

RPG Publishing Costs Survey Analysis

A critical review of findings from the 2019 Survey Dataset

The analog tabletop roleplaying game industry is currently thriving, thanks to the advances in desktop publishing, print-on-demand production, crowdfunding (kickstarter), and a robust social media landscape. Unfortunately, there has been relatively few initiatives to gather information about products in aggregate or the financial side of the industry. It's difficult to make wise decisions without robust data, and our goal was to try to share some practical information about production costs for tabletop roleplaying games.

This survey is intended to get a comprehensive picture of the production costs for analog tabletop RPGs to help inform publishers on how to budget for their games. We solicited as many responses as possible so that we could do some statistical analysis with a decent sample size and release the amalgamated survey data publicly. The findings of this survey are being released here, along with some preliminary analysis.

1. Methodology and Data Constraints

The survey was prefaced with the following statement:

By contributing to this survey, you are consenting to contribute to the public dataset and associated analysis. When the public analysis is released, all contributors will also receive the raw data set for their own use. We would like to request that only products published after January 1st, 2010. If you have multiple products, we would welcome several submissions from the same publisher so we have as robust a dataset as possible.

It is for this reason that Genesis of Legend Publishing released a survey for game publishers from March 10th, 2019 until April 10th, 2019.

This survey gathered responses for a total of **71 unique products**, with complete attribution information available for 60 of these products from **47 unique publishers**.

The publishers for the remaining **11** chose not to include their company and/or product names. We have included these data in the statistical analysis, but the identities of the companies/products will remain private. Those numbers do allow us to conclude that the range of unique publishers is between 48 and 58 unique respondents.

This survey was advertised primarily on social media including twitter, Facebook, storygames.com, the Gauntlet Slack Channel, the Indie Game Developer Network Discord, and the BabbleOn Discord.

There was a strong selection bias in favour of smaller, independent game publishers. Only 9 of the 71 products consisted of major print runs of over 2000 units, which can be interpreted as a proxy for the size of organization. The majority of the games have been produced by the “story games” tradition or by the OSR community. Most of these are also English-language products with a bias towards American publications. Unfortunately, due to ongoing kickstarter campaigns and capacity issues, many of the larger traditional publishers were unable to submit data at this time. Of the products submitted, the vast majority (62 of 71) consisted of core rule books, and only 9 represented supplemental material.

In order to proceed with the analysis, these products have been allocated into two distinct categories which act as proxies for the “size” of the product.

- **Tier 1** includes the 37 products which have sold at least 251 physical copies.
- **Tier 2** includes the 31 products which have sold between zero and 250 physical copies.

Survey Questions

The survey had a total of 31 questions which are as follow.

1. What is the name of the product (optional, used for examples and case-studies)
2. What is your company name? (optional, used for examples and case-studies)
3. Where can customers buy your product? (please provide a url where it is for sale)
4. What is the category of product?
5. What is the form factor of the product?
6. What is the interior printing type?
7. What is the page count of the product?
8. What is the wordcount for the product?
9. How many physical copies were produced? If there were multiple print-runs, please only provide the first print run.
10. What is your writing budget for the product? This should reflect what you actually paid out in terms of cash for writing.
11. What is your minimum per-word rate for new (external) freelance writers?
12. What is your editing budget for the product? This should reflect what you actually paid out in terms of cash for editing.
13. What is your minimum per-word editing rate for freelancers?
14. What is your proofreading budget for the product? This should reflect what you actually paid out in terms of cash for editing.
15. What is your cover art budget? If there is no dedicated budget, please estimate as a portion of your total of your full art budget.

16. What is your interior art budget? This should reflect what you actually paid out in terms of cash for art.
17. How many pieces of original interior art are in the product?
18. What is your layout and/or graphic design budget for the project? This should reflect what you actually paid out.
19. What is the budget for research and/or content consultants, including sensitivity readers? This should reflect what you actually paid out.
20. What is the MSRP of the printed product?
21. What is the MSRP of the electronic product (e.g. PDF)?
22. If this product was crowdfunded, how much did you raise in your campaign?
23. How successful do you feel this product was commercially in terms of revenue?
24. How successful do you feel this product was commercially in terms of supporting your brand and reputation?
25. How successful do you feel this product was artistically/critically?
26. Is there anything else you would like to say about this product?
27. What was your printing budget? This should reflect what you actually paid out to get the product created and shipped to you/your fulfilment service.
28. What was your shipping budget? This reflects shipping to your customers or retailers.
29. How many physical copies have been sold to date? (optional, but requested)
30. How many Digital copies have been sold to date? (optional, but requested)
31. Is there anything else you would like to say about this product?

The survey results will be summarized in this analysis in later sections.

2. Product Form Factors

Roleplaying game products come in a wide variety of different formats. The five most common variables to consider when comparing products are:

- Page count
- Word count
- Product physical size
- Cover type
- Interior Colour

There is a correlation between these five factors and the product tiers. The majority of the products which have over 100 pages and a wordcount of over 25K are in Tier 1, meaning that over 250 copies were produced. By contrast, the smaller products under 100 pages and under 25K are in Tier 2, with predominantly through Print on Demand.

In terms of the physical products, the most common form factors noted in the survey are Digest-sized (6"x11") softcover books with black and white interiors (23), and standard-sized (8.5"x11") hardcover books (11). The digest-size format is predominantly used for Tier 2 products, while the larger hardcovers are commonly Tier 1 products instead.

The smaller form-factor of digest-sized softcovers has long been considered the “indie standard” and was used for many of the products published by smaller, independent presses. This format is particularly attractive due to the reduced writing costs, art costs for black and white art, the reduced printing costs for perfect or saddle stitch binding, and the suitability for print on demand production. An additional advantage of this format is that the smaller physical size leads for easier storage, transportation, and shipping. These books tend to have a lower sale price in the range of \$15-\$25 per unit.

The larger, “traditional” form factor of 8.5” x 11” hardcover books has been the standard since the beginning of the hobby, beginning with the first edition of Dungeons and Dragons. This allowed for books to contain more information, more art, and increased the perceived value of the product. Due to the standardization of the format, many retail stores have shelves intentionally designed to feature products of this size. This print format tends to require larger offset print runs of at least 2000 units before it becomes economically viable, and will frequently be printed outside of the United States for cost-savings. These larger books often have higher production values and can sell for \$40-60 per unit. Nearly all licensed products are produced in these formats.

Another format increasing in popularity are the digest 6”x9” hardcover (i.e. Fate Core, Blades in the Dark, Sigmata). Of the products presented in the survey, 7 were produced exclusively in the format and an additional 7 softcover products had deluxe hardcover variants. These books are more expensive to produce and heavier to ship than softcover digest books, but have an increased durability and perceived value. This has become a more affordable option over the past five years, as the quality of print on demand hardcovers have improved.

There has recently been a resurgence of the classical saddle-stitched “zine” format for independent games, due in part to the Kickstarter “Zinequest” event in 2018, the support of the BabbleOn community, and the Itch.IO platform. This particularly economical format can be produced on a personal printer, with a simple cardstock cover and a stapler. These allow for the publication of more experimental, artistic, and niche products which greatly decrease the barrier to entry, while encouraging concise design.

