

# Treasurer's Report 2017

## Introduction

This report details membership and subscription data for calendar year end 2017. The 2017 fiscal year end audit report is published separately online now that the auditors have completed the annual process.

In 2017, the total number of IMS paid members increased, but the total number of members decreased. This is because student members pay no dues and their numbers were down last year. Subscriptions by institutions also decreased this past year. The financial status of the Institute continues to be stable, and actions are in place to ensure its long-term stability. Details of the events of the past year, membership and subscription data, and sales data are given below.

## Publications

The following is a list of all current IMS core, co-sponsored, supported and affiliated journals:

### IMS Core Print/Electronic Publications

*Annals of Applied Probability; Annals of Probability; Annals of Applied Statistics; Annals of Statistics; Statistical Science; Current Index to Statistics; IMS Collections; IMS Monographs; IMS Textbooks; IMS Bulletin*

### Co-sponsored Print/Electronic Publications

*Electronic Communications in Probability; Electronic Journal of Probability; Electronic Journal of Statistics; Journal of Computational and Graphical Statistics; NSF-CBMS Series in Probability and Statistics; Probability Surveys; Statistics Surveys*

### Supported Publications

*ALEA: Latin American Journal of Probability and Mathematical Statistics; Annales de l'Institut Henri Poincaré (B); Bayesian Analysis; Bernoulli; Bernoulli News; Brazilian Journal of Probability and Statistics*

### Affiliated Publications

*Observational Studies; Probability and Mathematical Statistics; Stochastic Systems*

## Membership Data

Total individual paid membership in the Institute as of December 31, 2017 increased 1.4% from December 31, 2016. Table 1 presents the membership data back to 2011. The IMS had a peak in paid membership of 3156 in 2008 and has been decreasing since then. This trend is similar to that of other professional societies. Nevertheless, this is clearly an area of concern, and the Executive Committee continues to look for ways to address this issue.

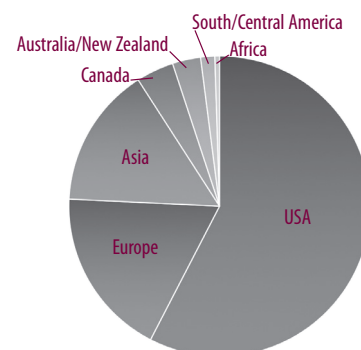
TABLE 1: Membership, by Calendar Year

	2011	2012*	2013	2014	2015	2016	2017	% change
<b>Regular</b>	1,863	1,792	1,737	1,616	1,587	1,565	1,447	-7.5%
<b>Life/Retired Life</b>	495	498	501	516	528	541	563	4.1%
<b>Reduced Country/Retired/IMS China</b>	401	395	369	364	376	337	370	9.8%
<b>New Graduate</b>	113	112	110	87	58	113	213	88.5%
<b>Student</b>	1,116	1,023	1,036	1,187	1,236	1,094	1,022	-6.6%
<b>Total</b>	3,988	3,820	3,753	3,770	3,785	3,650	3,615	-1.0%
<b>Total excluding free members (students)</b>	2,872	2,797	2,717	2,583	2,549	2,556	2,593	1.4%

\* 2012 member figures contain some estimates

## Geographic Distribution of Members.

The IMS membership is currently distributed as follows (see pie chart, right): 57% United States; 18% Europe; 15% Asia; 4% Canada; 3% Australia and New Zealand; <2% South America, Mexico and the Caribbean; <1% Africa.



## Subscription Data

### Selection of Journals by Members:

Print subscriptions by members continued to decrease in 2017, as expected, because members are opting to reduce their use of print while enjoying free electronic access to all journals. Members are charged actual cost for print copies of journals, so there is no net loss or gain to the bottom line from changes in print subscriptions by members. Table 2 (below) shows the current selection of print journals by members.

TABLE 2: Member subscriptions, by calendar year

PRINT (paid)	2011	2012	2013	2014	2015	2016	2017	% change
<b>AAP</b>	197	126	84	100	80	68	61	-10.3%
<b>AOP</b>	218	184	99	108	97	75	68	-9.3%
<b>AOAS</b>	480	379	232	171	141	107	91	-15.0%
<b>AOS</b>	555	447	265	284	262	220	208	-5.5%
<b>STS</b>	1,035	869	532	534	464	386	382	-1.0%
<b>Total</b>	2,485	2,005	1,212	1,197	1,044	856	810	-5.4%
<b>Members setting up electronic access to IMS journals</b>	1,435	1,572	1,294	1,234	1,226	1,183	1,144	-3.3%

*Continued from page 16*

The IMS offers joint membership opportunities with: Applied Probability Society/INFORMS (APS/INFORMS); Bernoulli Society (BS); Indian Society for Probability and Statistics (ISPS); International Chinese Statistical Association (ICSA); International Statistical Institute+Bernoulli Society (ISI/BS); International Society for Bayesian Analysis (ISBA); and New England Statistical Society (NESS).

