



**The State of the
Book Industry 2023**



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The State of the Book Industry 2023

EXECUTIVE SUMMARY

The State of the Book Industry 2023 provides in-depth insights into the economic trends, supply chain status, and the future outlook for U.S. book manufacturers. The book manufacturing industry has experienced record-setting sales in recent years, much of which is a result of increased demand stemming from the COVID-19 pandemic. While the reading renaissance that occurred as consumers spent much more time at home has slowed, demand remains above prepandemic levels. Despite the strong consumer demand buoying the book industry, there are still distinct challenges that continue to plague manufacturers. These include supply chain struggles resulting from an influx in inventory of paper at print sites and finished product at publishers' warehouses, along with ongoing workforce difficulties, as many book manufacturers have open positions that they are struggling to fill amidst a severely diminished labor pool.

The substantial swings the industry has experienced over the past several years have made for difficult waters to navigate. However, book manufacturers have strategized to mitigate these challenges by investing in the latest equipment, exploring automation solutions, and seeking to increase industry-wide collaboration to benefit the greater good. This report will zero-in on these pressing trends and challenges, assess how the fluctuating economy will impact the industry, and provide recommendations to guide book manufacturers into the year ahead.

INDUSTRY SNAPSHOTS

After experiencing very high levels of consumer-driven demand in 2020 and 2021, the book industry saw a bit of a slowdown last year as pandemic restrictions were rolled back and the out-of-home entertainment options that disappeared at the height of COVID returned. However, the rediscovering of reading that took place as a result of the lockdowns kept consumer demand for books above prepandemic levels in 2022, fueling a healthy book manufacturing industry. In fact, citing statistics from NPD BookScan, [Publishers Weekly reports](#) that while 2022 unit sales of printed books (788.7 million) fell 6.5% below 2021 sales, they were still up 11.8% over 2019.

Much of the strength in sales stems from surging popularity in the fiction genre, particularly young adult and adult fiction. The NPD numbers indicate that adult fiction sales increased by 8.5% in 2022, with *Publishers Weekly* pointing toward the social media trend of BookTok, a thriving TikTok-based community of readers that actively recommends and promotes their favorite recent titles, as a major driver behind this increase. Additionally, a rise in demand in printed educational books, spurred by subscription-based textbook purchasing, has bucked the expectation that learning materials would become completely digitized. Instead, supplementing digital resources with printed books is proving to be a sustainable strategy.

“What we’ve found is screen fatigue is real in schools,” says Dirk Hiler, president of operations for Lakeside Book Company. “The concept of having electronic media and print media together as partners, that seems to be the combination that’s winning.”



While these continuing positive demand trends have put wind in book manufacturers' proverbial sails, manufacturers are still working to navigate a challenging path dictated by major swings in the supply chain and material availability. In 2021, book printers and manufacturers were challenged by a dire lack of paper availability, as supply chain constrictions, mill closures, and mill conversions resulted in a dearth of the essential book-making material. Because of the lack of paper, book printers sought to stock up, buying as much paper as possible when it became available and keeping it in inventory as a safety net to meet demand.

Meanwhile, publishers generally followed the same path, ordering larger quantities of books than typical, with a desire to keep high-demand titles in inventory as opposed to ordering on-demand, which became increasingly difficult as material availability was constrained. For both printers and publishers, this has led to occupied inventory that persists today. Paper availability has returned however, and material is much more easily acquired than it was a year ago. Yet, printers are seeking to work through their paper backlog before it expires, while publishers need to sell off the remaining books they have in inventory. The difficulty this places on book manufacturers, explains Bill Rojack, VP of the national division for Midland Paper, is that demand for new printed books is likely to be depressed until these inventories are depleted.

“The expectation, at least in the book market, is that we are not going to consume the raw material paper inventories until we sell through the finished good backlist titles,” Rojack says. “Then they’ll start using some of the inventory and then we might expect demand for new manufacturing to come back.”

Fluctuating economic factors such as inflation, the looming potential for recession, and a highly-constrained labor market are also impacting book manufacturing. Labor has been an ongoing challenge for book manufacturers, many of whom have had open positions go unfilled for several months at a time. With unemployment below 4% (3.6% at the end of February 2023 [per the Bureau of Labor Statistics](#)), book manufacturers are struggling to find available workers to fill key roles throughout their facilities. Particularly at a time when print industry employees are aging out of the business and interest in manufacturing among young entrants to the labor force is limited, book printers have had to significantly ramp up their recruiting and retention efforts.

Combating these economic challenges is going to require collaboration among the key stakeholders in the book industry, explains Jim Fetherston, president and CEO of Stevens Point, Wisconsin-based book manufacturer Worzalla. By bringing printers, publishers, and paper suppliers together to strategize amidst uncharted economic waters, he says the collective industry can best plan for the years ahead.