There has also recently been an increasing number of boxed games on the market which have allowed for a number of additional design options. Some illustrative examples of products in this category include the Mouseguard Boxed Set (Burning Wheel), Companion’s Tale (Sweet Potato Press), Fall of Magic (Heart of the Deernicorn) and Star-Crossed (Bully Pulplit Games). These are still relatively few, but may be a growing market segment in the future.

Fig 1: Product Form Factor

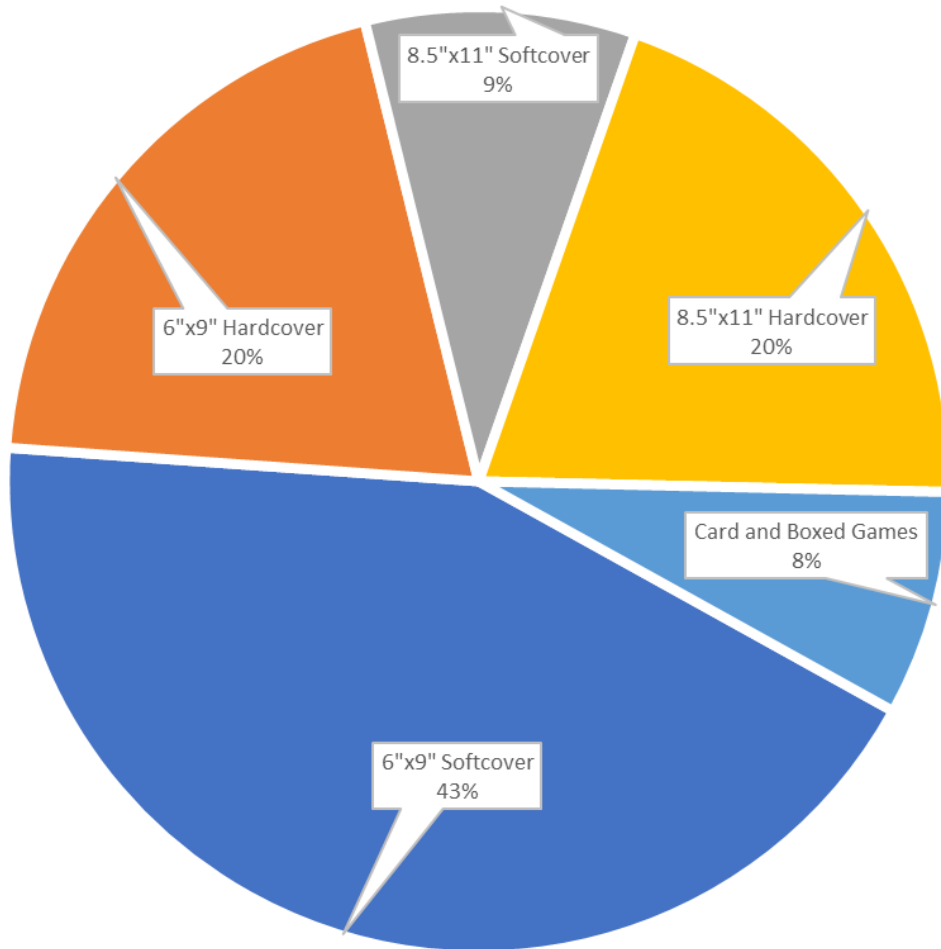
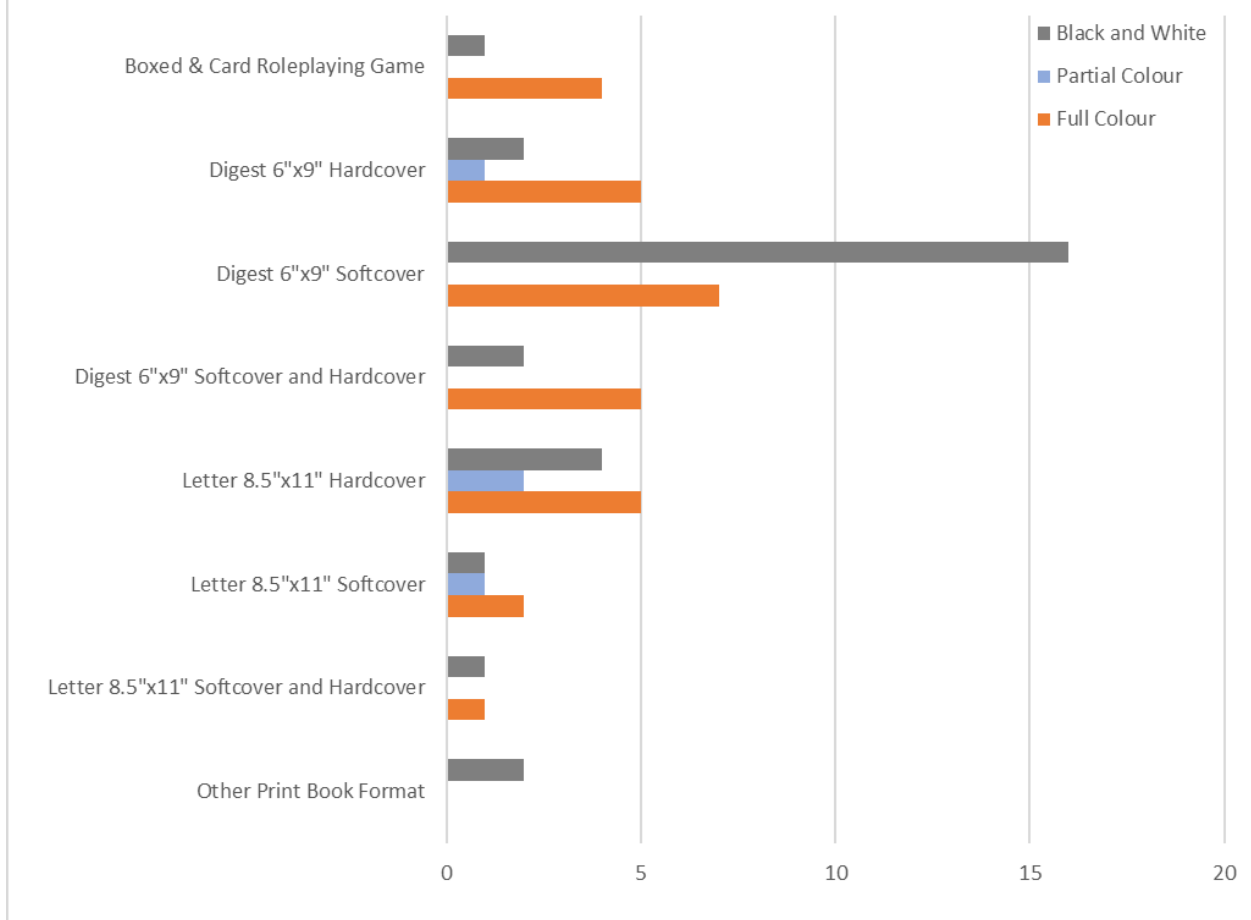


