

For Immediate Release

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New Research Reveals Libraries Leveraging Tight Resources to Maintain Their Service Levels in 2015

Jan. 12, 2015, Medford, N.J. – According to new research conducted by the Library Resource Guide (LRG) in conjunction with Unisphere Research, library managers understand that the coming year will require a balancing act – leveraging tight resources to continue their levels of service, but at the same time investing in new technologies that will meet the needs of patrons in the 21st-century economy.

The results of this new research have been segmented into an overarching Benchmark Study and three independent spinoff comparative spending reports by library type: the *Academic Libraries Edition*; the *Community Public Libraries Edition*; and the *Special Libraries Edition*.

The reports are designed to provide insight into library budget trends and to help libraries benchmark their spending against their peer group. All four reports are available for \$159 each as a PDF download.

The overarching benchmark study, entitled *Libraries' New Balancing Act: Investing in Technologies With Restrained Resources*, is broken down into three main reporting sections:

1. Library Finances: Mixed Picture of Progress and Restraint
2. Library Technologies and Services: Digital Dominates, Clouds on the Rise
3. Library Strategies: Plan for the Future

The benchmark study, our fourth annual, features input from 1,137 library managers, directors, and department heads and provides unprecedented comparative data for similar libraries and a market overview intended to assist library professionals in the budgeting and budget justification process for their libraries. "It's a prime resource for librarians as they prepare to confront another year of unique and tough challenges," says Thomas Hogan Jr., President of Unisphere Research.

Key findings include the following:

- Multibranch libraries experienced the greatest budget growth during the past year.
- The exodus from print may have slowed, with budgets for print-based materials holding steady during the past year.
- The rate of cutbacks in library spending has also slowed and library managers are optimistic about spending plans for the coming year.
- Demand from patrons for digital-based materials continues to accelerate.
- Libraries' priorities for the coming year reflect a mix of technical positioning as well as organizational improvements. The growing digital shift is also reflected in libraries' strategic priorities in 2015.

About Library Resource Guide, Unisphere Research, and Information Today, Inc.

The Library Resource Guide and Unisphere Research are divisions of Information Today, Inc., a diversified media company that provides independent editorial content and peer-based market research to targeted communities through its own print and electronic media, and custom research projects related to technology in various markets. Unisphere Research has pioneered user group-based research and has built its editorial products in conjunction with its user community-based market insight.

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