“There’s a certain amount of risk in the [book manufacturing] process,” Fetherston says. “It’s not fair for any one of the major players – the printer, the publisher, or the paper supplier – to shoulder all the risk, or even most of it. It has to be a shared endeavor to make the industry strong going forward.”

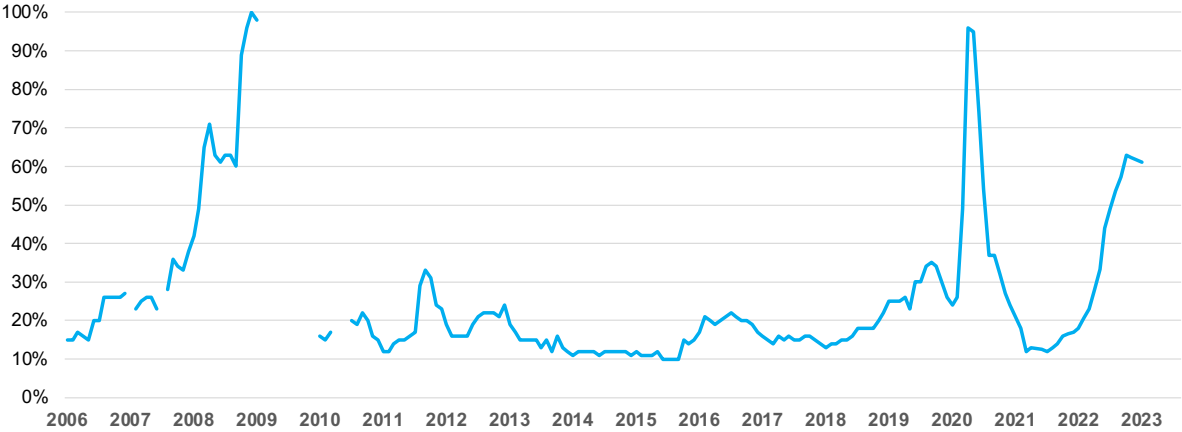


OVERALL ECONOMIC TRENDS

While the United States' economic growth has been a prevailing trend since the slowdown of the COVID-19 pandemic in the first quarter of 2021, two lingering economic components are casting a cloud on expectations for 2023. According to *The Wall Street Journal's* January 2023 survey of more than 70 economic experts, inflation, despite its expected deceleration over the course of the year, is going to persist, and is likely to lead to a recession.

The *Journal* reports that inflation statistics have declined from 9.1% in June of 2022 to 6.5% in December. Additionally, inflation is expected to reach 3.1% by the end of 2023. Despite the inflation trends heading in a positive direction, the economists surveyed by *The Wall Street Journal* in January indicated that there was a 61% chance that the U.S. would enter a recession in the subsequent 12 months.

Figure 1: Probability of a Recession in the US in the next 12 months



Note: Gaps indicate question not asked or data unavailable
Source: *Wall Street Journal* surveys of economists



Despite the potential for recession, Wall Street Journal data indicates that if the U.S. does enter a recession, it will likely be both brief and mild. In fact, according to a survey of global CEOs conducted in November and December of 2022, 51% of U.S.-based respondents expect GDP to improve before the end of 2023. Meanwhile, 31% state that improvement will occur by the middle of 2024, and just 10% expect improvement will not occur until beyond mid-2024. (Eight percent of U.S.-based respondents stated that they do not view the economy as weak.)

Regarding GDP, 2022 ended stronger than it began. In Q1 and Q2, GDP declined by 1.6% and 0.6% respectively, before increasing by 3.2% and 2.7% in Q3 and Q4 respectively. According to the [Bureau of Economic Analysis](#), GDP growth was driven by a variety of factors including private investment in inventory, which largely came from the manufacturing sector, and petroleum and coal products specifically. Consumer spending was also a contributor to the increased GDP, however the spending was primarily on services, such as health care, housing, and utilities.

SUPPLY CHAIN ECONOMICS AND THE BOOK MANUFACTURING INDUSTRY

As book printers and manufacturers seek to navigate the uncertain overarching economic times ahead, industry-specific factors impacting the industry, particularly the swings in the paper supply chain, have led to additional challenges. Throughout 2021 and into the beginning of 2022, paper was very difficult to acquire, leading to sizable struggles for book manufacturers amidst surging demand. This lack of availability resulted in widespread buying in bulk, as book manufacturers stocked up on as much paper as they could when possible.

However, this has resulted in leftover inventory at distributors' and manufacturers' sites, particularly as demand for printed books has slowed and paper production capacity has returned. With sizable inventory levels positioned in multiple areas of the value chain, the book manufacturing industry is faced with an outsized issue of supply of product and materials exceeding that of demand.