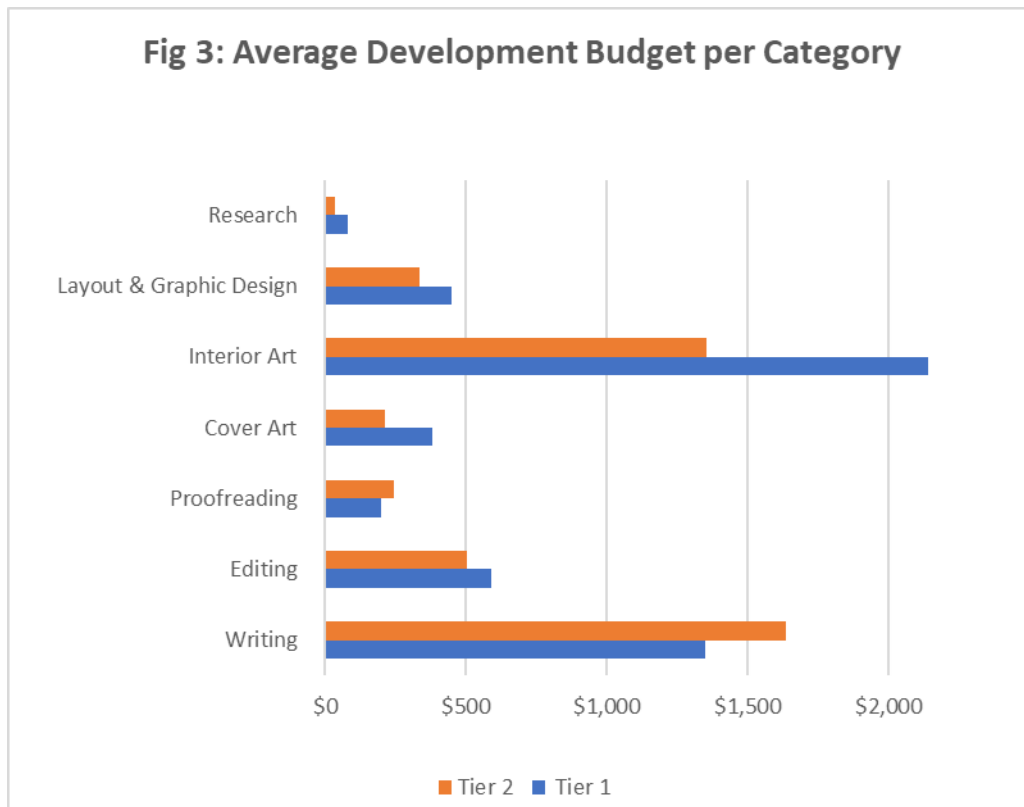
Fig 2: Colour Interior by Form Factor



<i>Print Quantities</i>	<i># of Products</i>
Major Offset Print Run (2000+ copies)	9
Marginal Offset Print Run (501-1999 copies)	18
Short-Run Digital (50-500 copies)	13
Print on Demand	21
No physical products produced.	9
Other	1
Grand Total	71

3. Development Costs

Development costs are highly variable, but some general trends are apparent in the dataset presented here. The most significant expenses associated with products overall are the interior art costs and writing costs. Research and proofreading expenses tend to be minimal, while the editing, layout, and cover art expenses are moderate. Tier 1 products tend to have a lower writing budget and proofreading budget, but with a dramatically higher budgets for production values (interior art, cover art, and layout).



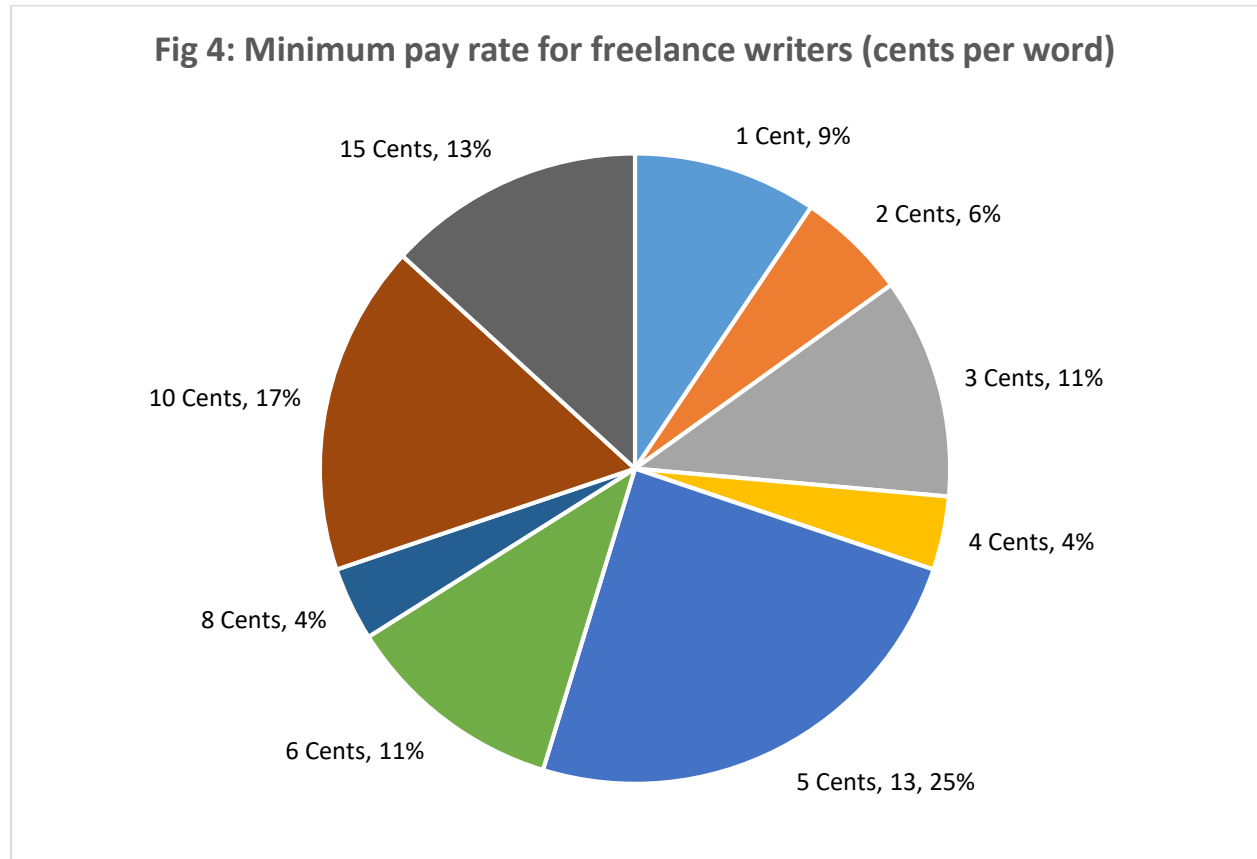
Of 71 projects, only 13 projects budgeted for cultural consultants or subject matter experts. The average budget for these projects was \$416.

