

# Introduction

We are pleased to present this English version of the Bookwire Report 2024, which compiles data and draws conclusions from the Spanish digital publishing sector with the aim to provide transparency and information to the sector and support its ongoing growth.

The Bookwire Report offers a nearly complete representation of the market, including data from both the constellation of independent publishers in Spain, Mexico, and Latin America, as well as major Spanish publishing groups—Grupo Planeta, Penguin Random House, and HarperCollins Ibérica—who have chosen Bookwire as their exclusive digital distributor.

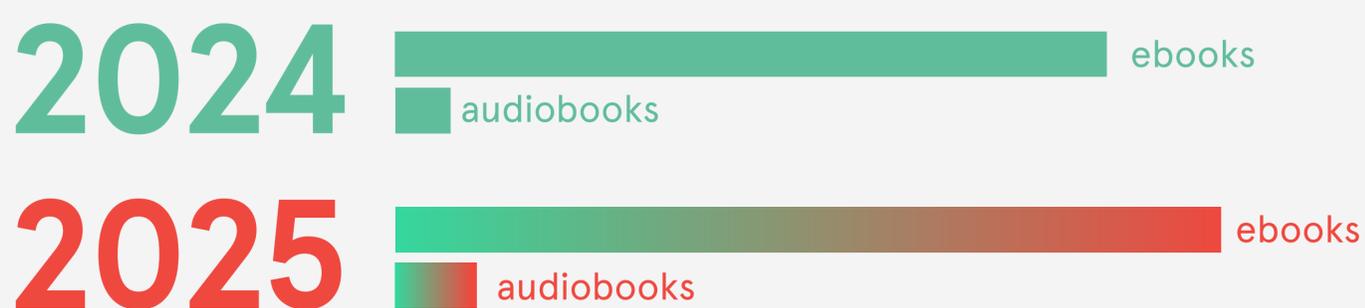
We invite you to consult our report and to share it.

**Welcome to the Bookwire Report 2024!**

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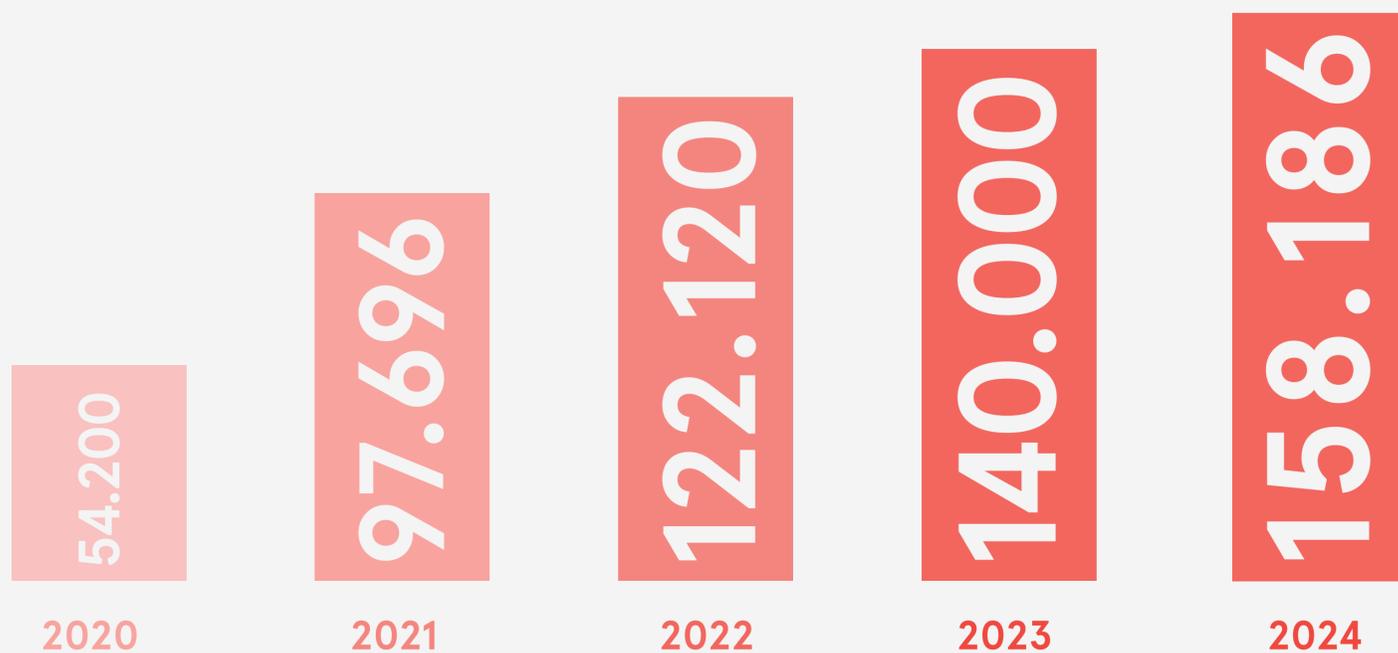
## Bookwire Ecosystem

In 2024, Bookwire distributed more than **1,500 publishing imprints** from Spain, Mexico, and Latin America, totaling 192,000 titles: **174,000 ebooks** and **18,000 audiobooks**. We estimate that by 2025, the total market for **ebooks** in Spanish will rise to **235,000** titles and to **27,000** for **audiobooks**.



