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The Italian and European Book Market

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The European book: world leadership

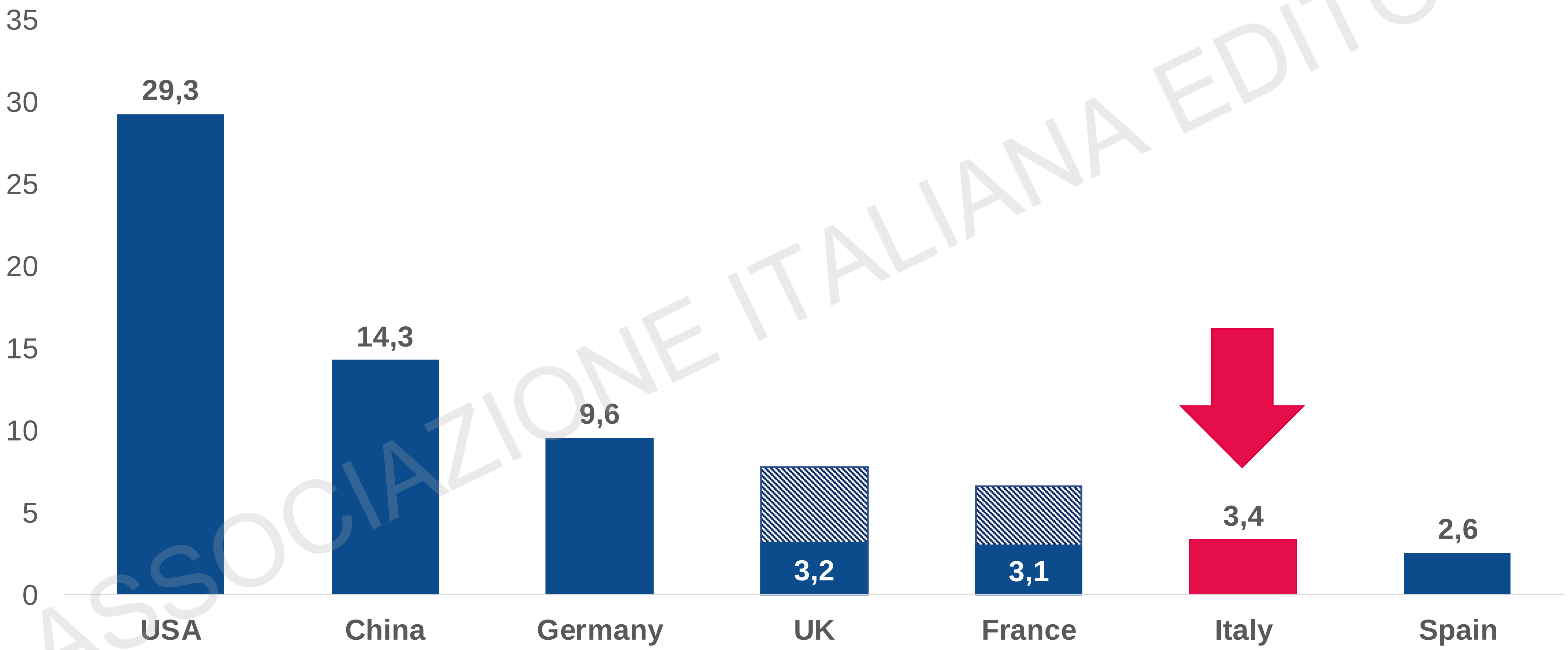
The European publishing market is worth €35 billion: 59% of the global market. 6 of the 10 major international publishing groups are European

Position	Publisher (group or division)	Country	Revenues (€M)
1	RELX Group (Reed Elsevier)	UK/Netherlands/USA	€5,053
2	Thomson Reuters	USA	€4,849
3	Bertelsmann	Germany	€4,313
4	Pearson	UK	€4,089
5	Wolters Kluwer	Holland	€3,632
6	Hachette Livre	France	€2,598
7	HarperCollins	USA	€1,754
8	Wiley	USA	€1,716
9	Springer Nature	Germany	€1,700
10	Phoenix Publishing and Media Company	China	€1,608

Source: Global 50 Publishing Ranking 2022 by Ruediger Wischenbart Content and Consulting, www.wischenbart.com/ranking

Italian publishing ranks sixth in the world and fourth in Europe

Value in billions of euros at cover price of the entire publishing sector in 2021: trade, educational, professional, digital. Excluding export



The French and UK figure refers to the net turnover recorded in the financial statements by the publishers.

How the trade market fared in 2022 in some European countries: initial insights

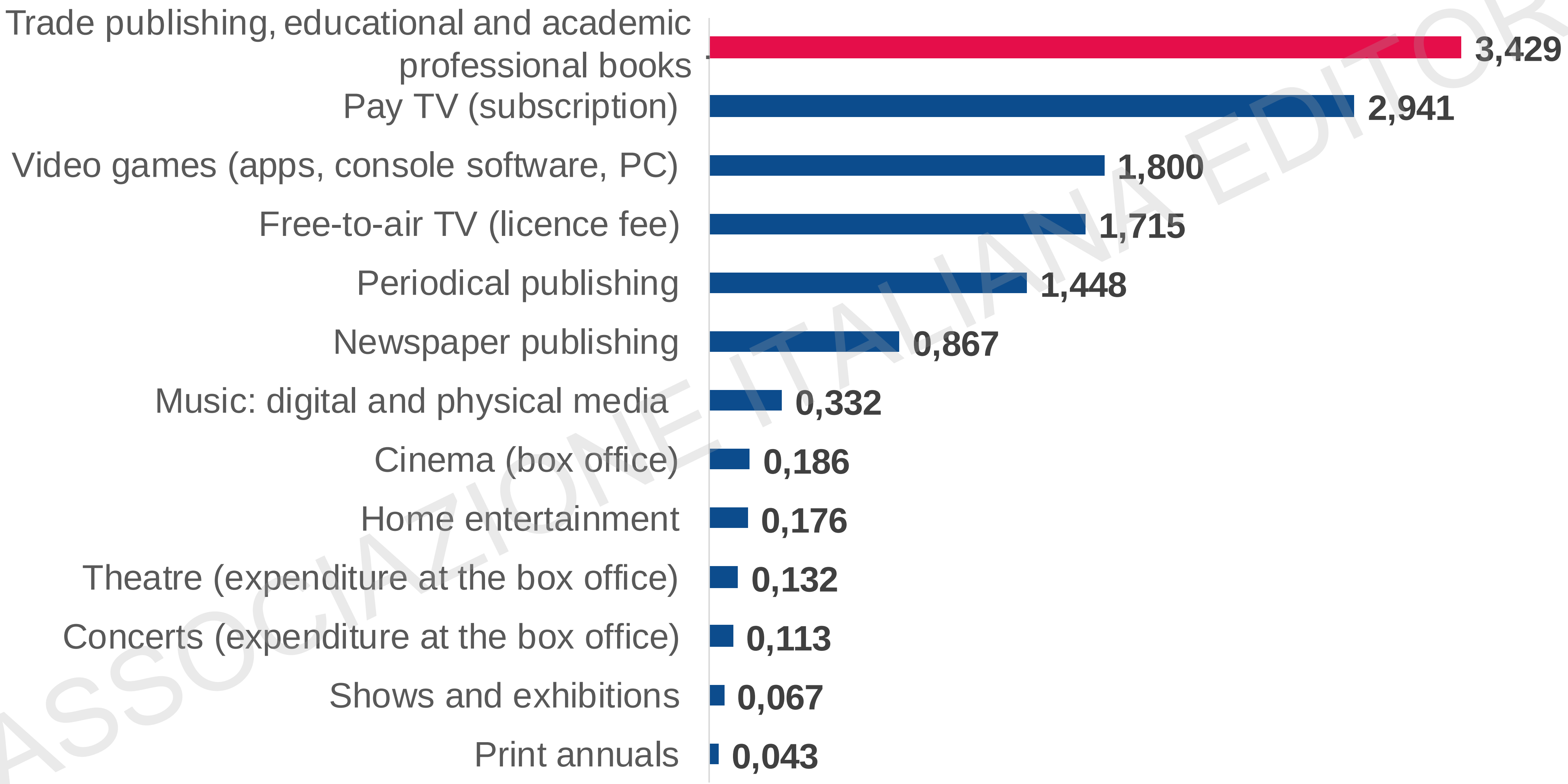
Trade market value excluding e-books and audio books. Percentage change compared to 2021

Spain	+5.5%	Norway	-2.1%
Netherlands	+4.5%	Germany	-2.1%
Austria	+0.9%	Italy	-2.3%
Switzerland	-2.0%*	France	-4.0%

*Decrease in terms of copies.

