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Audiobook Sales Increase in 2009

PRINCETON JUNCTION, NJ – June 28, 2010 – The Audio Publishers Association (APA) released the results of the Survey of 2009 Sales, conducted to evaluate trends and measure the growth of the audiobook industry. The independent research firm, Lewis&Clark, surveyed audiobook publishers and analyzed sales data from 2009, comparing current statistics against the previous years' findings. It was another strong year for audiobooks with a 4.7 percent unit sales increase, though like much of the publishing industry, the audio sector experienced a drop in revenue.

Audiobook publishers met the recession by selectively reducing prices on audiobooks in 2009, which contributed to the 12 percent decline in revenues. But consumers rewarded this by purchasing more and sales increased to nearly 20 million units in 2009.

Revenue reported by 29 member companies for 2009 is \$291 million. The APA estimates that the total size of the audiobook industry, based on the dollars spent by consumers and libraries, is approximately \$900 million.

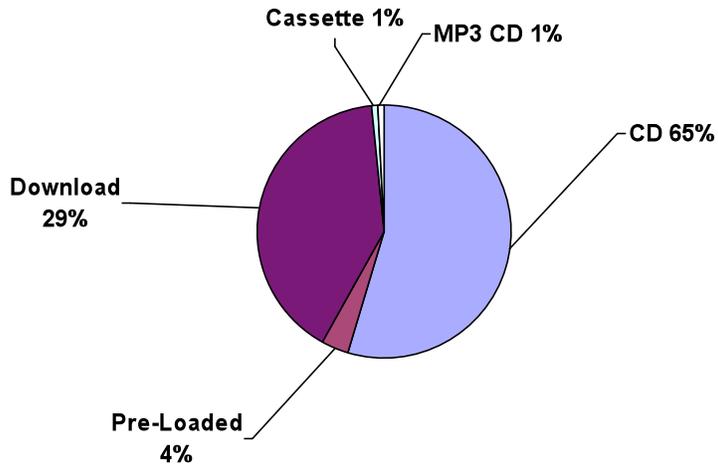
“The good news is more people are experiencing audio as a result of having value-priced options available, both in the traditional CD format and the growing digital download market,” said Janet Benson, APA President. “It is wonderful to see that the popularity of audiobooks is still holding strong.”

“Many businesses and industries saw sales drop in 2009. The fact that we saw an increase in the number of audiobooks sold indicates that consumers appreciate the value of audiobooks. An unabridged audiobook offers 10 to 20 hours of entertainment or information—a great value for the price,” said Beth Anderson, Chair of the APA Research Committee.

Overview:

- 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.
- 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.

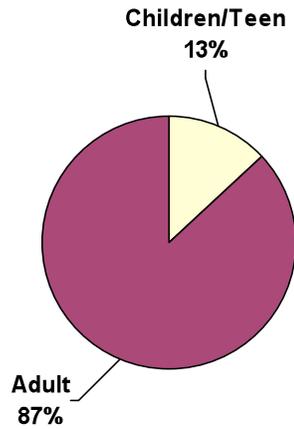
Format (by revenue):



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

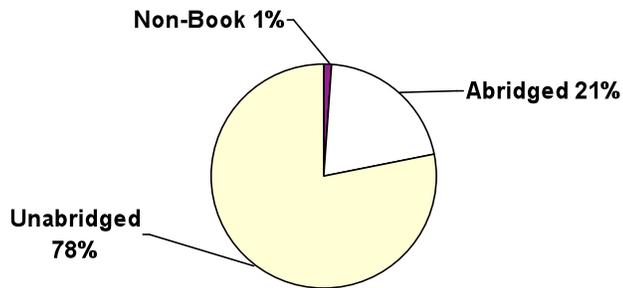
- CD sales dropped to 65 percent of sales in 2009. By comparison, CDs made up 72 percent of sales by format in 2008 (measured by dollar volume).
- Digital downloads continued to increase, up from 21 percent in 2008 to 29 percent of dollar volume.
- The survey also measured units sold. These figures showed units in CD and digital format selling at a near even pace, with downloadable formats representing 49 percent of overall units, and CDs representing 46 percent.
- Pre-loaded devices increased 2 percent from 2008 to 2009.

Target Age:



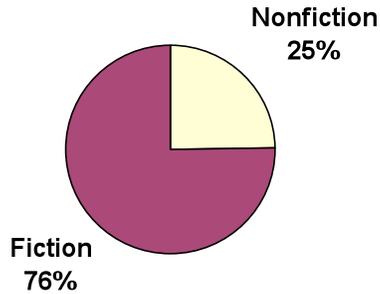
The majority of audiobooks continue to be targeted at adults, with 87 percent of the dollar volume, up from 85 percent in 2008. Audiobooks geared toward children and teens accounted for 13 percent, down from 17 percent in 2008.

Edition:



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

Genre:



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

Participants:

The following companies participated in this survey:

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

For more information on the sales survey data and to schedule an interview with an APA spokesperson, contact Kaitlin Friedmann at (609) 297-2215 or kfriedmann@audiopub.org.

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About the Audio Publishers Association (APA)

The Audio Publishers Association (APA) is a not-for-profit trade organization whose primary goals are to promote awareness of the audiobook industry, gather and disseminate industry statistics, encourage high production standards, and represent the interests of audiobook publishers. Since 1986, the APA has worked to bring audio publishers together to increase interest in audiobooks. Please visit www.audiopub.org for more information.

About Lewis&Clark

Lewis&Clark is a full-service market research and competitive intelligence firm founded in 1983. The firm serves publishers, associations, and businesses through a combination of mail and online/interactive surveys, knowledge management, consulting, and outsourcing services, provided in a timely and cost-effective manner. For more information, please visit www.lewisclarkinc.com.