\* These figures do not include Amazon self-publishing (Amazon Kindle Direct Publishing), as the data is not available for analysis.

# Growth of Digital Titles Published in 2024



In 2024, Spanish readers had access to 12,99% more ebook titles than in 2023.

12,99%

This growth was led by publishers in the **United States** publishing in Spanish, with a **19%** increase in their catalog.

19%

Digital catalogs from **Latin American** publishers ranked second in growth with **15%**.

15%

Publishers based in **Mexico** published **12%** more ebooks

12%

While publishers located in **Spain** released **10%** more ebooks than the previous year, matching the growth recorded in 2023.

10%

# The Digital Market at a Glance: 8 Keys to Understanding 2024

## 1. Pricing Strategies: Key to Ebook Profitability

Unit sales not only account for 87,55% of revenue but also increased their share of total revenues by 5% in 2024.

**The relevance of pricing strategies has increased.** Publishers achieving greater profitability are those working with targeted discounts, whether triggered by sales channels or by the publishers. Dynamic pricing practices, such as lowering backlist prices once the sales curve has declined, proved to be very effective.

## 2. The Subscription 'Momentum': Essential for the Independent Sector

Subscription platforms continue to be a relevant source of income for publishers devoted to genres such as romance and thriller in Spain, and informative non-fiction in Mexico and Latin America.

The **scarcity** of content from **main major publishing groups** in these types of channels continues to be an opportunity for independent publishers.

The deceleration suffered by **Everand** has presented an opportunity for Kobo, which launched **Kobo Plus** in Spain and Latin America.

## 3. Ebooks Grow Beyond Print in Record Year

Consulting firm GfK reported that print book growth in Spain during 2024 was **9,8%**, a record figure according to their records, while the ebook market increased by **10,4%**.

The ebook market continues to grow in **double digits**, even after the quantitative leap recorded in 2020.

## 4. Pre-sales work...and Few Use Them!

Circulating new releases in ebook and audiobook weeks before the launch date has been confirmed as one of the **keys** to promoting a title.

For now, only major groups benefit from this strategy, which represents a golden opportunity for the independent sector.

## 5. The Spotify ABP Revolution and Fabely Launch

The implementation of Spotify's audiobook model, Spotify AudioBook Project (ABP), in a limited list of territories has resulted in a more than significant **increase** in revenue for publishers offering their audiobooks on this platform.

### It's time to prepare your catalogue!

Now is the time to produce audiobook versions of titles that we want to benefit from Spotify's large number of subscribers, as this model is expected to reach Spain in the future. As of April 2025, Spotify has already implemented this subscription plan in the United States, Canada, United Kingdom, Ireland, Australia, New Zealand, France, Belgium, Netherlands, Luxembourg, Germany, Austria, Switzerland, and Liechtenstein.

### Community is key!

Publishers, studios, narrators, and other actors in the audiobook universe have access to [Fabely.es](https://fabely.es), the first and only platform dedicated to promoting Spanish audiobooks. Now is the perfect time to start connecting with readers and growing the audience for audio catalogs, as a cornerstone to increase their revenue potential.

## 6. Subscription: Driving Audiobook Growth

Unlike ebooks, subscription is the **main source of revenue** in the audiobook sector and reached 88% of the total sales in 2024, two percentage points above 2023.

Both **unlimited** subscription (or flat-subscription) and **limited** subscription (or credit-based) are the options most chosen by readers to listen to their favorite audiobooks.

Selling an audiobook exclusively through unit sales channels and libraries reduces its profitability to **12%** of its full potential.

## 7. Artificial Intelligence: Safeguarding and Seizing the Opportunity

Since the beginning of AI implementation in **content creation**, the publishing market has expressed concerns about the improper use of works with existing copyright.

Bookwire has **protected** the interests of the publishers whose catalogs they distribute from the beginning (referring to Eric Bartoletti's article, Head of Business Development at Bookwire, in [point 4.1 of this report](#))

**Content licensing** to train AI engines is one of the opportunities that have emerged and from which publishers can benefit, always with the highest standards of security and observance of copyright.