“A year ago, paper was hard to get and prices were climbing,” Rojack says. “Right now, paper is everywhere ... already made and in inventory. All of 2021 and the first three quarters of 2022 were defined by paper scarcity, but either demand wasn't as strong as it seemed, or the take it or lose it system revealed that the market can only forecast so far into the future. Either way, inventories of finished goods and raw materials (paper) were built such that we hit a wall in Q4 2022.”

At the start of the pandemic, Rojack explains that paper demand dropped dramatically, and as a result, paper mills stopped producing paper and sold through their remaining inventory. However, when demand returned faster than expected, the mills were left with minimized inventory and an inability to meet the influx of orders. Producers had no choice but to adopt a strict allocation system.

The allocation process took multiple forms depending on the supplier and customer relationship. For example, a customer could have been allocated strictly to their average monthly paper purchase. Or, if a customer expected to need a high quantity of paper at the end of the year, rather than receiving the exact quantity needed at the time it was needed, Rojack explains that the shipments could be spread out over the course of the year. This could then lead to a scenario where the customer did not need that full quantity of paper and was left with remaining inventory.

Another paper-related concern among book manufacturers is the decision some paper mills are making to shift their focus away from traditional printing paper used in books toward paper-based packaging material, such as carton board and corrugated board. With the packaging industry experiencing substantial growth, particularly as it pertains to the rise of e-commerce, paper mills are often viewing these applications as higher value and higher margin.

“For many mill owners, the long-term bet is that boxes, or any sort of box-related products, are going to experience lasting strong demand more so than graphic and printing paper,” Rojack says.

On the printing side, Fetherston says that the availability of paper and the strategies surrounding its usage have changed completely compared to the midst of the pandemic. In years past, he explains that numerous mills would serve numerous paper distributors and a wide variety of paper grades would then be available to book printers and manufacturers.



However, due to consolidation and contraction in the paper industry, the myriad options available have diminished and printers and publishers had to settle in many cases for alternative solutions. Now, paper availability has largely returned, but due to the sizable inventories built through the pandemic by printers and publishers, the demand for paper has dissipated.

“This bulge of paper and finished goods that are in inventory right now is the No. 1 problem that everyone – printers and publishers – are trying to work through at this point,” Fetherston says.

Another potential concern that book manufacturers are combating stems from the threat of offshoring book production. With shipping prices decreasing compared to the height of the pandemic, the potential exists for publishers looking to save on production costs to source their printing from overseas – with China looming as a sizable offshoring threat. While competing on price with book manufacturers in China may be difficult for U.S.-based printers, Fetherston states that there are distinct advantages that domestic book production provides for publishers.

“Domestic printers know we can’t compete directly on price with China,” Fetherston says. “But what we can compete on, and have proven, is China cannot get finished books to the U.S. in time to maximize sales. It’s not physically possible. That was proven during the pandemic. Domestically we can do that. We can print the books that are selling well and not have to overprint books that aren’t moving.”

Relations between the American and Chinese governments will also be important to monitor in 2023 and are poised to impact domestic manufacturing further. For example, the loosening of COVID-restrictions in China has made importing goods less expensive. But this reopening has coincided with increased tensions among the two countries. Should China move forward with actions the U.S. deems to be unfavorable, it could lead to a reduction in U.S. companies sourcing products from China, resulting in a spike in domestic manufacturing demand that could be difficult to meet. [As reported by Ryan Hass](#), a senior fellow of foreign policy at the Brookings Institute’s Center for East Asia Policy Studies, there are several looming possibilities for an increased triggering of tensions between the U.S. and China.

“If anything, China in the coming year likely will double-down on its pressure on Taiwan and its efforts to impose its will on Hong Kong,” Hass writes. “Beijing will continue to exert an iron fist against any hints of domestic dissent. It will maintain a tight grip over regions with large minority ethnic populations, including Xinjiang, Tibet, and Inner Mongolia. Beijing will continue to favor state intervention in its economy and likely will intensify efforts to acquire intellectual property from abroad by hook or crook.”

