

NIRI Annual Report Surveys typically detail particular annual report practices including:

- Design and types of materials included in AR
- Development and key leaders in production across company departments
- Annual report production
- Distribution
- Overall and specific budget items costs
- Assessment of AR by type of format
- Roles and responsibilities
- Company and individual demographics

In 2010, the National Investor Relations Institute (NIRI) surveyed corporate members on key annual report subjects².

2010 Key Findings

- Respondents' average annual report (AR) print budget was approximately \$103,000, down from \$156,000 in 2008.
- The average cost per printed annual report copy was \$7.69 versus \$6.62 in 2008.
- The median budget was \$60,000, down from \$97,500 in 2008.
- The median per copy cost was \$4.62 versus \$4.32 in 2008.
- The average online annual report budget was roughly \$11,800, down from \$17,000 in 2008.
- 49% of those producing an online annual report indicated no incremental production costs for this version, compared with 28% in 2008.
- 57% of respondents work with the same firm for their print and online annual report.
- 10-K wraps remain the most popular annual report format. Among respondents printing an annual report, 66% printed a 10-K wrap, 31% produced a traditional AR, and 10% produced a summary AR. In 2008, these figures were 53%, 35% and 12%, respectively.

NIRI again studied this subject in 2012 in order to assess the current utilization of annual reports, and to extend trend data on industry practices. In January 2013, NIRI released a report announcing the results of its survey of corporate investor relations practitioner members.³

² [*NIRI's Annual Report Survey Shows Further Budget Pressures*](#)

³ [*NIRI Annual Report Survey 2012*](#)

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