

# 2026

# Serials Price Projection Report

EBSCO

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**Journal & e-Package  
Services**

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# 2026 Serials Price Projection Report

EBSCO is committed to continuing to help our partners navigate the complexities of serials pricing. Each year, we survey publishers and analyze incoming pricing data to offer informed serials price projections. These insights are intended to support libraries and publishers in the upcoming renewal season while also providing perspective on the financial landscape ahead.

While our forecasts are grounded in analysis, we advise our partners to understand that these are generalized estimations.

Most publishers align their overall journal portfolio pricing with the percentage ranges listed, but some price changes on individual journals within an overall publisher portfolio can vary above or below the indicated range due to a variety of factors including individual journal production costs, editorial decisions, proportion of open access articles, etc.

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# 2026 Price Projections

At the time of writing, we expect the effective publisher price increases for academic, government and academic medical libraries for 2026 (before any currency impact) to be in the range of **3.5 to 5.5 percent** overall with the differences by format listed in the table below. The forecasted increase for print titles is slightly higher than for online versions. The majority of EBSCO's sales for 2025 were from e-journal packages. As a result, their impact on the overall serials price increases is significant.

Format	Projected Price Range Increase for 2026
E-Journal Packages* <i>(*Includes Read and Publish)</i>	3% - 4%
Individual E-Journals	4% - 7%
Print	5% - 8%

It is important to note that only a portion of most libraries' spend is for material priced by publishers in a currency other than the library's local currency. The percentage of non-local currency spend varies by country and institution based on the library's collection. For example, less than 5 percent of non-U.S. titles are priced by publishers in a non-U.S. currency for the U.S. market. As a result, currency fluctuations have minimal direct impact on prices for U.S. librarians. Customers in other countries typically are subject to more significant currency impact due to a higher proportion of their titles being priced by publishers in currencies that are not the customer's currency. For customers in the U.K. and Eurozone countries, generally 50 to 60 percent of content spend is priced by publishers in their local currencies. Libraries in Canada, Australia, New Zealand, Turkey, South Africa, and other countries generally have much higher ratios of spend allocated to titles priced in other currencies

and therefore can expect currency fluctuations to have a more significant impact on their budgets. As always, and depending on library location geographically, EBSCO recommends customers add an additional 2 to 4 percent to the estimated price increases when budgeting to protect themselves from a possible shift in currency in which they are invoiced between now and the time subscription payments are made. As mentioned above, we are currently projecting price increases for individual titles priced in the publishers' base currencies of 3.5 to 5.5 percent. Projected Price Increases by Customer Billing Currency shown in the table below are based on currency exchange rates as of this writing vs. exchange rates in late fall of 2024 during the ordering and invoicing season for 2025. An increase of more than 3.5 to 5.5 percent reflects an adverse currency impact on the billing currency. An increase of less than 3.5 to 5.5 percent reflects a favorable currency impact.

Projected Price Increases by Customer Billing Currency\*

Billing Currency	Journals Priced by Publishers in USD %	Journals Priced by Publishers in British Pounds %	Journals Priced by Publishers in Euros %
Australian Dollar	2.5 – 4.5	8.5 – 10.5	12.5 – 14.5
British Pound	-2.5 – -0.5	3.5 – 5.5	8.5 – 10.5
Canadian Dollar	2.5 – 4.5	8.5 – 10.5	12.5 – 14.5
Euro	-7.5 - -5.5	-1.5 - -0.5	3.5 – 5.5
New Zealand Dollar	4.5 – 6.5	10.5 – 12.5	14.5 – 16.5
South African Rand	-0.5 – 1.5	5.5 – 7.5	10.5 – 12.5
U.S. Dollar	3.5 – 5.5	9.5 – 11.5	13.5 – 15.5

(Based on exchange rates as of mid-September 2025) \*Customers should consider the amount of their purchases priced by publishers in currencies other than their local currency when applying these estimates to their collection expenditures for purposes of estimating potential overall annual price increases. For example, generally less than five percent of U.S. customers' content is priced by publishers in a currency other than U.S. dollars.

