

are subject to change due to currency fluctuations.

This report looks at the following areas:

- Participation in the purchasing of physical books, digital books, magazines and comics
- What influencers are at play in deciding on what to buy
- Where people prefer to buy reading material
- The best formats for reading in different situations
- How consumers feel about reading and the importance of book ownership

Despite living in a digital era and coming out of a pandemic when life revolved around connectivity, 56% of consumers say that they've purchased a physical book in the past year, more than e-books and audiobooks. It's apparent that interest in reading is still strong in our digital day and age. Also encouraging for publishers and booksellers is that resiliency also applies in the face of an economic downturn. As prices for goods and services rise, consumers will turn away from restaurants and out-of-home leisure and toward less pricey options...like reading. The generally low price point of reading materials – especially given the existence of libraries – makes reading an accessible hobby across demographics.

Speaking of libraries, it is tempting to think that a nationwide service that loans books for free would pose a threat to the commercial book market. However, there's evidence that people who borrow from libraries also tend to purchase books, indicating that there's a library-to-bookseller pipeline that publishers and retailers would do well to cultivate. One may also think of this as a "libraryto-library" pipeline: consumers discover books and authors through the library, purchase their works at booksellers and keep them at home to develop a sought-after personal library.



"Despite digital devices being central to modern living, the written word - printed in ink and published on paper – still has a powerful resonance with consumers. The challenge for publishers and booksellers is not just helping consumers prioritize reading over other leisure activities but doing so while leveraging devices as assets to reading, not adversaries."

- Mike Gallinari, Senior **Travel & Leisure Analyst**

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