As writing costs are some of the most significant expenditures, the survey has examined this in more depth. The survey specifically asked for three pieces of data from publishers for each product.

- Q8) What is the total wordcount for the project?
- Q10) What is the total writing budget for the project?
- Q11) What is the minimum pay rate for new freelance writers?

The third question is of particular relevance to publishers. The most common per-word rate is 5 cents/word (24.5% of products). Approximately the same number of products had a noted per-word rate for new writers of 3 cents or less. There were also a significant proportion which offer pay rates of 10 cents/word or greater. It is evident that there has been a notable increase in overall payrates for writers in recent years. The Science Fiction Writers of America originally set their minimum pay rates at 5 cents/word in 2004, 6 cents/word in 2014, and 8 cents/word in 2019 which has provided a benchmark for many publishers. The [“Babble-On Unified \(QT\)POC Standard Requirements”](#) has also strongly encouraged increased compensation rates for creative talent on projects, with emphasis on providing better compensation for freelancers from

marginalized communities. There has furthermore been an increasing number of publishers who have been using royalty or profit share models which have had promising results.



There is a troubling trend of publishers subsidizing the writing budgets through “sweat equity”. Publishers will often write significant portions of their product without compensation. This extent of this subsidization was estimated by multiplying the total word count of the product by the minimum per-word rate, which is then compared to the actual writing budgets of those products. The concern with regard to this practice is that it provides a competitive advantage to those publishers who have other sources of income. Publishers and designers from underrepresented groups are often unable to work for free, which makes it more difficult for them to fund their projects.

Fig 5: Writing Budget Subsidization (% of sweat equity)

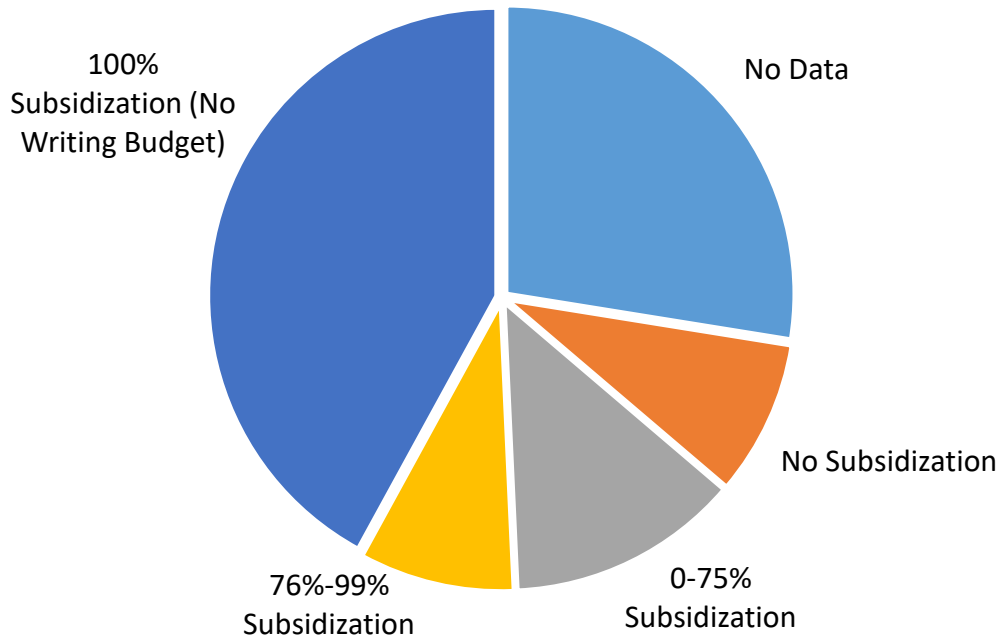
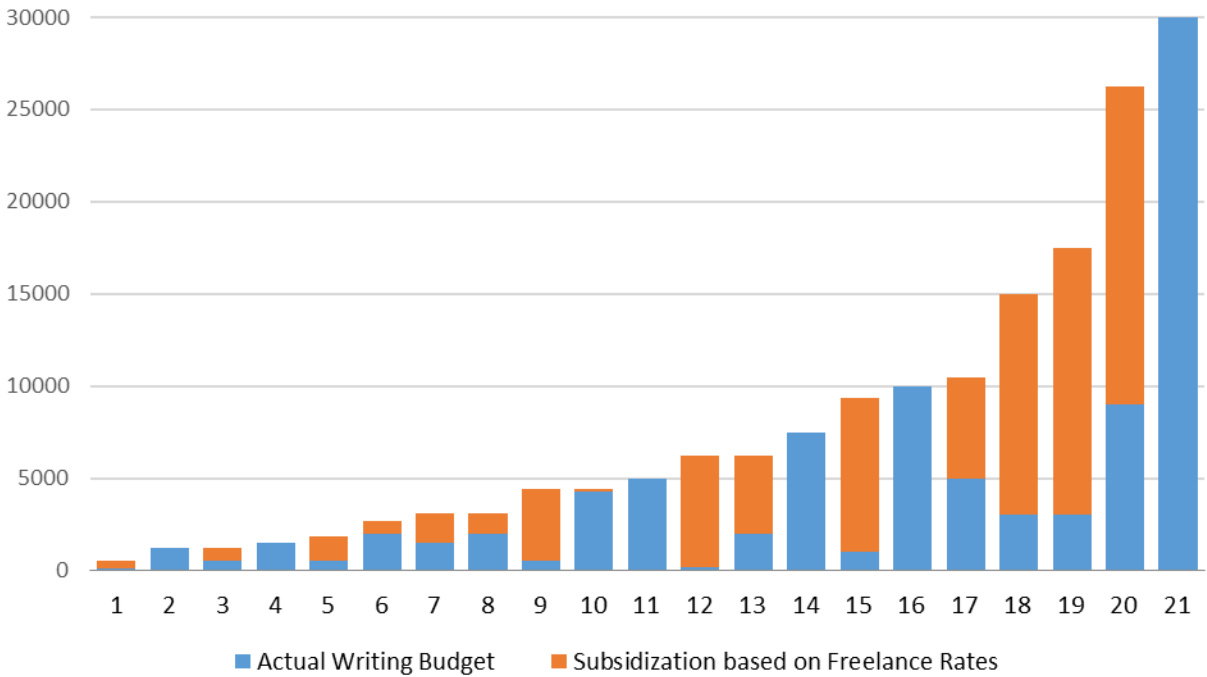
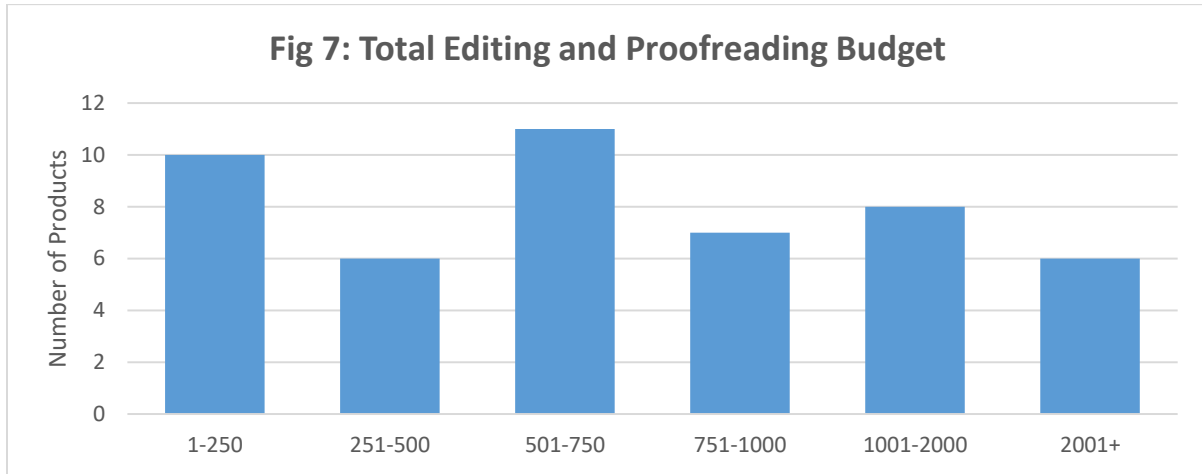


