

# Books - UK - December 2009

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## What is this report about?

These are exciting times for the UK book industry, as established companies and new start-ups start to make creative use of the burgeoning opportunities offered by technological advances. The market is worth £3.4 billion, with growth of 6% between 2004 and 2009, although the recession has temporarily upset what was a pattern of steady growth to result in an estimated 1% fall in value since 2007.

Exciting times yes, but conditions are also more testing than ever, with intense competition for share of market – most markedly at retail level, and most markedly of all for independents not able to sustain the low-margin model common to supermarkets and Amazon.

At the same time, technological advances are bringing new challenges as well as opportunities. We can see the picture now, but what will it look like in five years' time for consumers, for retailers and for publishers?

## What have we found out?

- The books market has proved more resilient than many other consumer sectors: an overall 1% decline in 2009 to £3.42 billion is expected primarily as a result of recession. However, value sales would be higher were it not for the extent of price-cutting by the supermarkets and Amazon.
- Digital technology has started to achieve real visibility in the marketplace, with more affordable e-readers making headway in sales for the first time.
- The iPod/iPhone phenomenon has enabled rapid growth in audiobooks and more recently also in e-books. While digitalisation, combined with the power of the social web, is also leading to new developments in self-publishing and both downloads and print-on-demand.
- Around seven in ten consumers are readers and buyers. But the key readers are upmarket women, especially the childless third agers, whereas men are keener on non-fiction and more likely to buy hardbacks.
- Despite all the challenges, the UK book market will remain strong, fuelled by creativity in writing and production and an enthusiastic readership. Scope for growth in volume sales exists as the number of ABC1s, over 45-year-olds and graduates increases, all of whom read more than average.
- More negative factors remain, in particular a tough retailing environment, discounting and the potential impact of e-books.

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