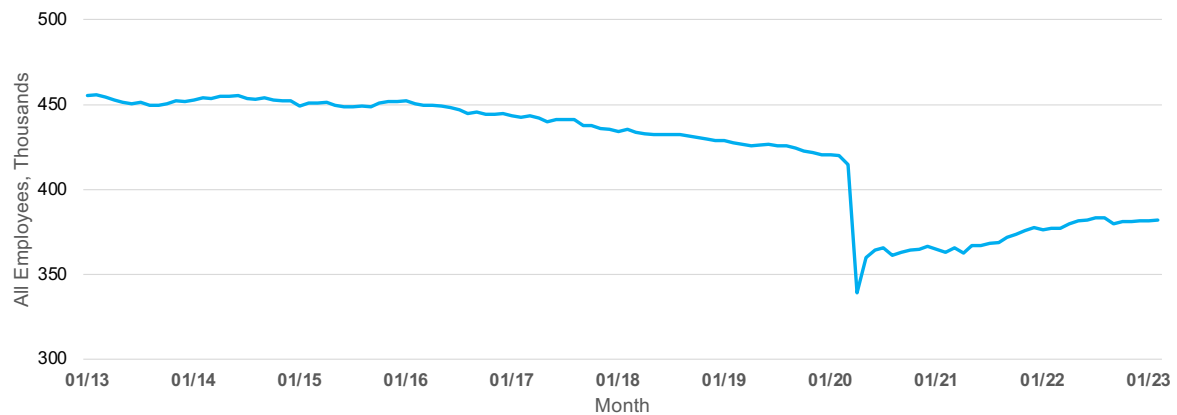


STRATEGIZING FOR CONTINUING LABOR CONSTRAINTS

While the paper availability issue has subsided, availability of labor has remained extremely limited, with book manufacturers contending with a diminished labor pool and open positions to fill. A year ago, the unemployment rate was historically low – below 4% – and that remains the case into 2023. This has left book manufacturers in a bind when seeking new hires, especially as many production employees are aging out of the industry, and when considering the precipitous drop in printing industry employment that occurred at the start of the pandemic.

For example, according to the Bureau of Labor Statistics, employment in the printing industry stood at approximately 420,000 in February of 2020. By April, that number fell by more than 80,000. The industry has experienced a bit of a rebound since the height of the pandemic, with approximately 382,100 employees as of February 2023, according to preliminary data. Similarly, the BLS reports that production and non-supervisory employment in the print industry has hovered around 260,000 since Q4 of 2021, down from approximately 283,300 in February 2020.

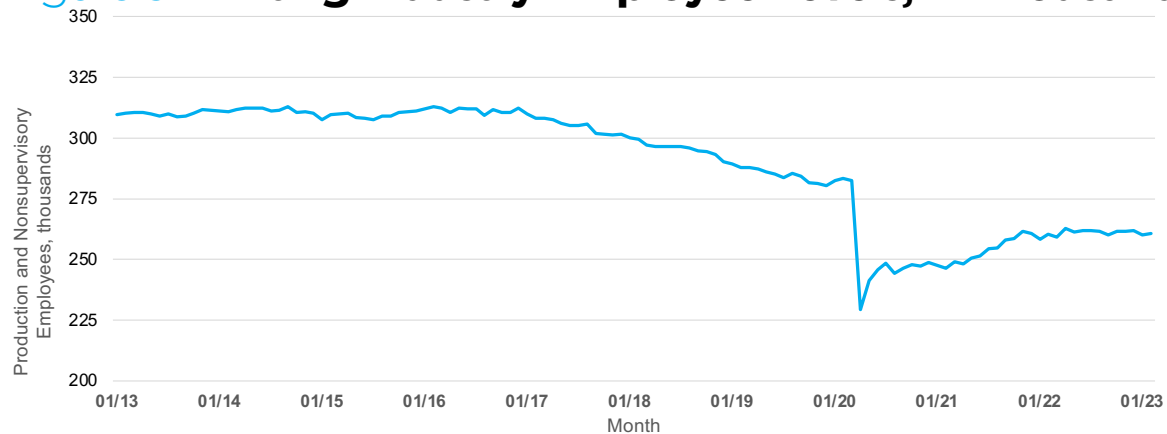
Figure 2: Printing Industry Employee Levels, in Thousands