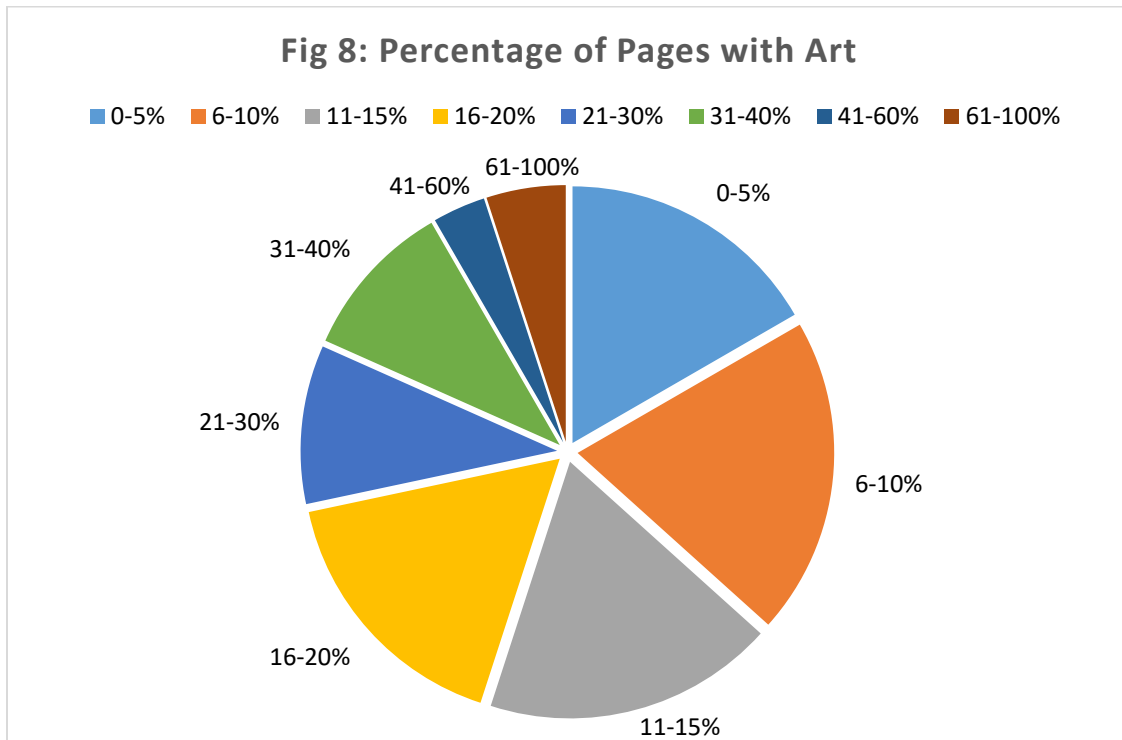
Fig 6: Total Writing Budgets and Subsidization for Selected Products



Editing budgets are often much lower than writing budgets, with the average per-word editing rates being approximately half that of freelance writing. Of the editing budgets, roughly 25% is allocated to proofreading while the remainder represents developmental edits.



Art budgets vary significantly by product tier. And it is easiest to evaluate these based on ratio of pieces of art per page of text. A total of 37% of the products have a single piece of art for every 10 pages (1:10). Another 35% have an art ratio of 1:5, while 28% have a higher art density. Half of all products have a per-page graphics budget of \$9 per page or less, with a quarter of all projects allocated less than \$5 per page on graphical elements.



The cover art budgets for products vary a great deal, with smaller budget products spending a hundred dollars or less. Most product covers cost between \$100-\$400, but some larger publishers will allocate \$2000-\$3000 for high quality cover art.

