

2008 ROMStat Report

Romance fiction sales remained strong in 2008

The U.S. economy slid into recession in 2008, and book sales were down to \$10.175 billion from \$10.714 billion in 2007.¹ Romance fiction sales were strong in 2008 at \$1.37 billion—though down slightly from \$1.375 billion in 2007.

Popularity of Romance Fiction

Not only did romance fiction generate \$1.37 billion in sales in 2008, but also it remained the largest share of the consumer market at 13.5 percent. R.R. Bowker's Books In Print shows 7,311 new romance titles were published in the United States in 2008 (out of a total 275,232 new titles). With 7,311 new romances published in one year, "no fiction category can rival romance in terms of sheer size."²

What makes romance so popular? The diversity of the genre, titles aimed mostly at women, who read 90.5 percent of all romance novels,³ and the low price point helped make romance the number one category on best-seller lists in 2008. According to Simba Information's consolidated rankings, 350 editions of 340 titles by 171 authors under 53 imprints appeared on the lists—with 90 percent appearing on the lists for the first time.⁴ The top performing romance subgenres included historical, suspense, and paranormal/fantasy titles.

Romance Fiction Readership

RWA's 2009 Reader Survey reports 74.8 million Americans read at least one romance novel in 2008, with the core of the romance fiction market at 29 million regular readers.

When readers acquired new romance titles, 50.1 percent

purchased them from mass merchandisers (like Wal-Mart and Target), and impulse purchases out-numbered planned purchases. In addition, 60 percent of romance readers bought at least one new romance novel in 2008.

Of all formats survey respondents used to read romance novels, 90.6 percent of romances were read in softcover/paperback format, 47.2 percent read in hardcover, 6.5 percent listened to audiobook versions, and 5.4 percent read in electronic/e-book format. Although net sales of electronic books increased 68.4 percent in 2008, only 8 percent of U.S. adults bought at least one e-book in 2008 (while 15 percent read one).⁵

Bowker's 2008 PubTrack Consumer Survey reports the average age of a book reader is 44, and that American women "are more likely to be book readers than men." RWA's Reader Survey supports these figures: the heart of the U.S. romance novel readership is women aged 31 to 49 who are currently in a romantic relationship.

Challenges in 2008

The publishing industry struggled in 2008: some publishers posted profits, others losses; imprints were reorganized and employees fired. Booksellers strove to survive, and mass merchandisers like Wal-Mart continued to dominate the book-selling scene.

Other challenges facing the publishing industry include(d):⁶

- Proliferation of used books
- Fewer bookstores
- Book piracy
- Increased competition for consumer leisure time

Americans only spent 3.9 hours per week reading books in 2008, while they spent 15 hours online and 12.1 hours watching television.⁷ The biggest challenge for the publishing industry to overcome may be increasing the perceived value of reading. Industry analyst Simba Information believes: “The book business should remember that the future of content isn’t about whether it is seen but whether it is valued.”⁸

Publishers

How did the major romance publishers fare financially last year?⁹

- **Hachette:** Hachette Book Group’s U.S. revenue increased in 2008 to an estimated \$670 million.
- **Harlequin Enterprises:** Earnings were up 11 percent, and 2008 was the third year in a row of business growth. Book publishing revenue was up 2.2 percent to \$379 million. Robert Prichard, President and CEO of Torstar (Harlequin’s parent company), believes the “outlook for 2009 is mixed and marked by uncertainty due to the economy...we expect continuing stable results building on the success and growth of the last three years.”
- **HarperCollins:** Worldwide revenue fell 3.4 percent to \$1.27 billion, and U.S. revenue was \$840 million.
- **Penguin Group USA:** The U.S. division of Penguin Group had strong gains in 2008 to \$1.085 billion.
- **Random House:** Worldwide revenue fell 6.3 percent with U.S. revenue at \$1.280 billion.
- **Simon & Schuster:** Sales decline for 2008 with publishing revenues down 3.2 percent to \$857.7 million. U.S. revenue came in at \$730 million.

2009 Estimates

Publishers are cautiously optimistic in 2009, but worries about the U.S. economy remain prevalent. Sixty-two percent of respondents to RWA’s Reader Survey said the economy has affected their spending on romance novels, and Simba Information forecasts a slight decline in romance fiction sales to \$1.36 billion in 2009. Overall net consumer book sales are predicted to go down to \$9.78 billion.¹⁰ However, as of June 2009, the most recent Association of American Publishers report says book sales are up 1.8 percent for the year.¹¹ The future still looks good for romance fiction, as readers (especially in tough times) continue to turn to romance novels for respite and a “happily ever after.”

Romance Fiction Sales from 2005–2008

(source: Simba Information)

2005: \$1.4 billion

2006: \$1.37 billion

2007: \$1.375 billion

2008: \$1.37 billion

Notes

1. Norris, Michael, Warren Pawlowski, eds. *Business of Consumer Book Publishing 2009*. (Stamford: Simba Information, 2009), 10.
2. *Ibid*, 175.
3. Romance Writers of America, “2009 RWA Reader Survey,” http://www.rwanational.org/cs/readership_stats.
4. Norris, *Business of Consumer Book Publishing 2009*, 176.
5. *Ibid*, 16.
6. *Ibid*, 37.
7. Bowker, “Nearly One in Two Americans Read a Book Last Year, According to Bowker’s 2008 PubTrack Consumer Survey,” [http://www.bowker.com/index.php/press-releases/564-nearly-one-](http://www.bowker.com/index.php/press-releases/564-nearly-one-in-two-americans-read-a-book-last-year-according-to-bowkers-2008-pubtrack-consumer-survey)

- in-two-americans-read-a-book-last-year-according-to-bowkers-2008-pubtrack-consumer-survey.
8. Norris, *Business of Consumer Book Publishing 2009*, 237.
9. *Publishers Weekly*, “Penguin, Hachette Gained in Tough 2008,” <http://www.publishersweekly.com/article/CA6655851.html>; Yahoo Finance, “Torstar Corporation Reports Fourth Quarter and 2008 Full Year Results,” <http://finance.yahoo.com/news/Torstar-Corporation-Reports-iw-14475268.html>; Norris, *Business of Consumer Book Publishing 2009*, 20.
10. Norris, *Business of Consumer Book Publishing 2009*, 175.
11. The Association of American Publishers, “Book Publishing Sales Post Gains in June,” http://www.publishers.org/main/PressCenter/Archives/2009_August/StatsJune2009.htm.

Romance Subgenres Published in 2008

Of the romance releases tracked by RWA in 2008:



Contemporary (series): 25.84 percent



Contemporary: 18.37 percent



Historical: 15.91 percent



Paranormal: 12.65 percent



Romantic Suspense: 8.4 percent



Inspirational: 7.82 percent



Romantic Suspense (series): 4.79 percent



Other (chick-lit, erotic romance): 3.78 percent



Young Adult: 2.34 percent

Quarterly Romance Fiction Sales

(source: Nielsen BookScan)

Quarter	Romance Sales in Units
Q1 2008 (12-31-07 through 3-30-08)	9,641,000
Q2 2008 (3-31-08 through 6-29-08)	10,133,000
Q3 2008 (6-30-08 through 9-28-08)	9,827,000
Q4 2008 (9-29-08 through 12-28-08)	8,893,000
Q1 2009 (12-29-08 through 3-29-09)	9,789,000
Q2 2009 (3-30-09 through 6-28-09)	9,887,000

Nielsen BookScan's U.S. Consumer Market Panel currently covers approximately 75 percent of retail sales and continues to grow. BookScan does not track sales from Wal-Mart/Sam's Club or BJ's.

RWR

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