Source: U.S. Bureau of Labor Statistics

NAPCO RESEARCH

Figure 3: Printing Industry Employee Levels, in Thousands



Source: U.S. Bureau of Labor Statistics

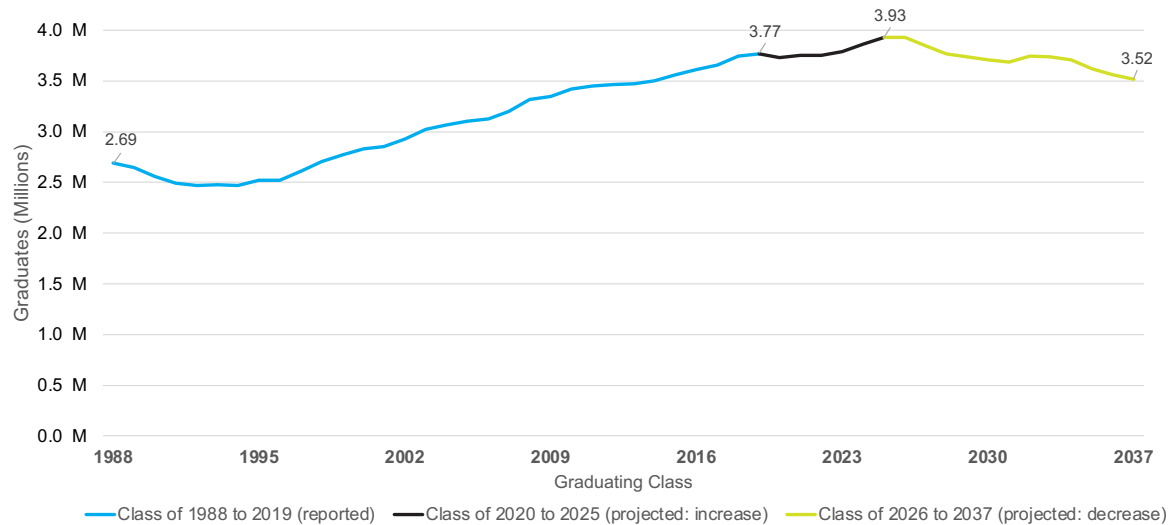
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While the recovery of tens of thousands of jobs in the span of three years would be difficult in any economic environment, the printing and book manufacturing industries have been faced with multiple obstacles to bring employment levels back up to where they once were. Like seemingly all manufacturing segments, book production has been plagued by a lack of interest and awareness among young members of the workforce, who are under a misconception that it is an industry beset by old and dangerous equipment and with minimal growth opportunities.

Additionally, with a national unemployment rate of 3.6%, the availability of potential employment prospects is extremely limited, and recruitment has become a highly competitive endeavor. Prospects for increasing the diminished labor pool have also been impacted by multiple forces. Among the looming concerns is the expected decline in high school graduates in the second half of the decade and into the 2030s. As reported by [Inside Higher Ed](#), graduation rates are expected to decline for more than 12 years following 2025.

Figure 4: Total U.S. High School Graduation Rates



Source: Western Interstate Commission for Higher Education, *Knocking at the College Door*, 10th edition, 2020.



Another key factor impacting the labor pool is a decline in legal immigration into the United States. According to the Department of Homeland Security’s Office of Immigration Statistics, the quantity of persons obtaining legal permanent resident status fell each year from 2016 to 2020, down from 1,183,505 in 2016 to 740,002 in 2021.

“We weren’t able to add to our labor force at a time when we really could have used more people,” Fetherston says. “So coming up with comprehensive immigration strategy has become an important cause of ours, and for our industry. Obviously, it’s a political hot potato, but to get this going, it’ll have to be led by the business community. At a time when labor pools are shrinking nationally, adding people who want to work will boost the economy and have a favorable impact on wage inflation. We want to work together – BMI as well as PRINTING United and the National Association of Manufacturers. Comprehensive immigration is one of their key, core strategies for 2023.”



In the meantime, book printers and manufacturers have placed an emphasis on recruitment and retention despite the challenging labor prospects, while also investing in technologies that can help ease the labor crunch. Automation has become a significant focus in recent years, as the latest technology has allowed printers and manufacturers to remove manual and repetitive steps in the production process, allowing staff members to focus on other productive activities.

Rick Lindemann, president of Newton, Illinois-based Total Printing Systems, explains that by implementing automation in the pressroom, operators have benefited from improved ease of equipment use, time management, and training.

“[Automation] certainly helps ease the training process if nothing else,” he says. “If it’s a matter of selecting a program out of a machine and the machine does everything itself for the setup, then that certainly makes it easier on the operators.”

At Lakeside Book Company, in addition to automation initiatives that have included upgraded presses, bindery equipment, and book packaging processes, Hiler says that getting involved in the various communities Lakeside operates in has helped in recruiting efforts. Hiler explains that because Lakeside has gone through multiple rebranding efforts, maintaining the company’s visibility in the community has been beneficial in strengthening awareness of employment opportunities and local engagements.

This extends beyond just communications of job opportunities via local channels, and has included significant outreach efforts, including the donation of \$10,000 to 16 different food banks in communities with Lakeside facilities. Another example, Hiler adds, is the donation of \$100,000 toward a daycare center in Crawfordsville, Indiana, a town in which Lakeside has been voted by residents as the best large company in the area to work for.

“We decided to go out into the communities and show that we’re vibrant, that we’re hiring, that we are still a good partner, and we’re doing well,” he says. “That’s helping with recruiting efforts and community relations.”