Fig 9: Percentage of total art budget allocated to cover art

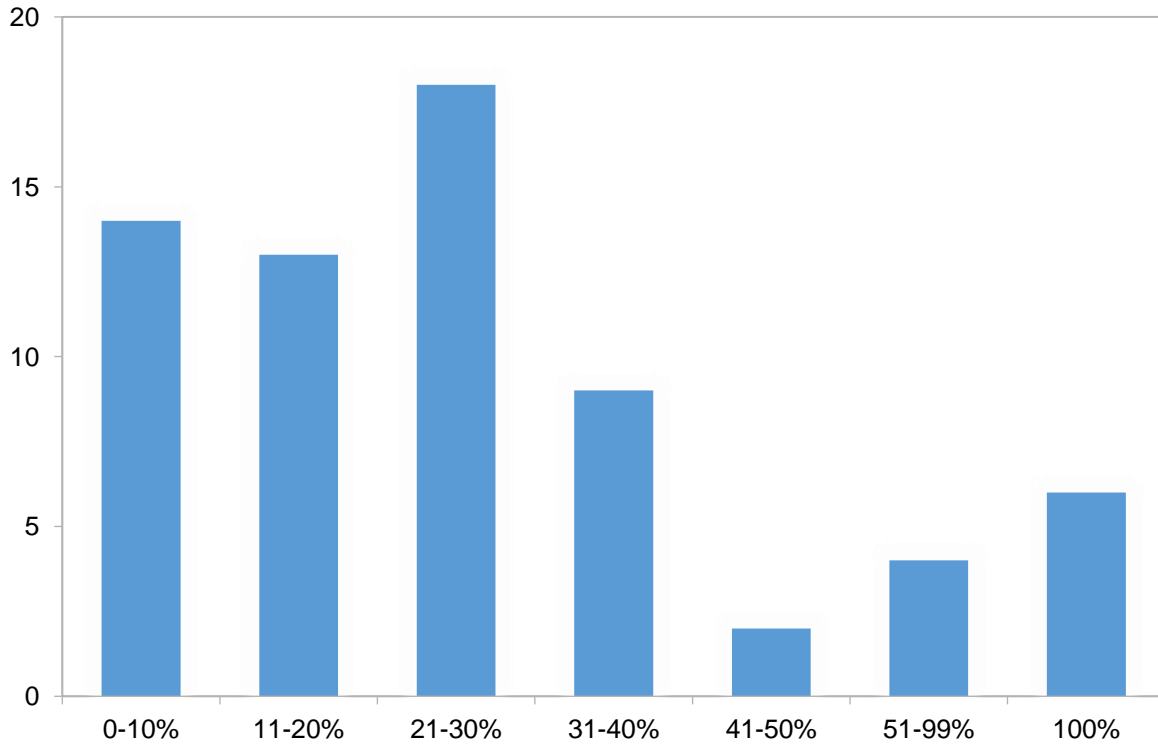
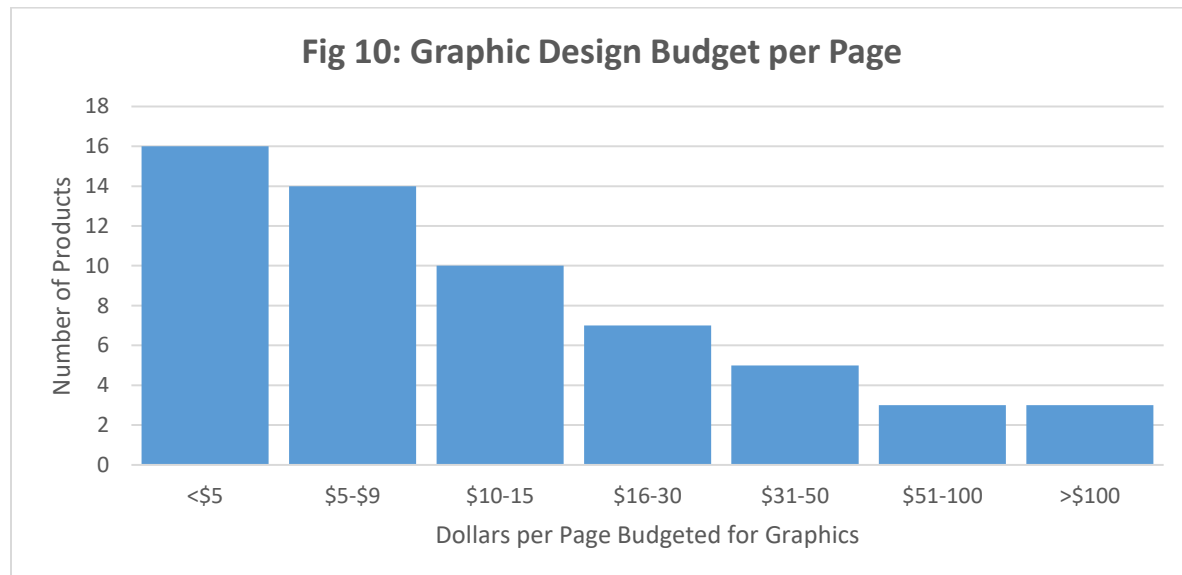


Fig 10: Graphic Design Budget per Page

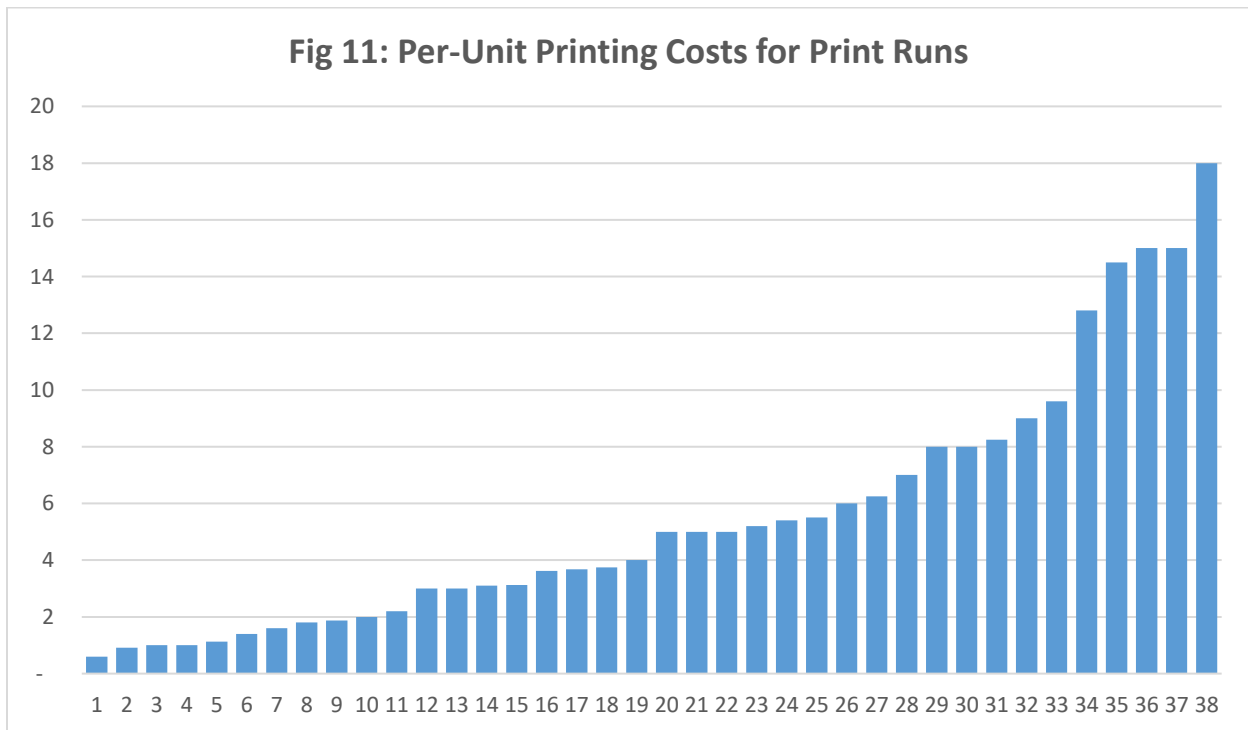


4. Production and Fulfillment Costs

For the purposes of this analysis, the total print budget was divided by the average print size to derive the average per-unit costs. As the survey was coarse in collecting the information, this graph assumes the following numbers:

- Short-Run Digital (50-500 copies) is estimated at 250 units.
- Marginal Offset Print Run (501-1999 copies) is estimated at 1000 units
- Major Offset Print Run (2000+ copies) is estimated at 4000 units.

The mean per-unit printing costs are just under \$6 per unit. Based on the economic model of traditional three-tier distribution, products should have an MSRP of at least 4x the manufacturing cost to be viable, which would be an MSRP of \$24 for the average product. Many publishers recommend a 5x minimum pricing modifier, which would represent an MSRP of \$30 instead. In closer examination of the sales prices of products, it appears that many products are being sold for relatively low price-points.



The shipping budgets provided for products appears to be abnormally low, with the majority of products having a per-unit budget under \$2. Given the tendency for shipping prices to significantly increase during the course of crowdfunding campaigns, this indicates a potential risk factor which may require additional attention.