The book sector is Italy's leading cultural industry

Figures in billions of euros on a like-for-like basis. Values of public expenditure on product purchases (excluding advertising, public subsidies etc.) in 2021



Source: AIE Research Office from various sources: SIAE, Associations

How the trade market fared in Italy in 2022

Decline compared to 2021, but compared to 2019 the market is still growing

Value of the trade market in billions of euros at cover price and percentage changes compared to previous years

1.671 billion in 2022

-2.3%
compared to 2021
(€41 million less spent)

+13.1%
compared to 2019
(€193 million more spent)

Value at cover price of the trade market in the 52 weeks of 2022.
This refers to the sales of print books in physical bookshops, online and through major retail chains.
Educational publishing is excluded.

Purchased copies show a similar trend

Values of the trade market in millions of copies and percentage changes compared to previous years

112.6 million in 2022

-2.4%

compared to 2021

(2.7 million fewer copies bought)

+13.3%

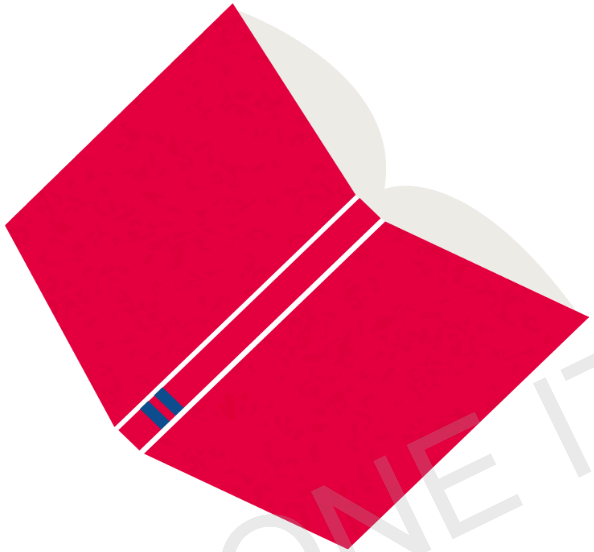
compared to 2019

(13.2 million more copies bought)

Copies sold on the trade market in the 52 weeks of 2022.
This refers to the sales of print books in physical bookshops, online and through major retail chains.
Educational publishing is excluded.

The cover price of the sold is identical to that of 2021, but slightly down on 2019

Values in euros and percentage changes compared to previous years



0.0%
compared to 2021
(€14.84)

€14.84
2022 price

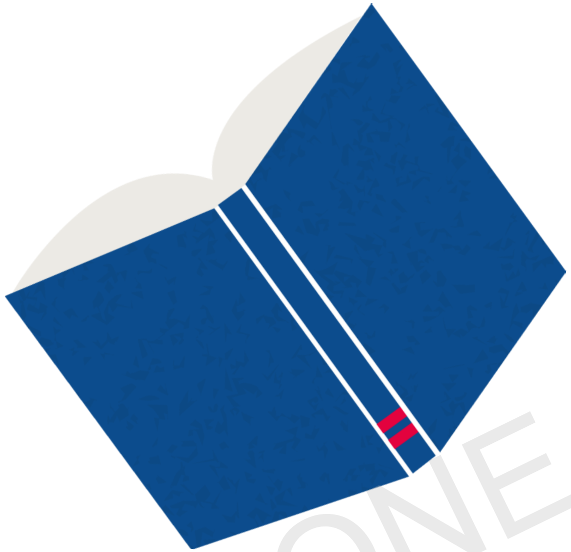
-0.9%
compared to 2019
(€14.97)

Average cover price of sold book. Price promotions by sales channels or publishers are not taken into account

Source: AIE Research Office based on Nielsen BookScan data

The number of books published, although lower than the previous year, exceeds 2019 levels

Number of new print titles published and % changes compared to previous years



-10.5%
compared to 2021
(85,551)

76,575
new releases published in 2022*

+3.8%
compared to 2019
(73,745)

* Provisional figure

On the other hand, the number of e-books published is down

Number of new e-books published and percentage changes compared to previous years

35,200
new releases published in 2022*

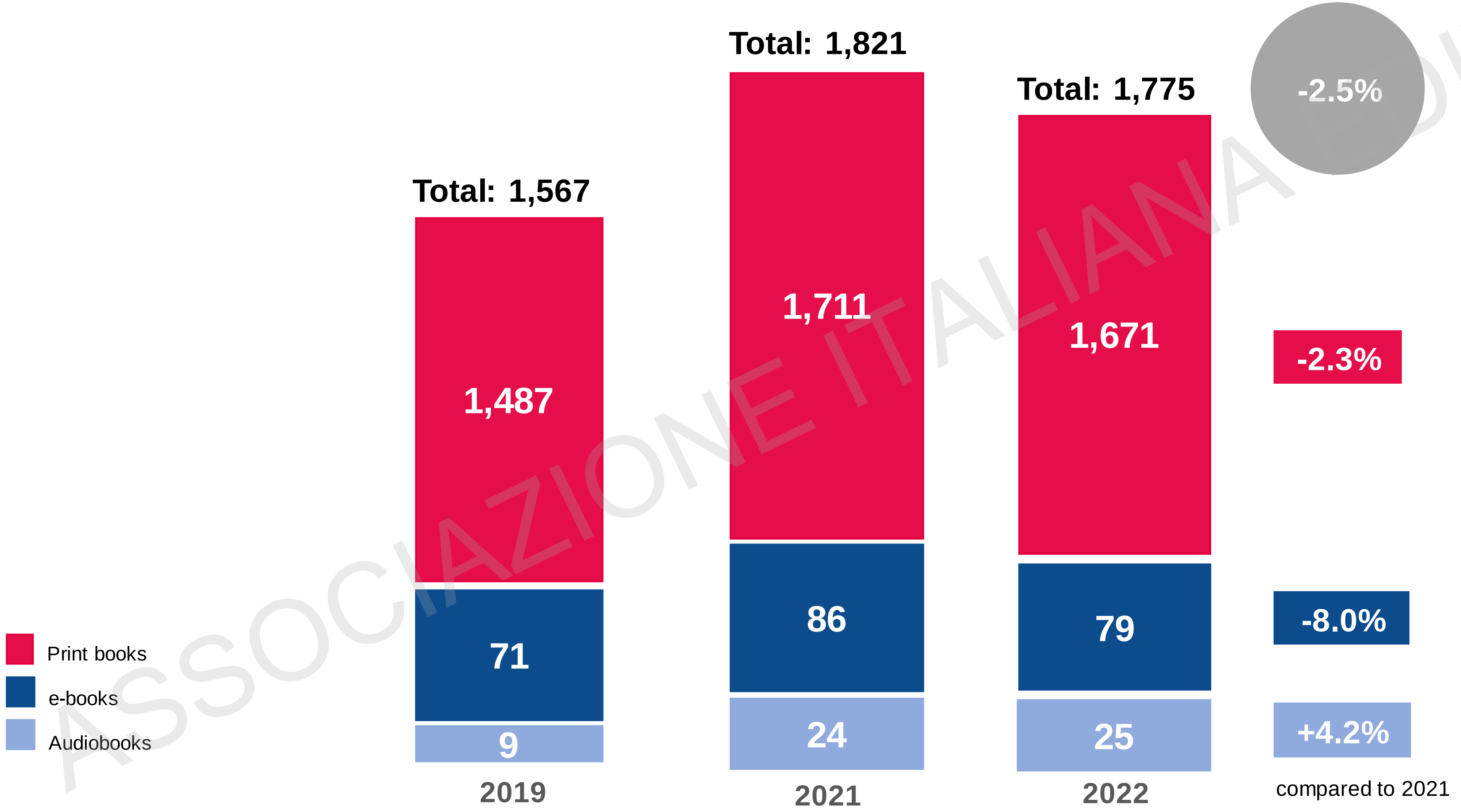
-28.6%
compared to 2021
(49,313)