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# Serials Pricing Trends and Influencers

## Shifts in US Federal Research Funding and Institutional Budget Priorities

Many publishers derive a notable amount of annual revenue and publication output from the United States. The U.S. is being affected in many ways simultaneously as it relates to libraries and institutions. Federal funding changes are a significant part of this, but not all. Funding changes can have implications for how institutions cover essential infrastructure and shared resource costs, including libraries, so institutions benefit from building flexibility into their budgets.

## The Global Landscape, International Enrollment and Generational Trends

As libraries and publishers plan renewals for 2026, they face an environment defined by both short-term stabilization and structural headwinds. Enrollment trends in 2024–2025 suggest resilience, but external pressures, including shifts in global trade and tariffs, government decisions on international student quotas, and declining birth rates in many developed countries, are reshaping the financial foundation of higher education.

Rising operating costs and uneven public funding compound these pressures, while some regions are already confronting institutional closures. Outcomes will vary, with some institutions maintaining or even growing their capacity, while others will need to scale back. For libraries and publishers, this means planning for different scenarios rather than assuming a consistent global trajectory.

### International Enrollment

Globally, international student mobility remains both resilient and volatile, with government policy shaping flows as much as underlying demand. In the United States, enrollment reached an all-time high in 2023–2024 with more than 1.1 million international students. Growth continued into 2025, providing a crucial boost to tuition revenue and helping offset demographic pressures in the domestic student pipeline.

Canada, by contrast, has taken a restrictive stance, imposing a federally mandated cap that lowered international study permits by roughly 10% in 2025 and extending those limits into 2026, forcing institutions to recalibrate recruitment strategies and academic offerings.

In the United Kingdom and across Europe, debates over post-study work rights and visa policies continue, with potential to dampen demand in some markets while redirecting flows to others.

China and India together account for a majority of outbound students, while Southeast Asian countries such as Vietnam, Nepal, and the Philippines are becoming increasingly important sources of enrollment. Slowing population growth in China and policy shifts in India could reshape these pipelines over the next decade, adding another layer of uncertainty.

Taken together, these dynamics highlight two enduring realities for universities worldwide: international students remain a vital revenue stream, and policy volatility, whether in destination countries or sending regions, represents a structural risk that can rapidly alter enrollment patterns.

### **Generational and Demographic Pressures**

Demographic shifts are now clearly visible, with many developed countries experiencing smaller student-age cohorts. In the United States, the number of high school graduates is projected to peak in 2025 before entering a steady decline through 2041, placing sustained pressure on enrollment-dependent institutions.

Similar patterns are evident in Japan and South Korea, where fertility rates have fallen to some of the lowest levels worldwide, as well as across much of Western and Eastern Europe. China, once a seemingly limitless source of students, is also experiencing

demographic contraction as fertility rates remain below replacement and the youth population declines.


By academic year 2026–2027, many regions will be two years into this downturn, with the sharpest effects felt by campuses that rely heavily on local enrollment or operate in regions with limited diversification.

These demographic pressures are already prompting institutional mergers and program consolidations.

In the United States, Europe, and Japan, enrollment pressures may accelerate. While near-term enrollment rebounds (such as the 3.2% increase in total U.S. postsecondary enrollment in spring 2025) provide temporary relief, they act more as a bridge than a cure and cannot reverse the trajectory. For libraries and publishers, these trends underscore that demographic decline is not a short-term disruption but a long-term challenge likely to shape institutional budgets and capacity for decades.

### **Operating Costs and Financial Pressure**

Rising operating costs continue to challenge higher education budgets. The Higher Education Price Index (HEPI) showed institutional costs climbing 3.4% in fiscal year 2024, with similar increases expected in fiscal year 2025. These growth rates can outpace tuition growth and state support. While per-student public funding saw modest gains in 2024, tuition revenue fell year-over-year in many systems, underscoring the fragility of current revenue models. Credit analysts note a widening divide in the sector: institutions



with strong demand and diversified income streams are better positioned to absorb financial pressure, while campuses that rely heavily on tuition or draw from smaller regional markets face a greater risk of retrenchment as budgets tighten heading into 2027.

