

Books and E-books - UK - 2022

Report Price: £2195 | \$2995 | €2600

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This report looks at the following areas:

- How inflation and economic uncertainty is impacting the market for books and e-books.
- How the books and e-books markets have changed following the boost to reading during the COVID-19 pandemic.
- How e-book and audiobook subscriptions are faring as consumers look to cut back household spending.
- The online and offline retailers used to buy books.
- How technology is transforming the books industry and the ongoing potential for change, including social media and the metaverse.

30% of book buyers purchased a book after discovering it on social media. This rises to 63% among 16-24 year olds, highlighting the massive impact social media platforms like TikTok and Instagram now have on book discovery. With 47% of 16-34 year old book buyers posting on social media about a book they have bought, the organic nature of book sharing and discovery is clear.

As inflation outstrips wage growth, consumers will be forced to make tough choices. Books are a relatively low-cost purchase, and those with a love of reading are unlikely to cut back too much. But the second-hand book market and Amazon may increase share while independent and high street bookstores struggle as readers look to maintain access while seeking ways to save money. This will be especially true given the huge increase in costs associated with running a physical store given increasing energy costs and the burden of repaying COVID-19 business loans.

The biggest threat to the books market continues to be the battle for attention. With a limited number of hours in the day, and a huge range and volume of media now available, getting people to sit down and read a book, can be a real challenge.



“While the pandemic instilled or revived a lasting love of reading for some, others have abandoned their pandemic reading habits.”

– Grace Alexander, Research Analyst, October 2022

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The success of social media in driving book discovery and enabling the sharing of recommendations, highlights how it can be a driver of the sector rather than a just as competition for attention. Future innovations, such as the metaverse and related technologies, offer a glimpse of an exciting, experiential online experience where readers can enjoy immersive book launches, meet authors and share book recommendations in digital book clubs.

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