-27.8%
compared to 2019
(48,763)

* Provisional figure

Printed and digital books: value trends in 2019, 2021 and 2022

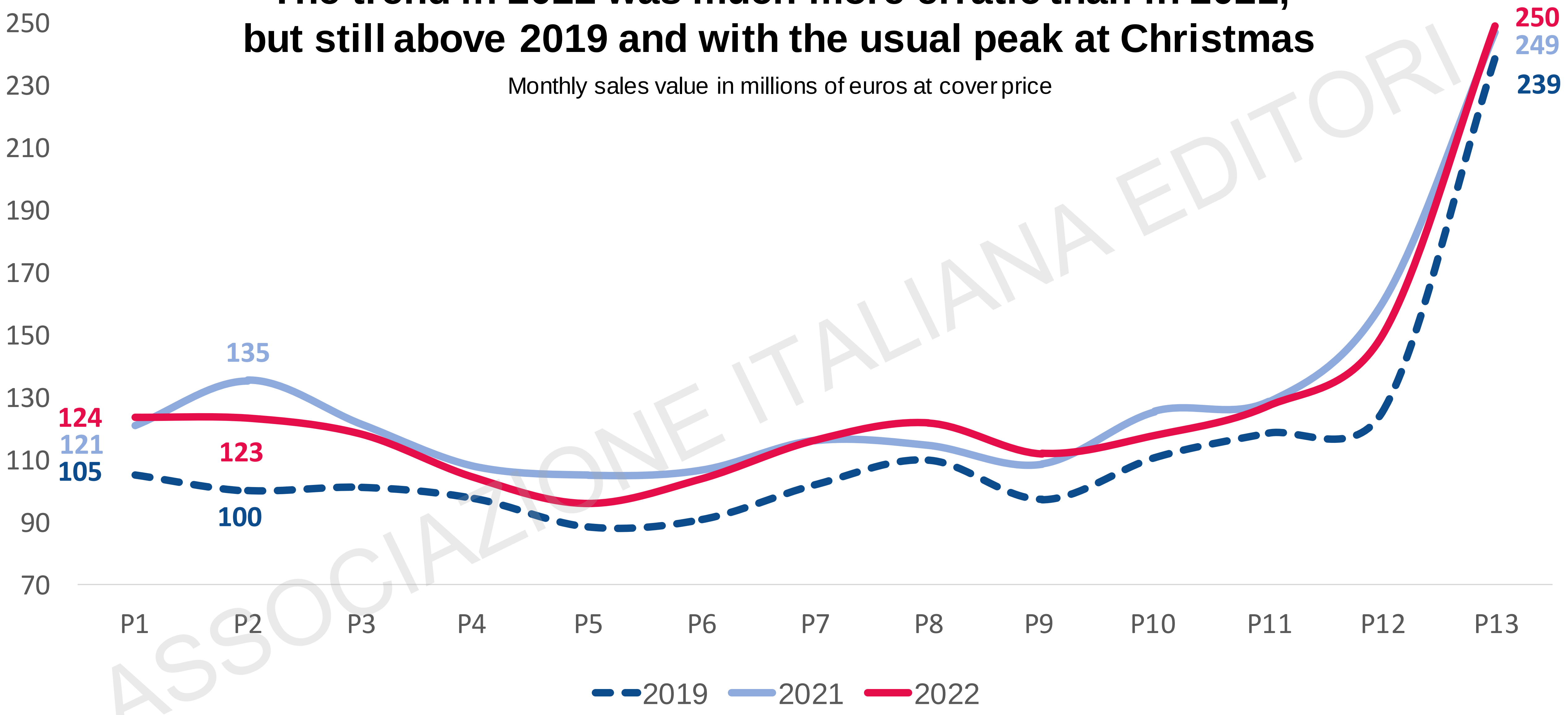
Values in millions of euros and % increase over the previous year



Source: AIE Research Office report from various sources

The trend in 2022 was much more erratic than in 2021, but still above 2019 and with the usual peak at Christmas

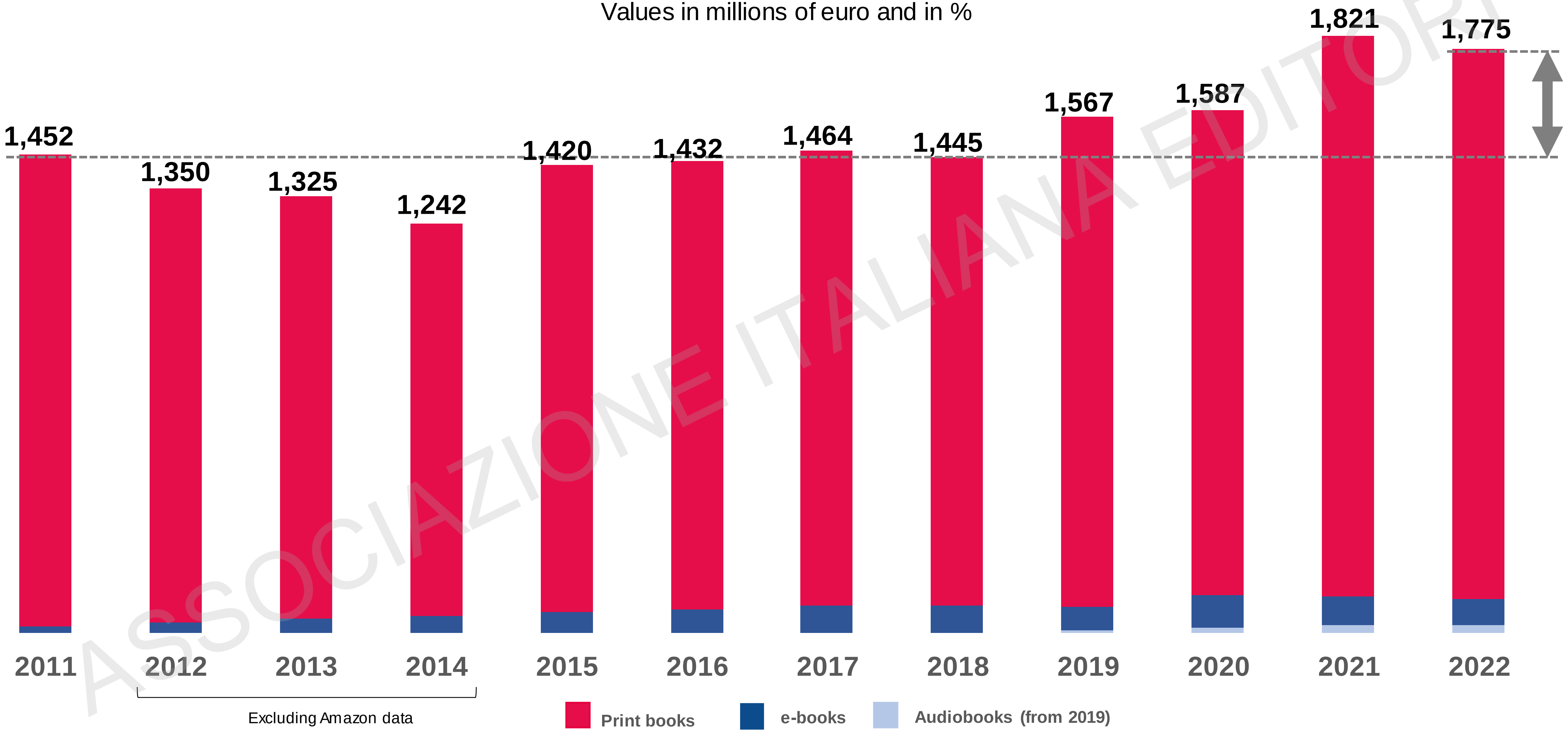
Monthly sales value in millions of euros at cover price



