

Rapid Growth Of E-Book Sales: A Key Driver Transforming the Book Publishers Market 2024

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What Is the Anticipated Growth of the Global Book Publishers Market?



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The Business Research Company The global book publishers market has witnessed steady growth in recent years, with the market size expected to rise from \$92.97 billion in 2023 to \$95.91 billion in 2024, representing a compound annual growth rate CAGR of 3.2%. This growth can be attributed to educational initiatives, cultural and artistic movements, retail distribution channels, copyright and intellectual property laws, printing costs, and affordability.

The market is expected to continue to expand, with projections indicating a growth to \$107.33 billion in 2028 at

a CAGR of 2.9%. Factors such as diversifying self-publishing trends, growing subscription models, booming audio books and podcasts market, sustainable printing practices, and increased diversity and inclusion initiatives are all expected to contribute to this growth.

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What Factors Are Driving the Growth of the Book Publishers Market?

A key driver of this growth is the increasing sales of e-books in established markets such as the USA and Europe. E-books have outpaced physical prints in terms of revenue generation in these markets. According to PWC, the total global book publisher revenue is set to increase, growing at a CAGR of 1.7% during the forecast period. While the physical book publisher's industry seems to be shrinking -2.8%, this decline is offset by the monumental growth in e-books which are predicted to grow at a CAGR of 11.7% in the same period. A growing consumer preference for digital versions is expected to further spur market growth.

Get further insights by exploring the full report: https://www.thebusinessresearchcompany.com/report/book-publishers-global-market-report

Who Are the Major Industry Players in the Book Publishers Market?

The book publishers market is dominated by several key players including Bertelsmann SE & Co. KGaA, Vivendi SA, News Corporation, CBS Corporation, Lagardere SCA, Thomson Reuters Corporation, Wolters Kluwer N.V., Penguin Random House LLC, Pearson plc, Elsevier B.V., and others.

What Emerging Trends Are Shaping the Book Publishers Market?

One emerging trend is the rising popularity of the Print-on-demand POD model among book publishers. The POD model allows publishers to control printing and inventory costs by printing the book only after an order is placed, which offers significant advantages in a market characterized by high publishing costs. Some of the major print-on-demand book service providers include Blurb, CreateSpace, Lightning Source, and Lulu. Amazon also plans to fully integrate the POD technology, promising to print a book within 2 hours of order. This technology is particularly beneficial for self-publishers.

How Is the Global Book Publishers Market Segmented?

The book publishers market can be segmented as follows:

- 1 By Type: Consumer Books, Educational books, Religious Books
- 2 By Readers' Age Group: Below 12 Years, 13 Years to 18 Years, Above 18 Years
- 3 By Distribution Channel: Online, Offline

Subsegments Covered: Fiction Books, Non-Fiction Books, Children and Young Adult Books

What Is the Regional Outlook of the Book Publishers Market?

Asia-Pacific was the largest region in the book publishers market in 2023. However, the Middle

East looks set to be the fastest-growing region in the forecast period. The report covers various regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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