The combined effects of tariffs, enrollment shifts, and demographic decline point to a mixed budget outlook. Tuition-dependent institutions in regions most affected by demographic pressures are likely to face tighter discretionary spending, which could lead to shorter contract terms, phased commitments, or reliance on usage-based triggers.

For libraries overall, price will remain a key factor, but purchasing decisions are increasingly shaped by a broader set of considerations that balance affordability with alignment to mission, documented use, and risk management.

The result is not a uniform downturn but a divergent landscape, where some markets experience pressure while others remain stable, creating uneven challenges for libraries and uneven opportunities for publishers.

Looking ahead to renewals and budget negotiations extending into 2027, libraries and publishers will need to track a set of external signals that shape institutional capacity. Tariff developments in the United States, EU, and Asia—particularly where they affect publishing inputs such as servers, networking equipment, logistics, or paper—could influence operating costs over time.

International enrollment data across key destinations, including the United States, Canada, Australia, the U.K., and Europe, will remain a critical barometer, especially when tied to graduate enrollments and post-study work rights that drive tuition revenue.

## **Evolving Manuscript Supply: U.S. Funding Uncertainty and China's Expanding Authorship**

Global research dynamics carry implications for publishers and libraries alike. In the United States, inflation-adjusted federal R&D budgets have been flat to lower in recent proposals, creating caution in grant-driven research pipelines that ultimately produce manuscripts. While the overall impact on submission volume is difficult to measure and likely varies by discipline, it adds an element of uncertainty to planning.

At the same time, China's share of global research output and high-impact contributions continues to grow, with the country now leading in article production, natural sciences output, and representation among highly cited researchers. Taken together, these signals may suggest a gradual shift in the geographic mix of corresponding authors, where localized softness in U.S.-affiliated output may be balanced by increasing contributions from China.

Rather than a broad decline in overall submissions, publishers may see a gradual shift in the geographic mix of corresponding authors across certain disciplines, with localized softness in U.S.-affiliated submissions offset by growth from China.

## **Beyond Price: How Libraries Evaluate Scholarly Content Purchases**

When making licensing and renewal decisions, academic libraries are looking beyond list price and annual increases and considering factors such as alignment with institutional priorities, evidence of use, licensing terms, accessibility, and long-term preservation, including newer considerations such as accessibility to data feeds of content that can be utilized with Artificial Intelligence.

While price remains an important consideration, library purchasing decisions are shaped by a widening set of criteria rooted in institutional mission and policy.



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# Conservative Budgeting

It's important for institutions to approach serials budgeting with a holistic view and consider a number of factors. To manage financial risk, institutions can build flexible budgeting models, plan for price increases, driven by both inflation and publishers, and stay informed on shifts in the industry landscape. This allows institutions to navigate price fluctuations while making informed purchasing decisions that align with responsible purchasing.

## Other Budgeting Tools

EBSCO provides price projections as one tool in the budgeting process to assist customers in forecasting the effect of future serials costs on their budgets. EBSCO offers other budgeting and collection analysis tools that provide information specific to a customer's collection. Some of the most popular are:

- **[The Five-Year Journal Price Increase History](#)** (2021 - 2025) shows price fluctuations over the last 5 years for typical library lists invoiced in U.S. dollars. Data for each library type is based on a merged list of titles ordered by representative libraries purchasing in U.S. dollars. Each list is based on the actual ordering patterns of the libraries in the sample.
- **The Five-Year Price Analysis by Title** shows the last 5 years of order history for titles on subscription, with year-to-year price variance (amount and percentage).
- **The Historical Price Analysis report**, tracks the retail cost of all titles ordered through EBSCO over a specified period of time and provides percentage-of-change comparisons.
- **The Customized Budget Analysis report**, provides specific price projections for customers' titles ordered through EBSCO.
- **The Online Availability report** (with estimated prices), lists journals on order with EBSCO that are available online either in combination with or separate from the print subscription (displays each publisher's access requirements and the institutional rate for the online journal).
- **Collection Development and Assessment reports**, allow customers to evaluate the importance of particular titles to their collections.

If you would like to learn more,  
[please click here.](#)

