



Audiobook Sales Grow 4.7% In 2009; Fiction & Unabridged Categories Lead

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Audiobooks - and particularly, fiction and unabridged audio geared toward adults - experienced sales growth in 2009, pushing the market to annual sales of about \$900 million, says the Audio Publishers Association (APA).

In reporting the results of its recent Survey of 2009 Sales, the APA says, "It was another strong year for audiobooks, with a 4.7% increase in unit sales."

Revenue reported by 29 member companies for 2009 is \$291 million, the survey finds.

From that figure, the APA estimates that the total size of the audiobook industry, based on the dollars spent by consumers and libraries, is approximately \$900 million.

BUT REVENUE FELL

But the sales increase didn't bring the publishers a bigger payday.

"Audiobook publishers met the recession by selectively reducing prices on audiobooks in 2009, which contributed to the 12% decline in revenues," says the APA.

"But consumers rewarded this by purchasing more and sales increased to nearly 20 million units in 2009.

THE 'GOOD NEWS'

"The good news is more people are experiencing audio as a result of having value-priced options available, both in the traditional CD format and the growing digital download market," says Janet Benson (The Audio Partners Inc.), APA President.

"It is wonderful to see that the popularity of audiobooks is still holding strong."

Beth Anderson (Audible Inc.), chair of the APA Research Committee, adds:

"Many businesses and industries saw sales drop in 2009," she adds. "The fact that we saw an increase in the number of audiobooks sold indicates that consumers appreciate the value audiobooks.

"An unabridged audiobook offers 10 to 20 hours of entertainment or information - real value for the price."

DATA OVERVIEW

The annual survey of member firms was conducted for the APA by Lewis&Clark, an independent research firm.

The results analyze sales data from 2009, and compare current statistics against the previous years' findings.

Highlights, as noted by the APA:

The survey revealed an expected boost in fiction sales and a slight drop in non-fiction sales—a typical occurrence for a non-presidential election year.

Unabridged audiobooks geared toward adults continue to lead in sales. Unit sales increased from 2008 to 2009, showing that the popularity of audiobooks continues to grow.

While hard goods represent 71 percent of audio revenue, they make up 51 percent of units sold.

CDs represent 65 percent of audio revenue, and 46 percent of units sold. Digital downloads represent 29 percent of audio revenue, and 49 percent of all units sold.

MOST POPULAR FORMATS

Digital downloads show signs of catching up to the long-preferred CD format.

By revenue:

CD sales dropped to 65% of sales in 2009. By comparison, CDs made up 72% of sales by format in 2008 (measured by dollar volume).

Digital downloads continued to increase, up from 21% in 2008 to 29% of dollar volume. By number of units sold:

CD and digital format sold at a near even pace, with downloadable formats representing 49% of overall units, and CDs representing 46%. Pre-loaded devices increased 2% from 2008 to 2009.

OTHER FINDINGS

The majority of audiobooks continue to be targeted at adults, with 87% of the dollar volume, up from 85% in 2008.

Audiobooks geared toward children and teens accounted for 13%, down from 17% in 2008.

Measured by units, unabridged titles - meaning the material is not condensed - represented 78% of sales, up from 68% in 2008.

Fiction represented 76% of sales in 2009, up from 73 percent in 2008. Nonfiction represented 25% of sales in 2009, down from 27% in 2008 - a typical occurrence for a non-presidential election year.

SURVEY PARTICIPANTS

The following companies participated in this survey:

Apollo Audiobooks, LLC
Audible, Inc.
Audio Connoisseur
BBC Audiobooks America
BetterListen! LLC
Blackstone Audio, Inc.
Brilliance Audio, Inc.
Christian Audio .
Dog Ear Audio
Full Cast Audio
Galaxy Press
Hachette Audio
HarperCollins Publishers
HighBridge Company
Hyperion
LA Theatre Works
Listen & Live Audio, Inc
Live Oak Media
Macmillan Audio
Naxos Audiobooks
Oasis Audio
Penguin Group
Random House, Inc.
Recorded Books, LLC
Scholastic Inc.
Simon & Schuster Audio
St. Anthony Messenger Press
Tantor Media, Inc.
Weston Woods Studios

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