of 1,201 directors, administrators, librarians and other library professionals in public, academic, government and special libraries across North America.

Medford, NJ (PRWEB) February 16, 2011 -- Information Today, Inc. (ITI) today released the most comprehensive market research study to date on library spending, Library Resource Guide’s Benchmark Study on Library Spending Plans. The study represents the responses of 1,201 directors, administrators, librarians and other library professionals in public, academic, government and special libraries across North America. The topics reported upon include budgets and funding priorities for 2011, library management issues in the current economic and technological environment, trends in digital and electronic resource utilization, as well as forecasts on future library budgets and priorities.

Among the key findings, the study concluded that while more libraries saw budget decreases in 2010 than increases, budgets are expected to level out in 2011. At the same time, a visible shift in spending priorities among libraries has been dictated by a combination of the recent economic slump and a rise in demand for both new and traditional services, most notably a significant increase in library patron demand for digital services. As a result, unlike other types of library spending, expenditures on technology held steady throughout the economic downturn, the study found. Not surprisingly, the two items rated as top concerns for libraries this year are funding and technology.

One of the more surprising findings in the study was that despite reports that budget-strapped communities have been cutting library services to the bone, public libraries as a whole were actually outpacing academic and special libraries in spending increases. While some caution needs to be exercised in viewing these results, given the steady annual cuts many public libraries have been experiencing in the recent past, the survey found that a full 37% of public libraries actually increased budgets in 2010, with 30% projecting increases for 2011.

The final report delves into patterns of spending by library type and library size, providing line-by-line comparisons of spending for personnel/staffing, content acquisition, operations, and library systems as well as detailed analysis of the actions libraries are taking to manage budgets or respond to budget constraints. Spending growth areas also are reported upon. The study points to strong increases in spending and support for online subscriptions, Ebooks and digital content collections and information services. Another section of the report focuses on library funding sources and contrasts those funding sources by library type. Keeping up with changes in information technology (64%) and implementing or creating strategic plans that establish a roadmap going forward into a new era (62%) dominate the long-term thinking at North America’s libraries.

The 40-page final report may be downloaded at no charge following registration at the Library Resource Guide web site http://libraryresource.onlineinc.com/Downloads/ResearchReports.

About the Researchers

LRG’s “Benchmark Study on Library Spending” was conducted by Unisphere Research, the research arm of Information Today, Inc. and publisher of Database Trends and Applications. Since 2004, Unisphere has completed more than 80 sponsored research reports in the information technology market and has worked with
leading IT industry sponsors including Oracle, IBM, Sybase, Symantec, Teradata, Informatica, VMware, and many others.

Information Today, Inc. (infotoday.com) is the publisher and producer of a wide range of information products, including books, directories, magazines, newsletters and conferences, all targeted at the library and information professional community. Among ITI’s publication are the American Library Directory, The Library and Book Trade Almanac, Computers in Libraries magazine and the flagship Information Today newspaper.

The report was created as a collaborative effort among ITI operating units. Advisors to the project were Information Today’s Richard Kaser, Executive Editor, Computers in Libraries magazine, Owen O’Donnell, Editorial Director, American Library Directory, Catherine Barr, Editor, Library and Book Trade Almanac. ITI’s Unisphere Research, based in Chatham, NJ conducted the survey and Joseph McKendrick, lead analyst, authored the final report. The survey was sponsored by ProQuest.

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