**Institutional Subscription Data**

Table 3 (right) presents comparative subscription data for institutions to each of our scientific journals for 2017 and previous years. Almost all journals experienced subscription decreases in 2017. Overall institutional subscriptions decreased by 3.6% (CIS ceased selling subscriptions in 2016, so it is not included in the totals when figuring sales decrease). The decrease for IMS journals was 4.0%. We are continuing to see increases in our bundled offerings, which are discounted on the whole.

Approximately 60% of the non-member subscribers to IMS journals are in USA and Canada, with the remaining subscribers distributed throughout the world.

**Book Sales Data**

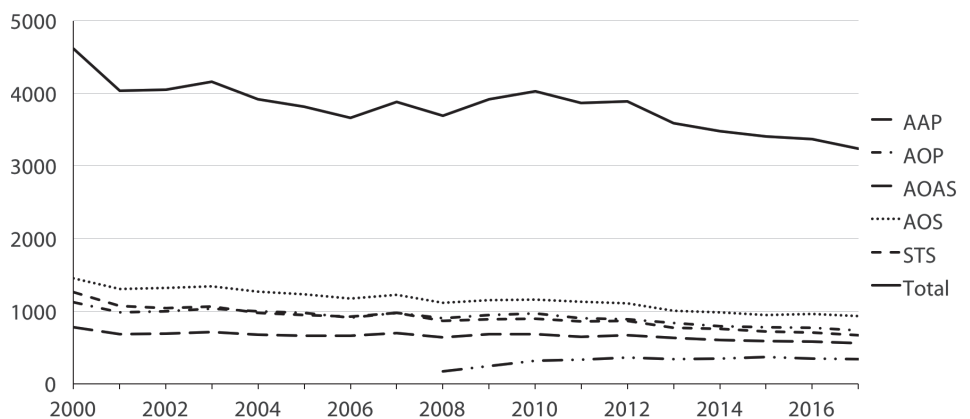
Table 4 (below) presents sales data for IMS book series. In 2010, the IMS published its first volumes in a cooperative arrangement with Cambridge University Press to publish two series, *IMS Monographs* and *IMS Textbooks*. Sales of these volumes are going very well. The *NSF-CBMS Regional Conference Series* published no new volumes in 2017. The *IMS Collections* series and the *IMS Lecture Notes-Monograph Series* have ceased publication.

TABLE 3: Institutional paid subscriptions, by calendar year

PRINT	2011	2012	2013	2014	2015	2016	2017	% change
AAP	645	687	632	600	591	580	558	-3.8%
AOP	901	908	839	795	779	769	735	-4.4%
AOAS	331	380	342	346	368	349	341	-2.3%
AOS	1,127	1,132	1,008	985	948	962	929	-3.4%
STS	861	865	769	753	717	708	671	-5.2%
Bulletin	142	128	169	102	96	90	75	-16.7%
CIS	273	249	229	216	199	182	N/A	N/A
AIHP <sup>s</sup>	289	326	324	297	305	304	300	-1.3%
Bernoulli <sup>s</sup>	280	321	307	292	299	298	303	1.7%
BJPS <sup>s</sup>	88	117	119	124	135	135	134	-0.7%
<b>Total</b>	<b>4,966</b>	<b>5,001</b>	<b>4,738</b>	<b>4,510</b>	<b>4,437</b>	<b>4,377</b>	<b>4,046</b>	<b>-3.6%</b>
<b>Total IMS journals</b>	<b>3,865</b>	<b>3,888</b>	<b>3,590</b>	<b>3,479</b>	<b>3,403</b>	<b>3,368</b>	<b>3,234</b>	<b>-4.0%</b>

<sup>s</sup> denotes IMS-supported journals.

CHART 1: Institutional subscriptions, IMS journals, by calendar year



**Financial and Audit Report**

The fiscal year ended December 31, 2017. The external audit of the IMS is now complete; the full auditor’s report is online at <https://www.imstat.org/council-reports-and-minutes/>.

**Conclusion**

The IMS Executive Committee has reviewed all data in this report. A long term financial plan is already in place and

the IMS continues to be strong and stable financially.

The decrease in institutional subscriptions is being felt across the market and is not unexpected. The IMS leadership began planning for these decreases over 13 years ago and has ensured that IMS resources are shored up to protect the long-term stability and growth of the society.

Zhengjun Zhang  
IMS Treasurer

TABLE 4: Total sales of IMS Monographs and IMS Textbooks

Book	2010	2011	2012	2013	2014	2015	2016	2017	TOTAL
IMS Monographs (four volumes published to end of 2017)	660	586	789	604	1046	543	4,115	4,214	12,557
IMS Textbooks (seven volumes published to end of 2017)	639	491	326	636	1093	1254	777	630	5,846
<b>Total Monographs &amp; Textbooks sales</b>	<b>1,299</b>	<b>1,077</b>	<b>1,115</b>	<b>1,240</b>	<b>2,139</b>	<b>1,797</b>	<b>4,892</b>	<b>4,844</b>	<b>18,403</b>