The calendar year is divided into *periods* (P) of four weeks each

A structural growth of the market for trade, print and digital, that comes from afar (+323 million, +22% compared to 2011)

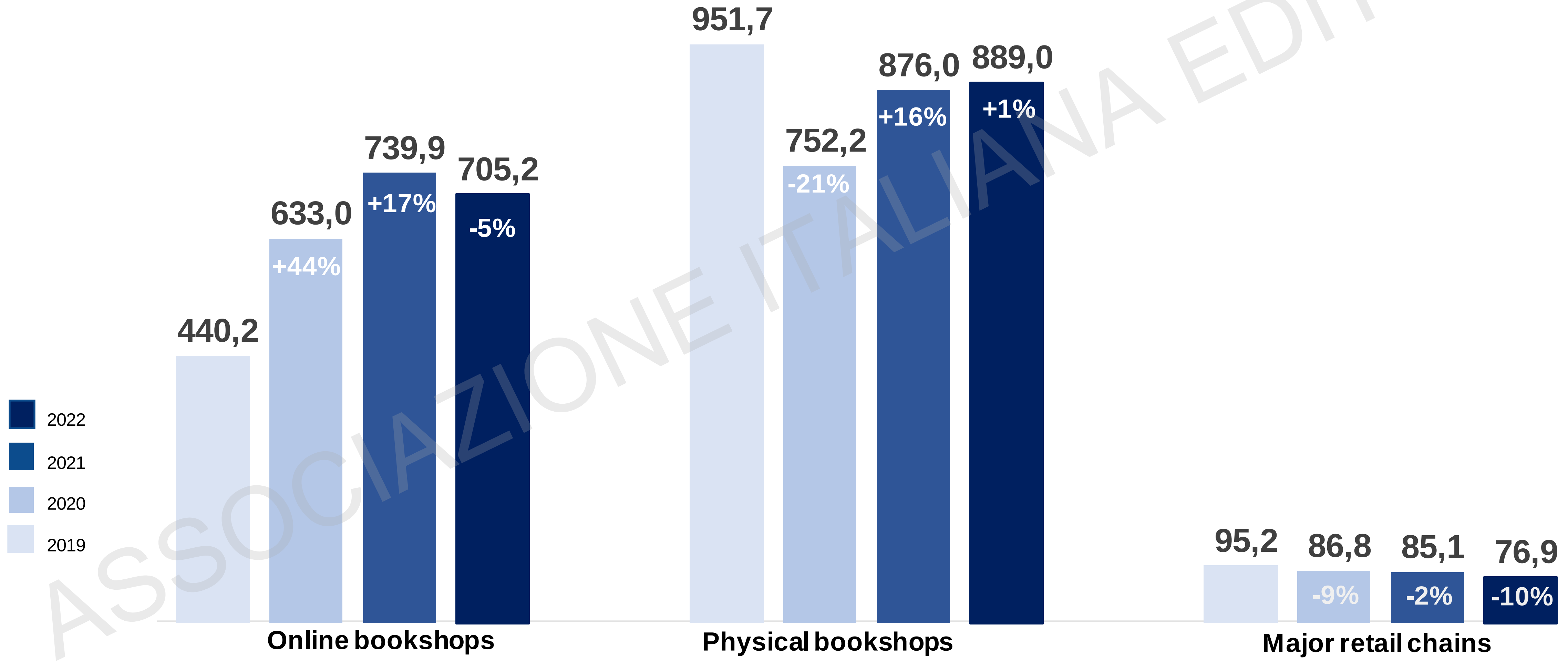
Values in millions of euro and in %



Source: AIE Research Office report from various sources

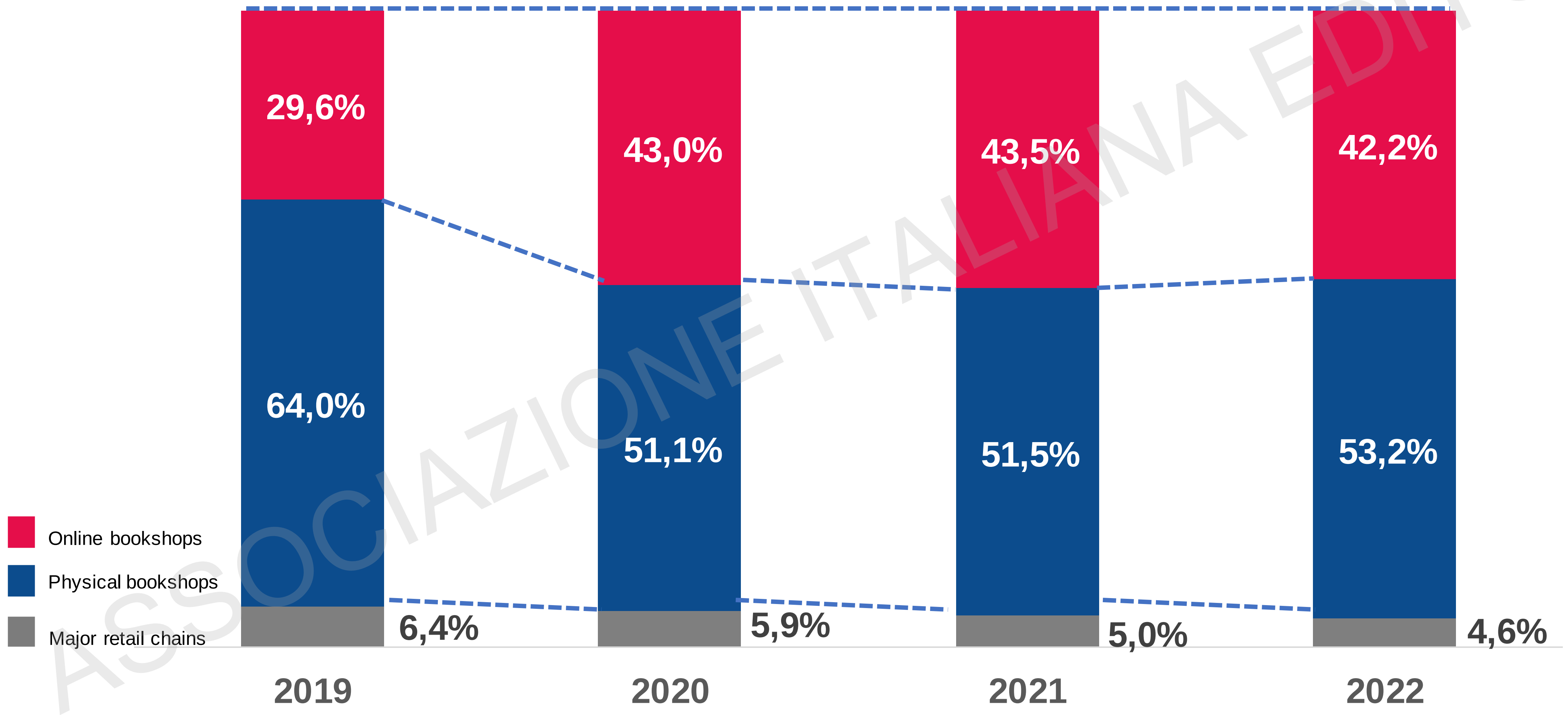
Physical bookshops grow, but not so much as to compensate for lower purchases in online and major retail chain channels