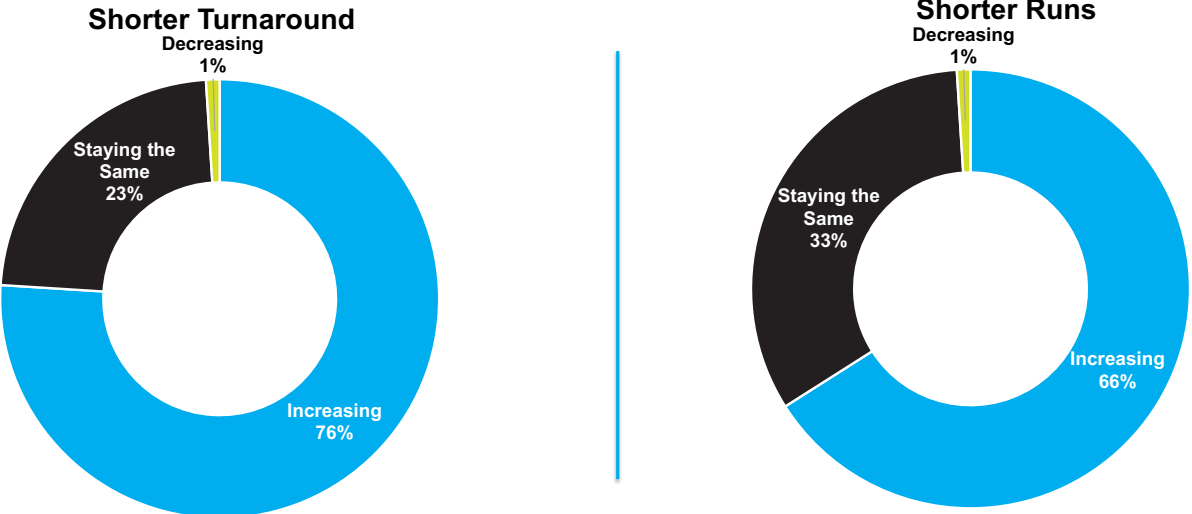


DIGITAL PRINTING ESTABLISHES ADVANTAGES

As digital printing and production technologies continue to work their way into the mainstream of book manufacturing, printers have had to strategize how to balance their use of digital with that of offset. With the rapid fluctuations in demand that the industry has experienced over the past few years, the need for flexibility in production, particularly as run length demands vary, has led to an increased need for digital printing technology.

Figure 5: Short Runs and Fast Turnarounds on the Rise

Q. How are customer demands for the following capabilities changing?



n=118 Commercial Printers
Source: NAPCO Research Annual Commercial Print Trends and Strategy Service, 2021



At Total Printing Systems, the entire fleet of printing equipment is digital, spanning both electrophotographic and inkjet technology. Lindemann explains that as a short run centric company with average run lengths of approximately 700 copies, Total Printing Systems was able to fill an important role during the height of the pandemic. As mass quantity orders were tying up offset presses throughout the industry, Total Printing Systems could leverage its digital capabilities to take on jobs from customers that could not get press time on offset.

Digital equipment has also been a highly beneficial production technology at specific phases of a title’s lifespan. Lindemann says that with digital, Total Printing Systems can provide cost effective short runs at the beginning and end of a book’s lifecycle. For example, when a book first launches, it may be beneficial to produce it in short runs to see how well it performs. If it is a success, the main production run can be produced using offset, and then as the spike in demand wanes, transitioning it back to digital can keep the title on shelves, but in lower quantities than when it was at its peak.

“After the big push of sales has initially taken off, after that starts to wind back down, you may come back and maybe do 200 or 300 at a time just to try to keep the book in print and in inventory,” he says. “That’s where we fit real well – the beginning and the end. And depending on how big the middle gets, we may get in there too.”



Lindemann adds that having multiple digital platforms including sheetfed toner devices and inkjet web presses allows Total Printing Systems to maintain flexibility in how it produces certain types of books. For example, he says that due to the expense of inkjet ink, the sheetfed toner devices are often better suited for applications that require heavy coverage. These devices also perform well in on-demand capacities, given the ease of sheetfed changeovers compared to a web press. The inkjet web solutions meanwhile, perform well in longer-run jobs, and can produce run lengths as high as 2,500 copies. One of the benefits of the advancements across both technologies Lindemann adds, is that each is capable of producing very high-quality output.

“There really isn’t a substantial image quality difference between the two at this point,” he says. “[The decision between the two technologies] is really more media or coverage driven.”

BOOK PRODUCTION: MARKET SEGMENT WATCH

Though consumer demand for printed books has declined from its record highs of the pandemic years, it is still above 2019 levels and is projected to continue along a positive trend. While demand for books is strong in several segments, there are certain types of books and genres that are accounting for significant sales.

When assessing the slowdown in consumers’ demand for books in 2022, it is important to put it in the context of the record-setting years that preceded it. In 2020 and 2021, there were few entertainment alternatives as COVID concerns kept people at home, and out of home entertainment sources and travel opportunities were sidelined. As the return to normalcy felt more stable in 2022, consumers were eager to pick back up on their prepandemic lifestyles, and largely turned their spending habits toward experiences rather than physical goods.