Per-Unit Shipping Costs per Product

Per-Unit Shipping Budget	Number of Products
<2	11
\$2	6
\$3	3
\$4	3
\$5	1
\$6	2
\$7	2
>\$8	2

5. Sales Figures

The survey gathered information about the prices and number of sales for products in both physical and digital formats. As could be expected, these are associated with the different tiers of products.

The majority of **physical** products have an MSRP between \$21 and \$25 per unit. Tier 1 products are represented at all of the price brackets and some of these products have sale prices above \$40 each. The higher production values associated with these larger, traditional products allow them to be sold at these higher price points, and the economies of scale also reduce the production costs. By contrast, a significant portion of Tier 2 products have prices between \$11 and \$40 with many priced below \$20. The vast majority of physical products sell fewer than 1000 total units over their lifetime.

The majority of **digital** products are sold with prices between \$10 and \$15 per unit. This secondary marketplace has been enthusiastically adopted by publishers in large part due to the significantly reduced production costs. Due to the nature of digital products, there is additional experimentation in terms of pricing models. Many products are marketed at a “pay-what-you-want” price, which allows for the customer to determine how much they would like to pay for their copy. There has also recently been an increased use of the Itch.IO online marketplace which is the first modern competitor to the dominant platform of DriveThruRPG. Future analyses should examine how each of these markets behave.

Crowdfunding campaigns are the backbone of most roleplaying game publishers, predominantly on the Kickstarter platform. There are a few publishers who rely on Indiegogo for crowdfunding or the support of reoccurring supporters at Patreon. The majority of product crowdfunding campaigns only raise less than \$15,000 in total.

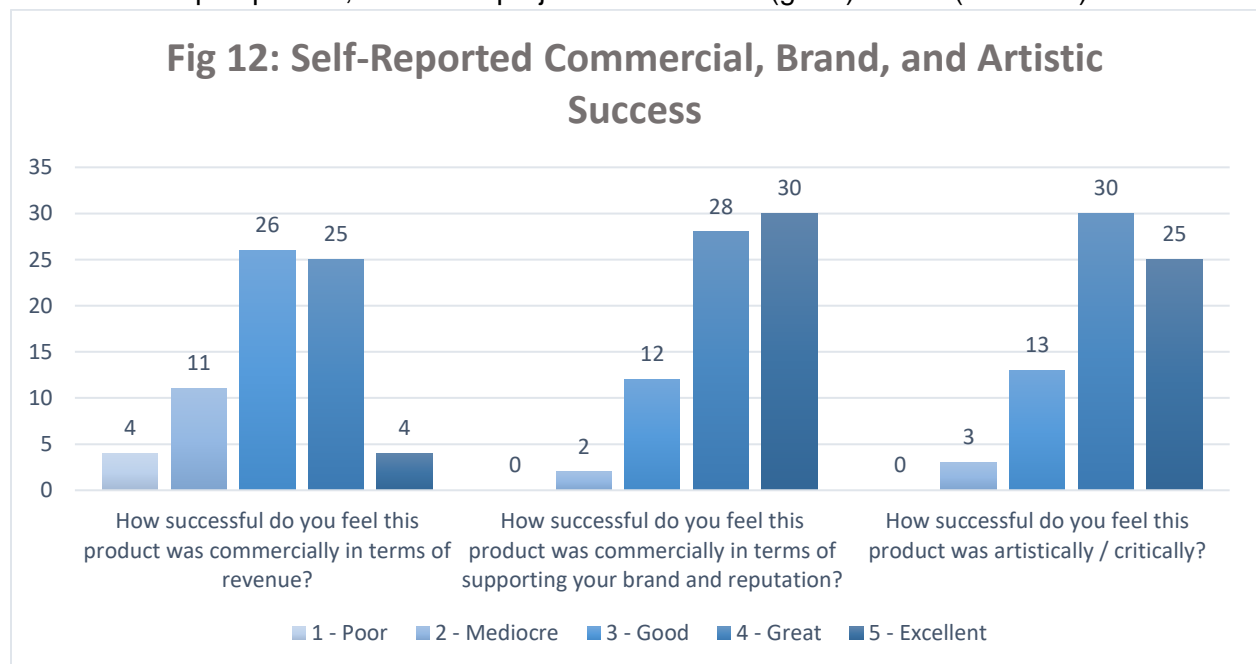
Crowdfunding Total	# Projects
2K-5K	3
5-10K	13
10-15K	7
15-25K	6
25-50K	6
50-75K	4
75-100K	3
100-200K	1

6. Product Retrospective

In addition to the quantitative measures in the survey, questions 23-25 asked publishers to provide a qualitative evaluation of their products in terms of revenue, brand, and artistic merit. Publishers were asked to rank their products on a scale of 1 (poor) to 5 (excellent) on each factor.

The majority of products were ranked as a 3 (good) or 4 (great) with regard to product success with regard to commercial revenue, with as many 1 (poor) products as 5 (excellent) ones. It appears evident that commercial viability is a challenge for most publishers and this may be linked to the subsidization rates noted in section 3.

Most projects were ranked as 5 (excellent) or 4 (great) in terms of supporting publisher reputations and brands. Publishers were slightly more critical of their products from an artistic/critical perspective, with more projects ranked as 4 (great) than 5 (excellent).



7. Notes from Survey Respondents

As part of this survey, respondents had an opportunity to provide comments with regard to their entries. These are some of the illustrative comments to note as case studies.

Home by Dark, by Protagonist Industries

As this was my first product, a lot of it I did gratis just to see what it'd look like released. This made much of the book unfeasible as a long-term approach to releasing a financially stable book, but it did allow me to get a product out. (SHIPPING) shipping was added to Kickstarter)

Five Year Mission, by Ivanhoe Unbound

Art was public domain and creative commons. Shoestring budget, literally. Was not crowdfunded, though some people bought at a discount price before it was complete, got incomplete version and eventually got complete PDF version and all updates.

With Great Power (Master Edition) by Incarnadine Press

I'm an outlier because I make books for a living, therefore I have the skills to do my own layout / prepress / e-book creation. I broke my own rules and did my own editing. And had family help with the proofreading.

Beta Maxx X, by Halfling Caravan Games

I am a sole creator. I had no specific (writing) budget. I'm providing of what I've managed, it's taught me a lot, and working on it will teach me more. It would be great to be in a position to have others who would work with me on these projects but being constrained by a small revenue base has meant I am editing, proofreading, designing, writing, marketing, playtesting, layout designing, and anything else that comes along around my other day jobs as a Dad. I currently lack the budget to get others to edit my work. I have no specific budget for this (proofreading) because of revenue constraints. If I was to kickstart this project, I would expect to spend \$9-10,000 on art. I have no specific budget for (layout or consultants).

Fiasco, by Bully Pulpit Games

We didn't have a (writing) budget, and the writing was done in-house. Fiasco is our flagship product but doesn't really represent how most of our projects go. What is consistent is that we produce things slowly and mostly in-house, typically only contracting for editors and illustrators. We didn't have an (editing) budget, and the editing was done in-house. We didn't have a budget for proofreading. Layout was done myself.

