

Hardback sales plummeting in age of the ebook

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Dramatic falls in hardback sales are turning the triumph of the ebook into a defeat for paper publishing, with readers in their thousands opting for electronic editions rather than expensive, dust-jacketed copies of the latest fiction titles.

Sales of adult fiction in hardback so far this year have fallen by over 10% according to book sales monitor Nielsen BookScan: by this point last year, sales of the format had reached £29.7m, while this year they stand at £26.6m. Cheaper paperback sales, in contrast, have only fallen 6%. Hardback sales have fallen in volume as well as value, BookScan said, from 2.8m copies sold by this point last year to 2.6m this, echoing a trend over the last two years: 8.5m copies of adult fiction hardbacks were sold in total in 2009, compared to just 7m in 2010.

"In the early part of this year we have definitely seen a reduction in sales, which is probably down to ebook sales of really popular books cannibalising an amount of the regular sales, as heavy book buyers with a Kindle buy in ebook rather than physical format," said André Breedt at Nielsen BookScan. "Ebook sales after last Christmas are at their biggest ever level."

Although BookScan has yet to begin monitoring digital sales across the UK market, the Association of American Publishers announced this week that "explosive growth" means ebooks now account for 13.6% of the adult fiction market in the US, with total ebook sales increasing by over 1,000% over the last three years. Amazon, meanwhile, has sold over a million copies of ebooks by bestselling authors including James Patterson, Stieg Larsson, Suzanne Collins and Lee Child.

"It really does look like ebook sales are actually cannibalising physical sales," said Breedt, although the decline in hardback fiction sales is also down to the general economic climate, he added. "The early part of the year was particularly tough for retail. The first quarter was the hardest so far for people's pockets since 2009." (...)

"This has also been the year ebooks have become a mainstream product in the UK and this will also inevitably affect sales of physical formats," he said. "But there's also the issue of public expectation of huge discounts on new hardbacks, which are available for the big name authors coming from major publishers, but not necessarily for the rest of the field. The price people are willing to pay is falling, while cover prices are climbing, often simply to subsidise heavy discounting. £20 is an increasingly common cover price for fiction and much non-fiction is now £25 or even £30." The statistics bear this out, with the Bookseller revealing that the recommended retail price for fiction hardbacks has increased by 0.9% year on year, and by 10.9% on five years ago.

At Little, Brown Book Group, managing director Richard Beswick said the decline in hardback sales was particularly noticeable for literary fiction, with more commercial titles continuing to perform strongly in hardback, "especially when they are heavily discounted and sold in supermarkets". Beswick also pointed towards a growing market for "absolutely high-end, beautiful objects", such as luxury hardback editions of the classics.