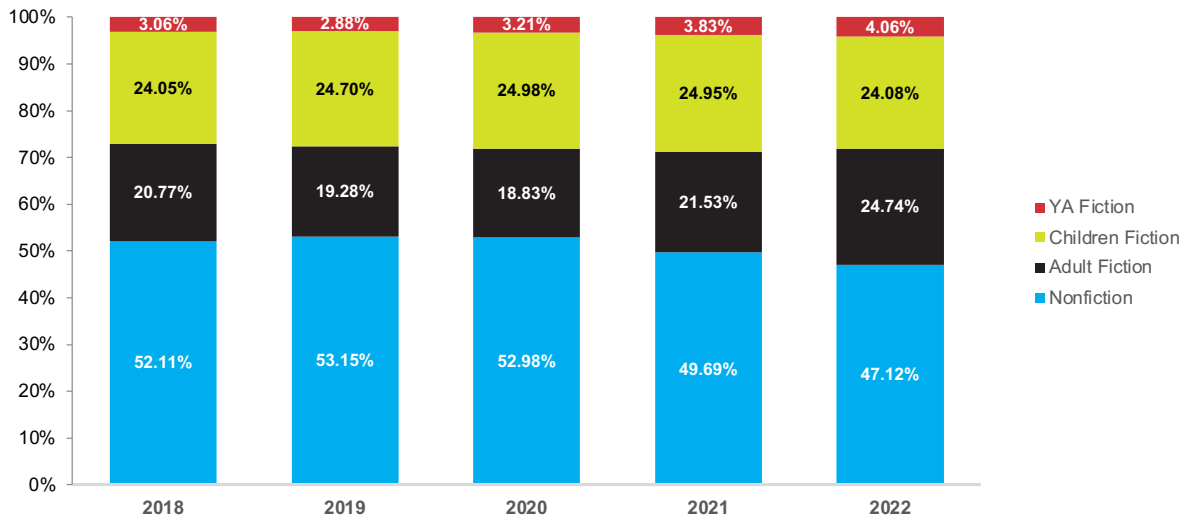
However, the rediscovering of reading that occurred during the pandemic has kept the demand for books high, as consumers continue to demonstrate a desire for physical printed books. In fact, Hiler states that the challenges present in the book industry are more a result of supply chain obstacles than consumer demand for the product.

“I’m still bullish and we’re still optimistic on the book industry,” he says. “We think it’s more a supply chain issue that we have to deal with right now versus a wane in demand. I think the demand for books is stronger than it was prepandemic and I think it’s going to remain that way.”

[According to reporting from WordsRated](#), a research data and analytics company specializing in books, literature, and publishing, fiction books accounted for the majority of U.S. book sales in 2022, with a nearly 53% market share. The rise of fiction can be tied to the pandemic, with WordsRated reporting that 317 million units were sold in 2019, which then jumped to 407 million units in 2021. Much of the growth in fiction can be attributed to a proliferation of adult fiction titles being sold. In fact, in 2022, WordsRated reports it was the genre that saw the second highest sales, moving ahead of children’s fiction, while still trailing adult non-fiction.



Figure 5: Print Book Sales by Category



Source: <https://wordrated.com/fiction-books-sales/>



While the pandemic lockdowns and quarantines may have been the catalyst for consumers to turn to books for entertainment, trends that have persisted beyond the pandemic continue to drive interest in reading. Social media is a significant force behind the recent rise in book sales, as it allows consumers to connect with like-minded fans of similar genres, authors, and story-telling styles. Among the thriving online literary-based communities is BookTok, which is centered on the TikTok platform, and features readers’ reviews and recommendations for the latest titles.

Fetherston says that the rise of BookTok has been a factor in his continued optimism in the strength of the book industry, particularly because it has helped drive the younger adult generations – millennials and Gen Z – to books.

“One of the things that’s most encouraging to those of us in the industry is BookTok,” he says. “Millennials and Gen Z are being driven to buy books and they’re looking for people to give them direction. It’s the modern Oprah book club, only for Gen Z, and the phenomenon is clearly helping to sell books. So, I feel very optimistic while we’re in a bit of a topsy-turvy market right now.”

In the non-fiction segment, new trends in educational books have been a positive development for book manufacturers. While the digitizing of educational materials and the advent of virtual learning have made classrooms more versatile, the fact of the matter is that screen fatigue is a stark reality and students tend to retain information better by utilizing printed books.

