

## Spread the Word: The numbers are in and the future of audio is bright

by Anthony Goff, *President of the Board of Directors of the Audio Publishers Association*

▶ Fall is such a wonderful time of year. The crisp, clear air, the foliage bursting with color, the excitement on the brink of the holiday season, and the crème de la crème of the publishing world on sale wherever books are sold.

How will you spend your season? Curling up under your comfy blanket? Raking up the leaves that not long ago were stunning? Going green and biking into town? No matter how you choose to spend what little free time you get to cherish, I hope you'll invite audiobooks into your routine.

What better way to entertain yourself than to hear a hot new thriller, or pass time on a road trip with a dastardly whodunit, or expand your mind with an inspiring self-help book read by the author? People pay thousands of dollars to hear the latest business gurus speak, but with audiobooks you can have that same message for \$24.98. Whatever floats your fancy, you can be sure that audio publishers are trying harder than ever to give you

what you want, and in the format of your choice.

Consider the versatile CD, which can go with you from your car to your computer while you relax on the couch at the end of a long day. Then there's the digital player, which can be fastened to your arm during an intense workout or the preloaded device that you can pick up at the airport on your way home for the holidays. The way I see it, the more choices we have, the better.

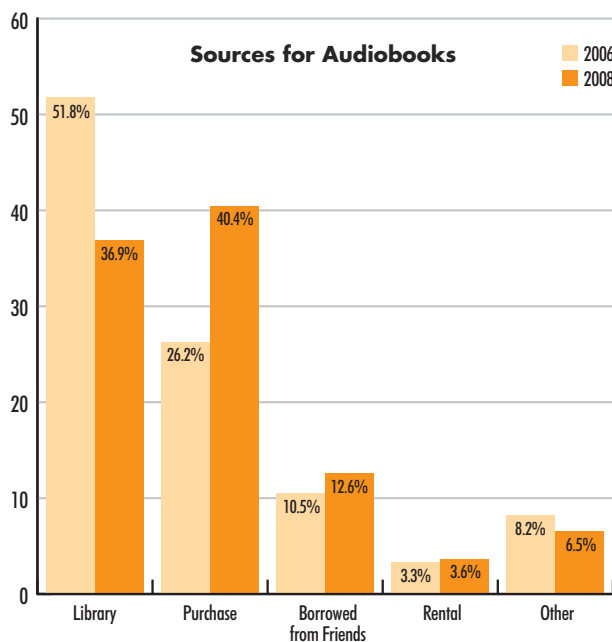
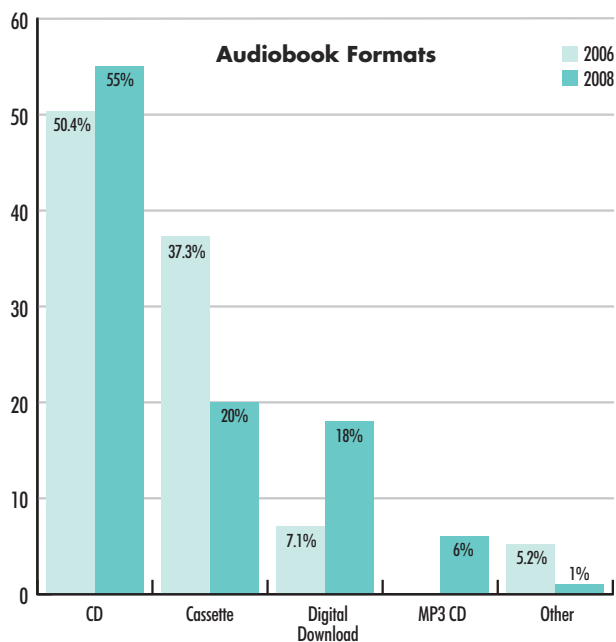
Thanks to you, our cherished audiophile customer, the industry continues to enjoy solid double-digit growth (up 12% in 2007) and now tops one billion dollars in sales. More people are listening than ever, and we can only do the rest of the globe a service by continuing to spread the word. I ask you to think about your fellow listeners not as strangers but as a community, much the way that audio publishers see each other as friends-for-the-cause. There's a lot we can learn from each other in this life—and I still get a rush from turning

my friends, family, colleagues, or people I may have just met on to a good audiobook. Fans of the format know better than anyone the power that listening brings to life. Like sharing a good idea or honest opinion, helping another discover the lifetime of joy that audiobooks can bring is priceless. Of course, we also keep an open mind and aren't offended if they don't feel the same.

Audio publishers will also be able to make even more informed decisions over the course of the next year, with the help of conclusive market data from both consumers and publishing members gathered by the Audio Publishers Association (APA) over the summer of 2008. (A big thanks to all of you who participated in our survey!)

More than two-fifths (43%) of adult respondents in our 2008 APA Consumer Survey have listened to audiobooks, up from 38.3% in 2006. CD sales continue to rise, making up 78% of the dollar volume of sales last year, according to the 2007 APA Sales Survey. Even your grandma might

### Key Indicators of Change from the 2008 APA Consumer Survey



Audio Publishers Association 2006, 2008

have sold her tape deck on eBay since only 3% of sales are now on cassette. Digital downloads represent 17% of total sales, up from 6% in 2004, and two-thirds (64%) of all listeners own an MP3 player. We continue to be an affluent community that reads voraciously (31% of consumers have read 16 or more books in the last year), and word of mouth leads to 39% of audiobook selections, followed by librarian recommendations at 29%.

Where editions are concerned, unabridged is the overwhelming favorite at 78% of sales, up from 71% in 2006. Abridgments continue to slip in popularity, down to only 18% of sales, a 12% decrease from 2006. There's been some recent shifting in genre sales as well, with 5% growth in nonfiction, which now accounts for 35% of the pie. Fiction still leads the way at 62% of the total but dropped 7 points since 2007.

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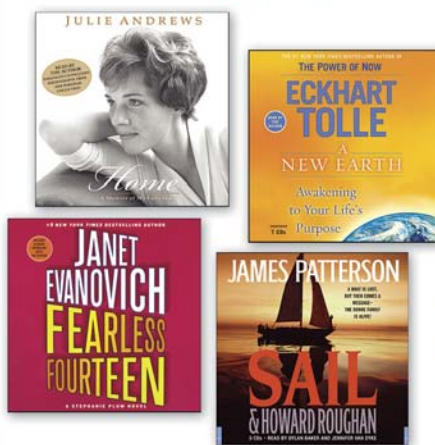
The most important strand in the fabric of any future community is the youth. Happily for the audio publishing community, 50% of all young adults we surveyed in the U.S. have already listened to an audiobook, and the 18- to 34-year-old bracket was the fastest-growing segment of the market. Astounding. This is great progress. Is it because of increased availability? Better mainstream press coverage? The digital revolution? More content at lower prices? Or is it you, the apostles of the format who preach the value of the aural experience? Is it possible that in today's world of bits and bytes, plasma TVs, and text messaging, even the newest generation craves the oldest, most basic form of entertainment and education?

Based on this recent data and my intuition, I say yes! Thanks to all you avid listeners for your ongoing support.

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