Sales value at cover price in millions of euros



Physical bookshops recover in terms of market share, but are nowhere near the importance they had in 2019

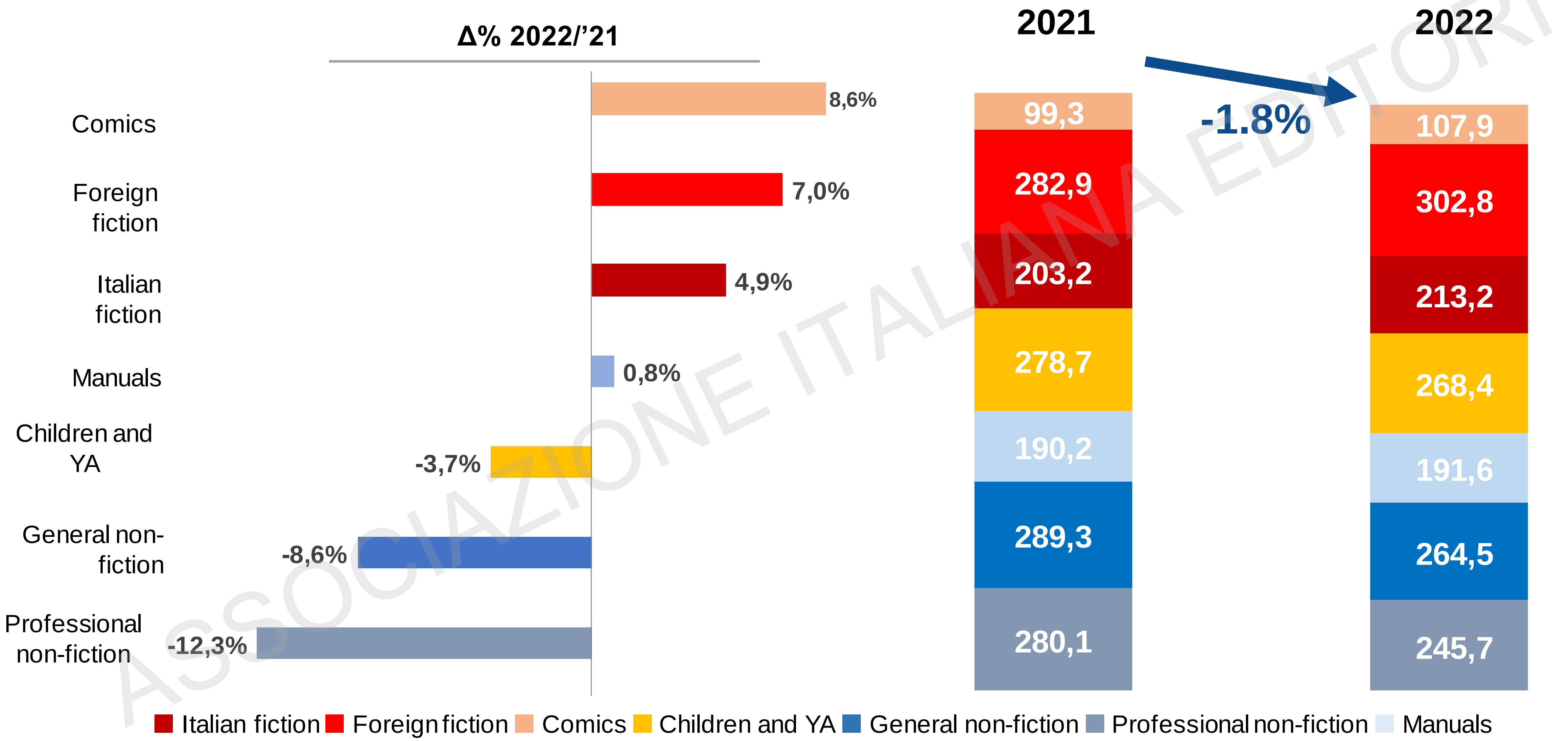
Market share as a percentage based on sales at cover price



Source: AIE Research Office re-worked report from various sources

Fiction and comics grow in 2022, non-fiction falls

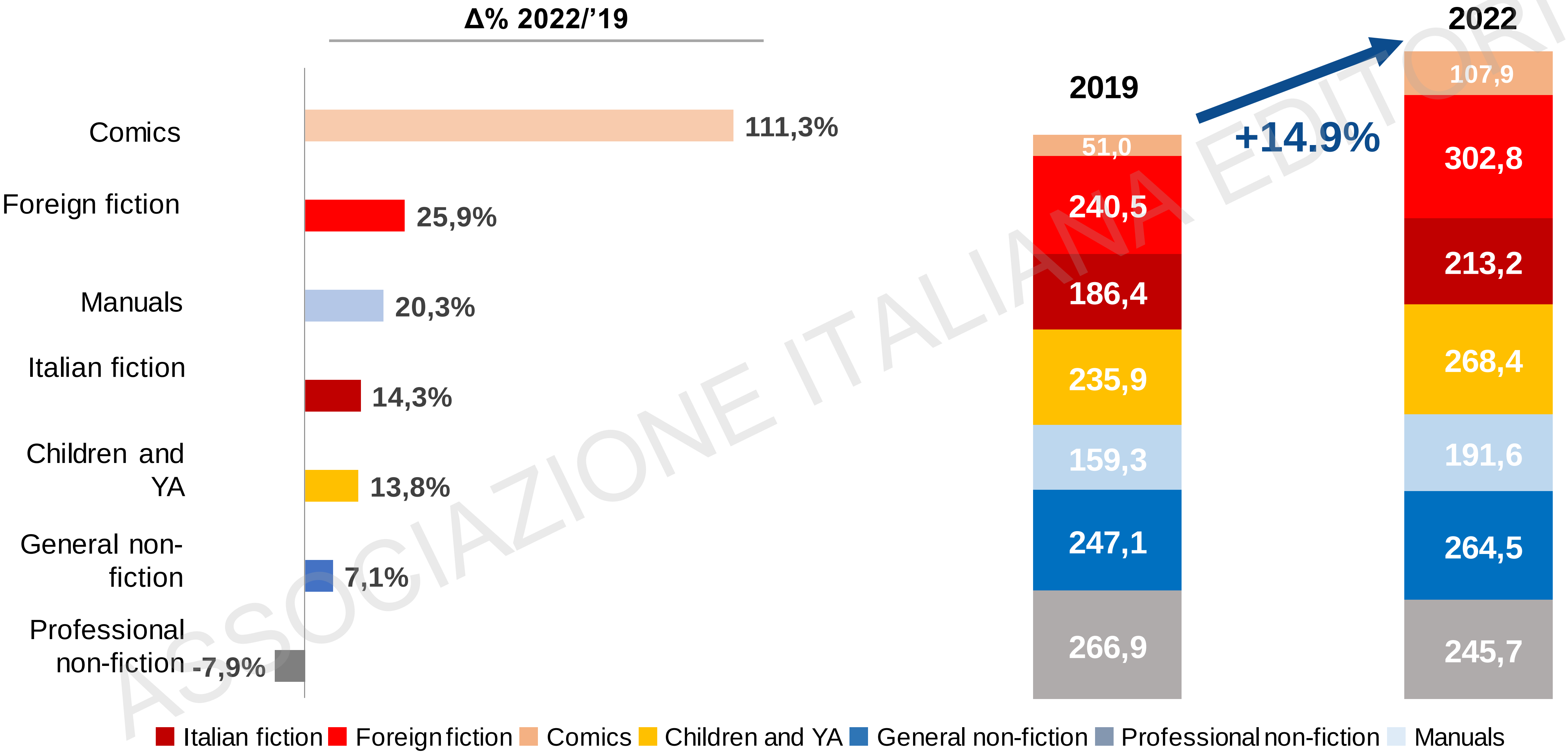
Value market shares by genre and percentage trend