Hiler explains that at the K-12 level, a combination of digital material and printed books is proving to be a successful combination. The printed textbook component, however, does not resemble the traditional textbooks of the past. The old model, he says, involved schools purchasing large volumes of hardcover textbooks, which would get passed down among students over the course of several years. The content of these books would remain static, and they were subject to physical damage via overuse and being transported between the school and the student’s home.



The new model that is catching on, however, is a subscription-based system that utilizes what is being referred to in the industry as a worktext. This is a softcover book that is provided to a student for a single year, and in many cases, features perforated pages that can be used for assignments. These worktexts can be supplemental to digital learning materials and are beneficial to both schools and book manufacturers because schools get fresh books each year and manufacturers have consistent work producing these texts annually. Hiler adds that with the subscription model, schools that have received COVID-related funding are able to use that money upfront to reserve their printed materials.

“Since everyone is ordering new books every year for science, for math, for reading, there are a lot more books in the market, so that dynamic has changed,” he says. “The neat thing is that when school districts buy, they buy a subscription ... So they may use the COVID money to buy a six year subscription all up front.”

CONCLUSIONS AND RECOMMENDATIONS

Navigating a Challenging Supply Chain

The availability of paper has undergone a complete reversal compared to a year ago. Last year, paper was exceptionally difficult to acquire, which made it highly challenging for book manufacturers to meet the rising consumer demand for printed books. Because of that, many book manufacturers conducted purchases of large quantities of paper to have in inventory so they would have at least some materials with which to serve their customers. This supply chain constraint also affected publishers, who similarly stocked up on inventory of finished books.

Toward the end of 2022, paper became increasingly available, and as such, book manufacturers and publishers have been left with sizable unused material inventories. Working through these inventories is currently a top challenge for the entire book supply chain, spanning paper mills, book printers and manufacturers, and publishers. While book manufacturers and publishers will need to work through their remaining inventories until a return to normalcy is achieved, moving forward, the industry would be wise to consider a more collaborative approach in how it manages economic and supply chain disruptions.

One of the key ways collaboration around supply chain disruptions can occur is in planning. Fetherston explains that planning is often difficult in the book industry because it is not always clear which titles will perform well and what types and quantities of paper will be needed to satisfy demand. But increased communication among paper mills, distributors, book manufacturers, and publishers would be helpful in ensuring a smooth process for all stakeholders.

“We have to be more collaborative than we have historically been to effectively manage the process,” he says. “Not to say that there haven’t been great relationships in all the key corners of the industry, but we didn’t work in a planning mode like what will be required going forward.”



Labor and Economic Uncertainty

While material supply has drastically changed over the course of the past year, labor availability has remained largely the same. The unemployment rate remains below 4% and new entrants to the U.S. workforce via high school graduation and immigration are on a decline. Though the available labor pool is still at a minimum, there are avenues for book manufacturers to explore.

Automation is continuing to gain steam in book printing and production, as manufacturers seek to automate in a variety of areas spanning prepress, production, and packaging of finished books. Digital print solutions have helped in this cause, and can also serve as attractive technological assets for recruiting production employees. Additionally, community outreach remains an essential component of recruitment, and printers that engage with their communities and demonstrate the opportunities for a successful career path in the book industry will benefit from creating that awareness.

Beyond the labor situation, the U.S. economy is in a precarious position with inflation impacting industries across the board and the possibility of recession looming. While recessionary periods tend to be good opportunities for print providers to focus on aspects of their business such as equipment maintenance and internal improvements, the potential recession that may occur in 2023 is expected to be mild and brief, with demand for printed books to remain strong.

Maximize Positive Momentum

Despite the challenges that have impacted the book industry in recent years, book printing and production remains a strong industry and provides important products to consumers and businesses. While consumer demand for books may have declined compared to the record-setting pandemic years, it is still above 2019 levels and is expected to maintain its positive momentum.

Investment in technologies such as digital printing that can help printers remain nimble during challenging times is worth consideration. It is also important that printers follow the trends in demand for certain genres and market segments, and invest in technologies best suited to meet those needs. However, in addition to a focus on internal improvements, collaboration across the book production value chain will be what is needed to ensure future success for a beloved American industry.

“What all members of the book industry are doing is working for the betterment of the industry and I see more and more of that going on as the industry shrinks,” Hiler says. “Those that are left have to work in a way to make sure that the industry is successful.”



WHO WE ARE

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WHO WE ARE



The Book Manufacturers' Institute is a not-for-profit trade organization that supports book manufacturing leaders in their work to drive the promotion, efficiency, and growth of book markets for readers and educators in North America.

Since 1933, BMI has provided tremendous value to its member companies and others associated with the book manufacturing industry. BMI member companies range from full-service book manufacturers to those specializing in the digital print market, specialty binderies, component printers, packagers, equipment manufacturers, and suppliers of a variety of materials and services.