The Exodus System, by Thunderegg Productions

I made extensive use of my existing back catalog of stock art. I had collected pieces for years and waited until I had an enormous collection. No pieces work custom commissioned. I feel that the strength that the cover as well as the novelty of the character creation rules in this game really helped to set the title of heart. It was the number one best selling small press book for a week or so and in the top 10 for about a month. I also save money by writing and laying out the entire thing on my own. Also, I listed the price as it was for most of the book's lifespan. But within the last 30 days I've changed it to be a pay-what-you-want title for both the PDF and the printed book. I've also dedicated my ongoing prophets to it since that time to a non-profit organization. (PROOFREADING) 10% royalty, paid to the same person as a fee for editing.

Shadow of the Century, by Evil Hat Productions

(Writing) Should have been around \$3,600, but due to multiple drafts and reworkings, and costs you haven't asked for here like indexing, playtest survey construction, system development, and creative direction, the total was more like \$7000-\$8000. It's new; the sales haven't had a lot of time to play out; but while it was nominally "funded" via a stretch goal on the Fate Core KS, that money got spent on a lot of things in the intervening 6 years, but we still had to give away 10,000+ copies of the PDF to those backers (so you could boost our digital copies "sold" in that respect). I'm not sure that adds up to a physical product that's going to sell enough, but we printed at 4000 units with an eye on that maybe being the total printing, ever, period, so we'll have some more time to make the investment back. Most of its physical sales will land in the first 3-6 months if that's on trend, though, and two months in it looks like we're still under 15% of the printing sold — break even on the costs of the printing itself, not counting the developmental budget, is likely somewhere around the 50% mark. Which is why I marked it as a "2" for now in terms of revenue success. Frankly, the EHP catalog has too many books like this — fairly expensively produced in terms of production values, that not enough people are buying and shouting about in the first couple months to give it the kind of legs needed to really sail far. There's a reason we've got a few dozen products on clearance sale over at the EHP website now.

Posthuman Pathways, by Genesis of Legend Publishing

This was an attempt and an innovative format with the intent of cheap shipping, but the printing costs were much higher than expected and the original form-factor (in envelopes with stickers) was a bad business decision. Did all the writing in-house.

Dream Askew / Dream Apart by Buried Without Ceremony Games

Several answers were difficult to quantify - interior art for this project included 4 full-colour pieces paid at \$750 USD each, and then a different artist went through the book and added spot illustrations throughout (for a \$1,600 budget total across the entire book, with many small ink illustrations). I pay editing hourly, not per word, with most of it going to developmental editing. For "writing budget" I included all freelance contributors, but not the 12%-of-gross payments that go to my co-author on the project.

The Watch, by Peach Pants Press

This was the most financially successful project I've run to date, and yet a huge part of its success was based on me not paying myself what I would have paid external contributors. (Shipping was) charged after printing.

Starguild: Space Opera Noir, by Plane Sailing Games

(Writing costs were) nil, as I did all the writing myself, and I didn't pay myself for it. This was my first ever product, and depended heavily on a kickstarter campaign. I've not put nearly as much marketing into it as I would have liked after that because of time, but I'm pleased that occasional sales still come through. My later work will all be smaller, more focussed and involve more external resources. (Editing) for this product, I handled editing myself. No cash paid out. In the future I would pay about \$0.03 per word (Layout costs were) Nil. Did my own layout and graphic design.

8. Future Areas of Study

As one of the first surveys of roleplaying game production costs, the primary purpose of this analysis is to give a foundation of knowledge for future research to expand upon. There are many areas which warrant further study in follow-up studies.

1. **Changing rates of subsidization over time**, indicating the health and sustainability of the industry on a whole.
2. **Collection of the same survey data from larger publishers**. While the large publishers have limited resources, comparing the costing of the major players with those of the independent publishers would lead to many insights.
3. **Analysis of salaries within the industry**. This survey has concentrated chiefly on the contractual costs associated with game development and publication. There are a number of larger companies with salaried staff, whose costs should be accounted for in the future.
4. **Comparison of the DriveThruRPG and Itch.IO platforms** for sales and their respective pricing. Both market places have similarities yet have different value propositions. An examination of the differences would be beneficial.
5. **Marketing and promotion of products**. There are little to no data with regard to potential platforms for marketing and advertising outlets for tabletop RPGs.

9. Additional Data Sources

There are a small number of comparable data sources which can further one's analyses. While I have not included these findings into this paper, they are of great value to other researchers.

The Wizards of the Coast Adventure Game Industry Market Research Summary (RPGs) V1.0

Release Date: February 07, 2000 <https://www.rpg.net/news+reviews/wotcdemo.html>

The market research critique the WOTC research survey. <http://trustrum.com/wotc-market-research/>

The OneBookShelf analysis on PDF pricing (May 12th, 2014) by Scott Holden

<http://oneblogshelf.blogspot.com/2014/05/pricing-part-2.html>

Evil Hat Productions quarterly sales numbers. Their radical transparency inspired the existence of this survey.

<https://drive.google.com/drive/folders/0B1vQ0l6cPPYgc0lzQzlfUlsYW8>

10. Acknowledgements

We would like to thank the following companies for contributing to this public data set. If you have found this analysis of value, I would encourage you to purchase some of the products linked to below in appreciation.

2CGaming	Just Crunch Games
9th Level Games	Little Wish Productions
Accessible Games	Melsonian Arts Council
Berengad Games	Metal Weave Games Inc
Black & Green Games	Mythic Gazetteer
Blake Ryan	Nerdy City
Broken Ruler Games	Nerdburger Games
Bully Pulpit Games	Peach Pants Press
Buried Without Ceremony Games	Petite Guignol LLC
Cendrones	Plane Sailing Games
Certain Death	Protagonist Industries
Christopher Grey	RobJustice.net
Elven Tower	Serpent Sea Games
Encoded Designs	Sidney Icarus
Evil Hat Productions, LLC	Sword's Edge Publishing
Games by Play Date	Third Act Publishing
Genesis of Legend Publishing	Third Eye Games
Glittercats Fine Amusements	Thunderegg Productions
Grim & Perilous Studios	TSR, Inc.
Halfling Caravan Games	Tuesday Knight Games, LLC
Heart of the Deernicorn	UFO Press Limited
Imagining Games	VSCA Publishing
Incarnadine Press	Wheel Tree Press
Ivanhoe Unbound	Wicked Clever

We would furthermore like to thank the anonymous publishers of the additional 11 products, whose data has significantly strengthened our analysis.

We would like to furthermore thank Joe DeSimone for his review of the statistical analyses presented here. This file is saved at www.genesisoflegend.com. We would also like to thank the Indie Game Developer Network for their promotion and support for this initiative.

Jason Pitre
Genesis of Legend Publishing

UPDATE LOG:

Nov 20th, 2019 – Revised the crowdfunding section to provide more accurate information concerning the number of projects at each price tier.

Added Nerdburger Games to the acknowledgements section.