Source: AIE Research Office based on Nielsen BookScan data (excluding major retail chains)

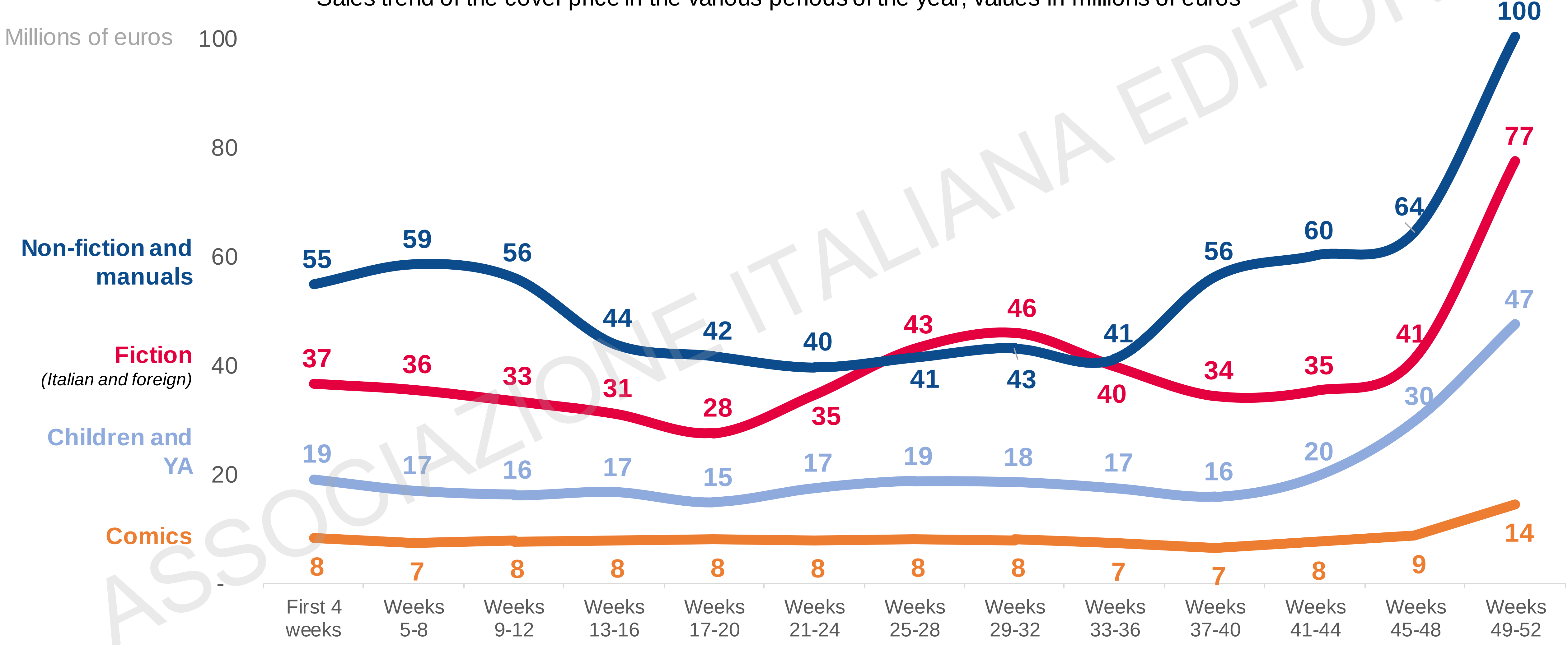
Compared to 2019, all genres have grown: especially fiction

Value market shares by genre and percentage trend



The trend of macro-genres: the Christmas effect, the start of university lessons, books for the holidays, reading after school ends

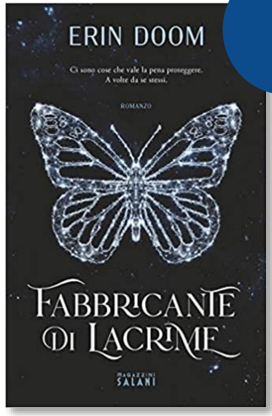
Sales trend of the cover price in the various periods of the year; values in millions of euros



Source: AIE Research Office report based on Nielsen BookScan data

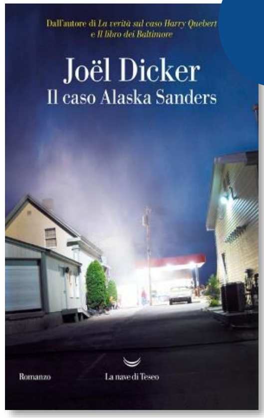
The Top 10 of 2022: Italian and foreign authors, back catalogue, but no Christmas bestseller

1



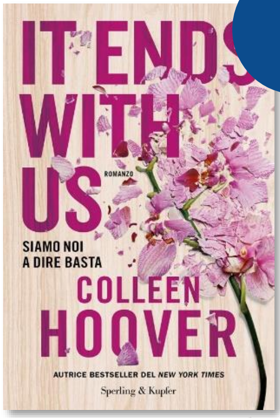
Fabbricante di Lacrime,
E. Doom, Magazzini Salani
(May 2021)

2



Il caso Alaska Sanders,
J. Dicker, La nave di Teseo
(May 2022)

3



It Ends with Us. Siamo noi a dire basta,
C. Hoover, Sperling & Kupfer
(March 2022)

4

Violeta,
I. Allende, Feltrinelli
(February 2022)

5

Rancore,
G. Carofiglio, Einaudi
(March 2022)

6

La canzone di Achille,
M. Miller, Marsilio
(January 2019)

7

Le ossa parlano,
A. Manzini, Sellerio
(January 2022)

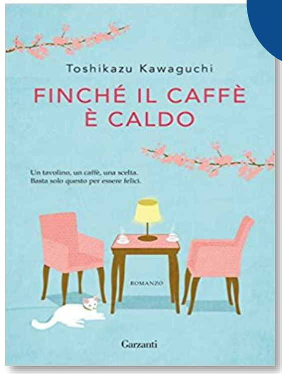
8

Mussolini il capobanda. Perché dovremmo vergognarci del fascismo,
A. Cazzullo, Mondadori
September 2022)

9

Il rosmarino non capisce l'inverno,
M. Bussola, Einaudi
(June 2022)

