

Book Publishing Market is Projected to Reach a Value of US\$ 224.14 Billion, with Growing CAGR of 5% by 2034

Increasing Popularity of e-Books and Audiobooks Opening Door of New Opportunities for Book Publishing Firms: Fact.MR Report

ROCKVILLE, MD, UNITED STATES, December 4, 2024 /EINPresswire.com/ -- According to a new industry research report published by Fact.MR, a market research and competitive intelligence provider, the global [Book Publishing Market](#) is estimated to reach a size of US\$ 137.36 billion in 2024 and thereafter expand at 5% CAGR through 2034.



The rising usage of smartphones, tablets, and others is driving the market growth for book publishing, and as a result, e-books, audiobooks, and other digital forms are becoming more popular. Another reason for their growing popularity is that people are finding them more convenient and accessible. Digital books are appealing to a large number of individuals in several countries, particularly those where digital platforms are widely used, due to their mobility, affordability, and high accessibility.

e-books are becoming a popular choice among modern readers due to the convenience of carrying high volume content on a single device, the flexibility to adjust reading preferences, and the availability of large online libraries.

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Throughout the forecast period, the North American region is analyzed to hold a significant proportion of the book publishing market due to the high demand for both print and digital media. The market expansion in the region is further supported by the increasing number of

self-publishing platforms, e-books, and audiobooks, especially in the United States.

Key Takeaways from Book Publishing Market Study:

The worldwide market of book publishing is projected to reach a valuation of US\$ 224.14 billion by 2034-end. The market in South Asia is evaluated to expand at 6% CAGR through 2034.

India is forecasted to generate revenue worth US\$ 10.99 billion by the end of 2034. North America is estimated to achieve a value of US\$ 39.5 billion in 2024. Sales of consumer books (excluding textbooks) are analyzed to reach US\$ 71.73 billion in 2024.

Based on major market, the online retailer segment is approximated to expand at 3.5% CAGR from 2024 to 2034. The market in South Korea is projected to increase at a CAGR of 5% through 2034.

"Prominent book publishing companies are expanding their product lines to incorporate new forms and genres, including interactive content, graphic novels, audiobooks, e-books, and others," says Fact.MR analyst

Leading Players Driving Innovation in the Book Publishing Market:

The Key Players in the Book Publishing Industry include Penguin Random House; HarperCollins; Simon & Schuster; Hachette Livre; McGraw-Hill Education; Scholastic; Springer Nature; Wiley; Elsevier; Oxford University Press

Book Publishing Industry News & Trends:

The most cutting-edge AI reading software in the world, Ello, introduced a new feature in September 2024 that lets kids create their own books.

A startup called Inkitt asserted in February 2024 that it used artificial intelligence (AI) to turn the most successful of them into blockbusters, establishing a new "Disney" for the twenty-first century. To support this goal, it has currently raised \$37 million USD.

Morocco's Ministry of Youth, Culture, and Communication announced the 2023 edition of its program to support publishing and book projects in March 2023.

Country-wise Insights:

Why is there a growing need for book publishing in the US?

By allowing authors to publish their works independently without the assistance of traditional gatekeepers, self-publishing is revolutionizing the book publishing industry in the US and other

countries. This trend is made possible by websites like Amazon Kindle Direct Publishing. The market rise is also being aided by the growing number of online shops and mobile reading applications in the US.

Due to online platforms that provide simple access to a vast array of publications, more people are now purchasing and reading books at any time and from any location.

What is the Japanese book publishing industry's demand outlook?

Because reading is ingrained in Japan's centuries-old literary heritage, which spans a wide variety of genres, the country's market is exhibiting optimistic sentiments. In Japan, reading is valued as a means of education and self-improvement in addition to being a form of entertainment. This appreciation of culture is fueling the ongoing demand for a number of literary genres, including modern fiction, classic novels, and—most importantly—manga, which is rapidly gaining popularity both domestically and internationally. In Japan, where learning and academic achievement are highly valued, educational books also hold a special place in society.

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Increasing Demand for Consumer Books:

Sales of consumer books (excluding textbooks) are increasing due to the rising digital platforms and the expanding interest in several genres, which are driving the demand for consumer books. Online shops and smartphone reading apps are increasing book accessibility and readers are experimenting with a wider range of books, from fiction to self-help and personal development.

Social media and online forums are used to promote book discussions and recommendations, which is increasing consumer participation. Aspects, such as accessibility, diversity, and community support are contributing to the rise in consumer book sales.

More Valuable Insights on Offer:

Fact.MR, in its new offering, presents an unbiased analysis of the book publishing market, presenting historical demand data (2019 to 2023) and forecast statistics for 2024 to 2034.

The study divulges essential insights into the market based on product & service (consumer books, education books, professional and scientific, technical, & medical books) and major market (online retailers, schools & textbook stores, brick-and-mortar retailers & wholesalers), across seven major regions of the world (North America, Western Europe, Eastern Europe, East Asia, Latin America, South Asia & Pacific, and MEA).

FAQ'S:

What is the future of book publishing?

Worldwide demand for book publishing is projected to reach US\$ 224.14 billion by 2034.

What is the demand growth projection for the global market?

Worldwide demand for book publishing is forecasted to increase at a CAGR of 5% from 2024 to 2034.

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