

Treasurer's Report 2018

Introduction

This report details membership and subscription data for the calendar year end 2018. The 2018 fiscal year-end audit report will be published separately in the Fall of 2019 after the auditors have completed the annual process.

In 2018, the total number of IMS members decreased. Subscriptions by institutions also decreased this past year. The financial status of the Institute continues to be stable and strong, and actions are in place to ensure its long-term stability.

Details of the events of the past year, membership and subscription data, 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*; *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

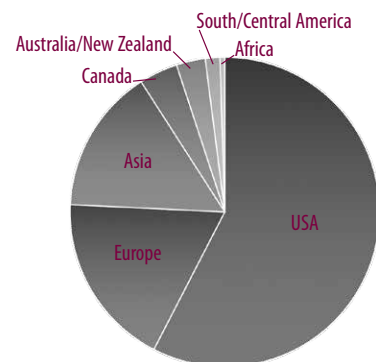
Institute as of December 31, 2018 decreased 11% from December 31, 2017. Table 1 presents the membership data back to 2014. The IMS had a peak in paid membership of 3,156 in 2008, and has been decreasing since then. This trend is similar to that of other professional societies. Nevertheless, this is clearly an area of concern, and the IMS Executive Committee continues to look for ways to address this issue.

TABLE 1: Membership, by Calendar Year

	2014	2015	2016	2017	2018	% change
Regular	1,616	1,587	1,565	1,447	1,369	-5.4%
Life/Retired Life	516	528	541	563	613	8.9%
Reduced Country/Retired/IMS China	364	376	337	370	331	-10.5%
New Graduate	87	58	113	213	76	-64.3%
Student	1,187	1,236	1,094	1,022	828	-19.0%
Total	3,770	3,785	3,650	3,615	3,217	-11.0%
Total excluding free members (students)	2,583	2,549	2,556	2,593	2,389	-7.9%

Geographic Distribution of Members.

The IMS membership is currently distributed as follows (see 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 2018, 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)	2014	2015	2016	2017	2018	% change
<i>Annals of Applied Probability</i>	100	80	68	61	54	-11.5%
<i>Annals of Probability</i>	108	97	75	68	57	-16.2%
<i>Annals of Applied Statistics</i>	171	141	107	91	87	-4.4%
<i>Annals of Statistics</i>	284	262	220	208	191	-8.2%
<i>Statistical Science</i>	534	464	386	382	387	1.3%
Total	1,197	1,044	856	810	776	-4.2%
ELECTRONIC (free)	2014	2015	2016	2017	2018	% change
Members setting up electronic access to IMS journals	1,234	1,226	1,183	1,144	1,175	2.7%

Joint Memberships

The IMS offers joint membership opportunities with: the Association for Computing

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Machinery (ACM), Applied Probability Society/INFORMS (APS/INFORMS), Bernoulli Society (BS), Indian Society for Probability and Statistics (ISPS), International Chinese Statistical Association (ICSA), International Society for Bayesian Analysis (ISBA), International Statistical Institute + Bernoulli Society (ISI/BS), 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 2018 and previous years. Almost all journals experienced subscription decreases in 2018. Overall, institutional subscriptions decreased by 2.5%. The decrease to IMS journals, specifically, was 2.4%. We are continuing to see usage of our bundled offerings which are discounted on the whole.

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

Book Sales Data

Table 4 (right) 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.

Financial and Audit Report

The fiscal year ended December 31, 2018. The external audit of the IMS will be completed shortly; the full auditor's report will then be posted online at <https://www.imstat.org/council-reports-and-minutes/>.

Zhengjun Zhang, IMS Treasurer (left), with the other members of the 2019–20 IMS Executive Committee [l-r]: Program Secretary **Ming Yuan**, President **Susan Murphy**, Past-President **Xiao-Li Meng**, Executive Secretary **Edsel Peña**, and President-Elect **Regina Liu** (who appears in this photo thanks to the wonders of modern software!)

TABLE 3: Institutional paid subscriptions, by calendar year

PRINT	2014	2015	2016	2017	2018	% change
<i>Annals of Applied Probability</i>	600	591	580	558	237	-3.8%
<i>Annals of Probability</i>	795	779	769	735	706	-3.9%
<i>Annals of Applied Statistics</i>	346	368	349	341	341	0.0%
<i>Annals of Statistics</i>	985	948	962	929	906	-2.5%
<i>Statistical Science</i>	753	717	708	671	666	-0.7%
<i>IMS Bulletin</i>	102	96	90	75	71	-5.3%
<i>Current Index to Statistics (ceased 2016)</i>	216	199	182	N/A	N/A	N/A
<i>Annals Inst Henri Poincaré (B)</i> ⁵	297	305	304	300	289	-3.7%
<i>Bernoulli</i> ⁵	292	299	298	303	298	-1.7%
<i>Brazilian J Probab Stat</i> ⁵	124	135	135	134	132	-1.5%
Total	4,510	4,437	4,377	4,046	3,946	-2.5%
Total IMS journals	3,479	3,403	3,368	3,234	3,156	-2.4%

⁵ denotes IMS-supported journals.

TABLE 4: Total sales of IMS Monographs and IMS Textbooks

Book series	2014	2015	2016	2017	2018	TOTAL
<i>IMS Monographs</i> (5 vols to end of 2018)	1046	543	4,115	4,214	2,414	14,971
<i>IMS Textbooks</i> (11 vols to end of 2018)	1093	1254	777	630	1,018	6,864
Total sales	2,139	1,797	4,892	4,844	3,432	21,835

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 decreases in institutional subscriptions and memberships are being felt across

the market and are not unexpected. The IMS leadership began planning for these decreases over 14 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