10

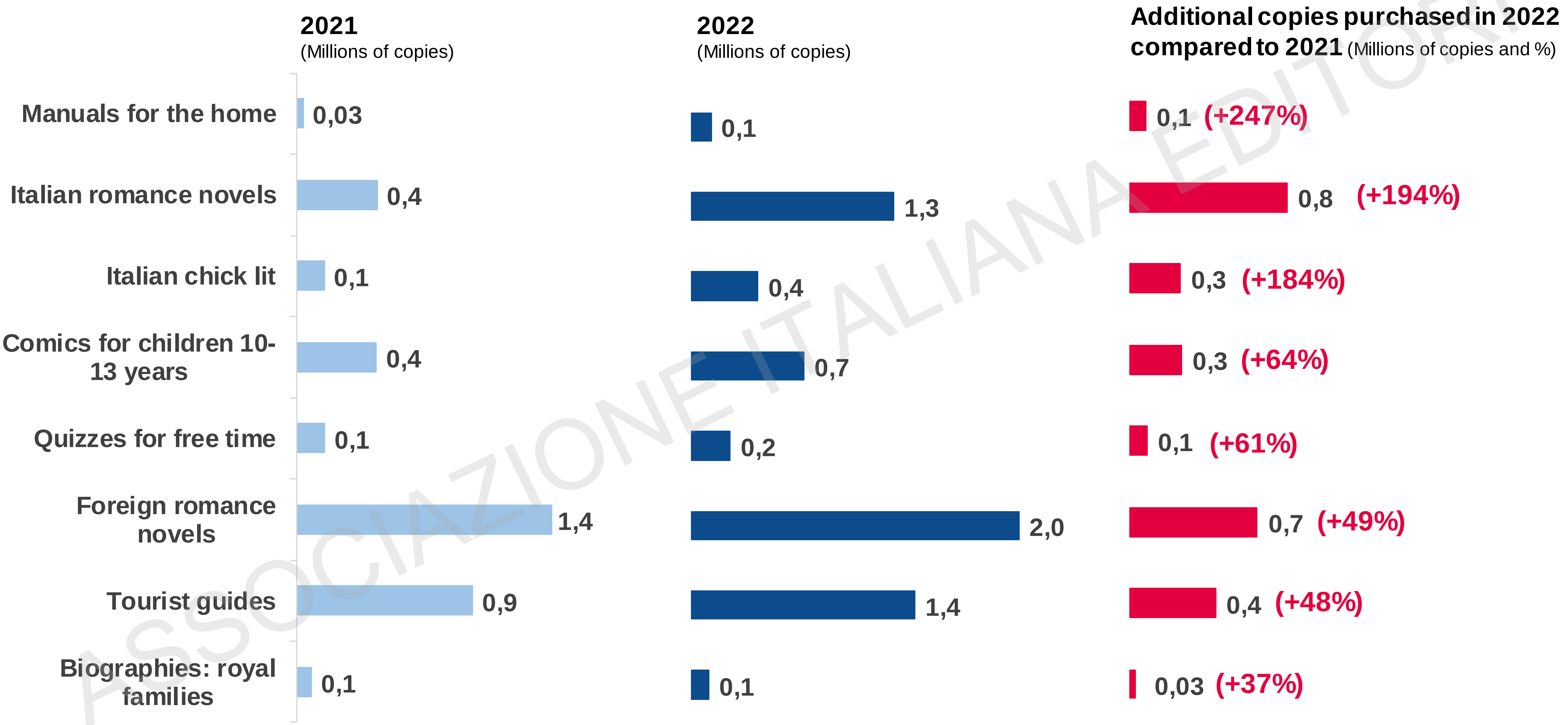


Finché il caffè è caldo,
T. Kawaguchi, Garzanti
(March 2020)

Source: Nielsen BookScan

The genres that Italians purchased the most in 2022

Number of copies purchased and percentage increase compared to 2021



Source: AIE Research Office report based on Nielsen BookScan data

More from the back catalogue and fewer bestsellers. The Top 100 in 2022 account for less than 10%

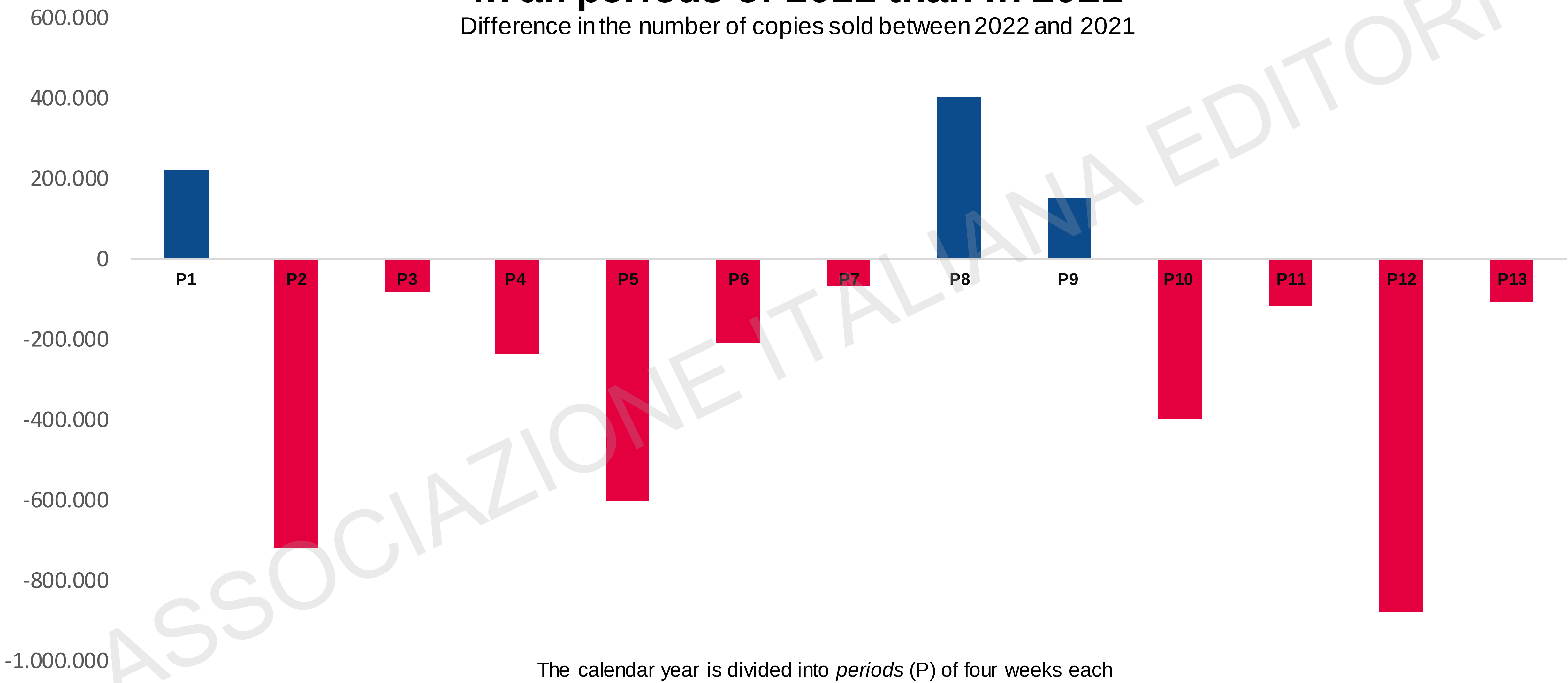
Cumulative value of sales by value and by copies as a percentage

	Value	Copies
Top 100 titles *(2022)*	**8.1%**	**7.1%**
	2021: **8.1%**	*2021:* **7.3%**
	2019: **7.8%**	*2019:* **7.1%**

Source: AIE Research Office based on Nielsen BookScan data

Copies of the top 100 best-selling titles were (almost) always lower in all periods of 2022 than in 2021

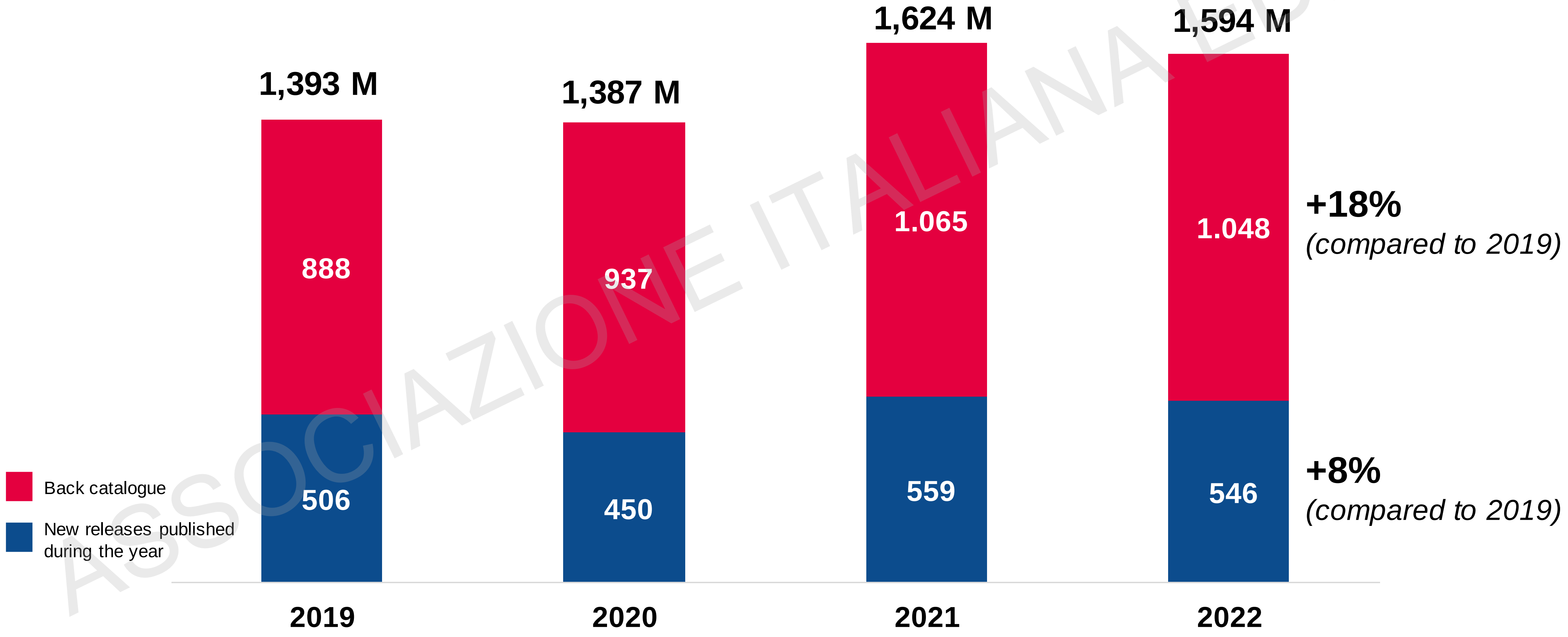
Difference in the number of copies sold between 2022 and 2021



The calendar year is divided into *periods* (P) of four weeks each

The market grows with new releases but even more with the catalogue

Composition of the sales value divided into new releases in the reference year
and those published in previous years (back catalogue)



Source: AIE Research Office based on Nielsen BookScan data. Excluding major retail chains

2023: what awaits us?

- Italian publishing is holding on and consolidating itself compared to before the pandemic, but faces new challenges
- Impact of inflation and high cost of living on Italians' spending
- At the industry level, rising costs, paper and energy, drastically reduce margins and put particularly fragile operators such as independent bookshops and small publishers at risk
- The overall market trend is increasingly dependent on the decisions taken by the largest player in the retail sector
- New book law under consideration by the government and parliament
- Impact of piracy, especially on non-fiction and trade publishing

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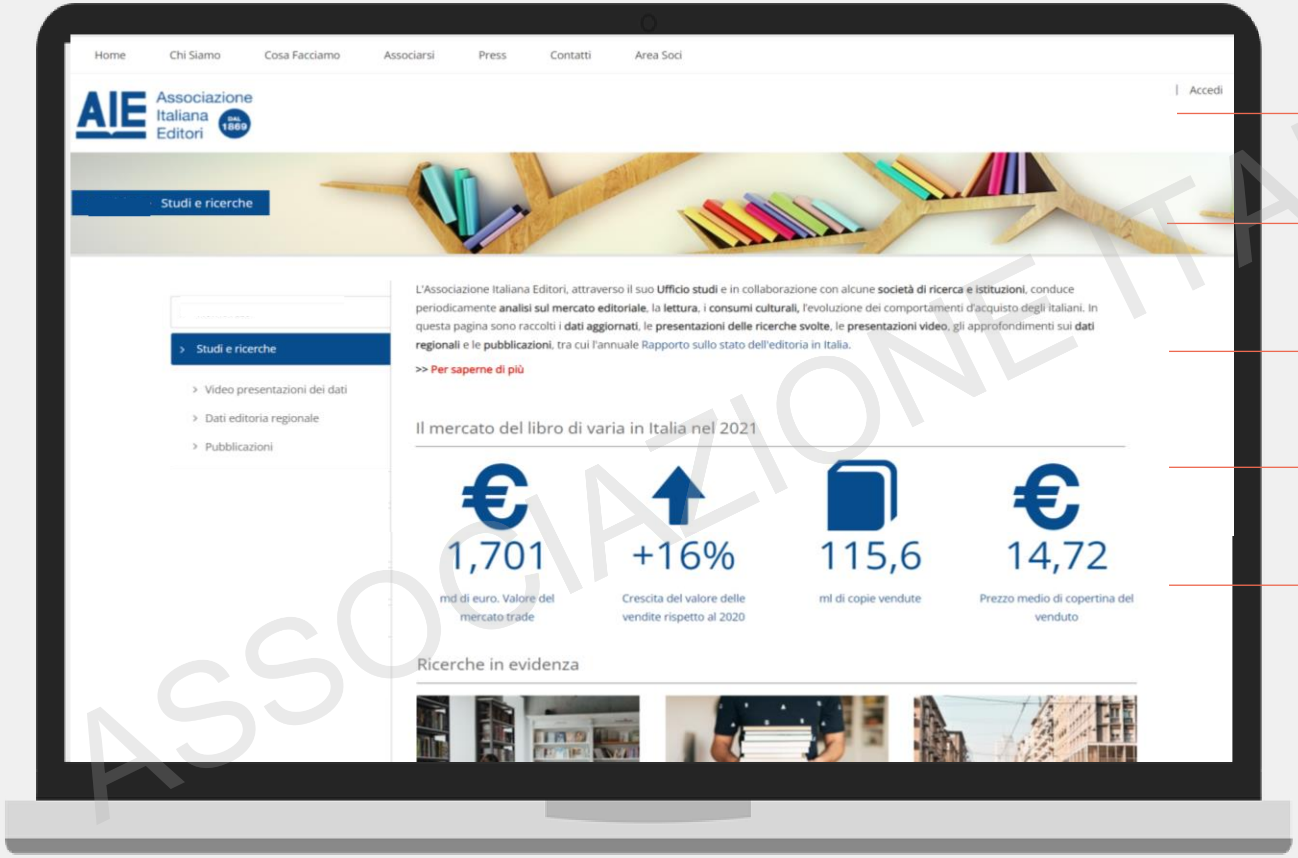

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Thanks for your attention

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Thinking of you, Achille