## 8. Synthetic Voices Make Themselves Heard

Text-To-Speech technology or synthetic voices have achieved such an optimal level of quality that, having overcome initial reluctance, the main audiobook platforms have begun to offer content created with this software.

For the reader, **transparency** is important when indicating that content has been generated with artificial voices.

The **cost reduction** eliminates the entry barrier to the genre by smaller publishers.

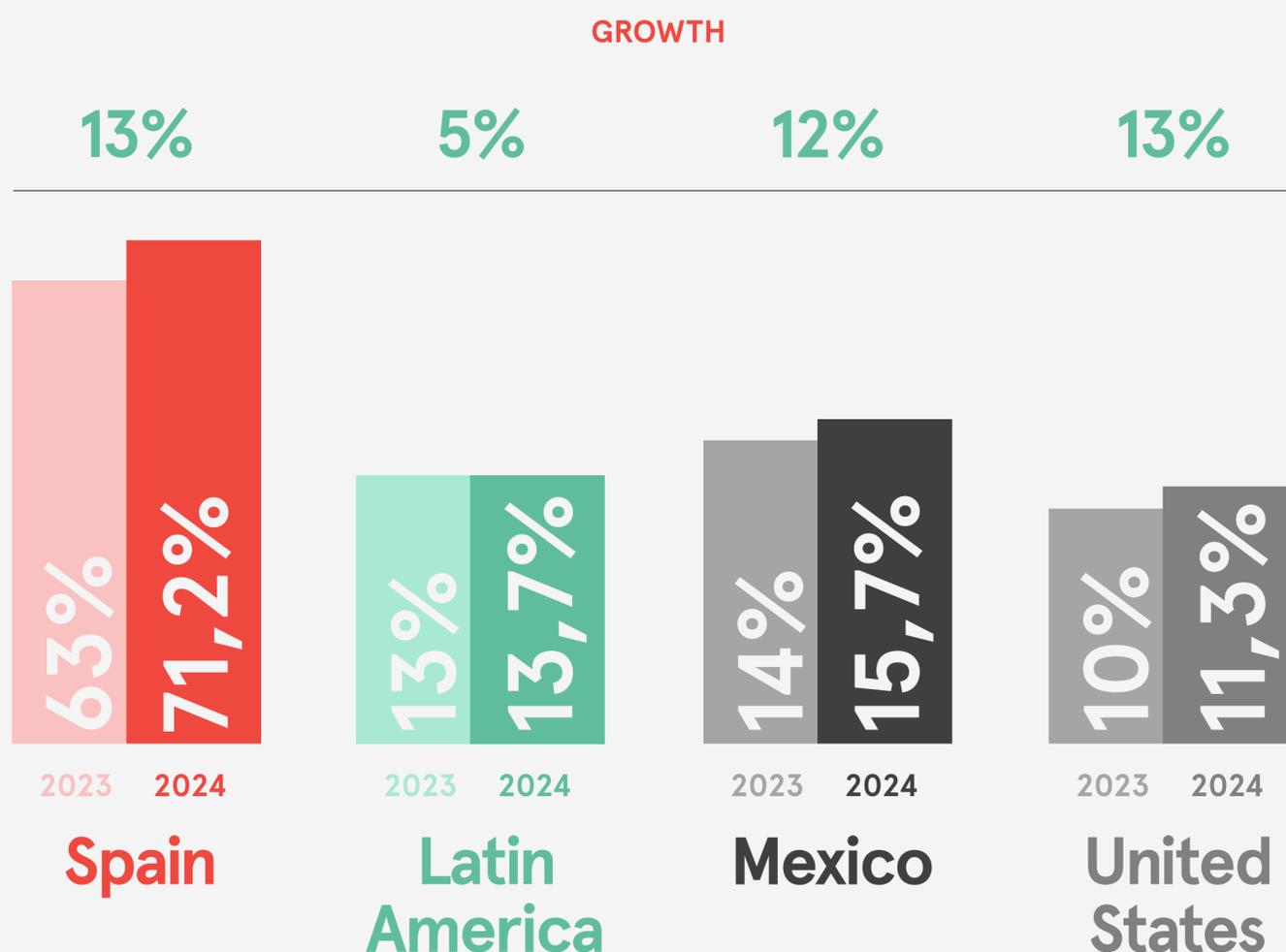
# Evolution of Ebook Sales in 2024

# Total Market Growth

The e book market grew by 10,4% in revenue in 2024.

↳ Last year's increase exceeds the 2023 figure by 1.8 percentage points, which was recorded at 8,6%.

# Growth Distribution by Region



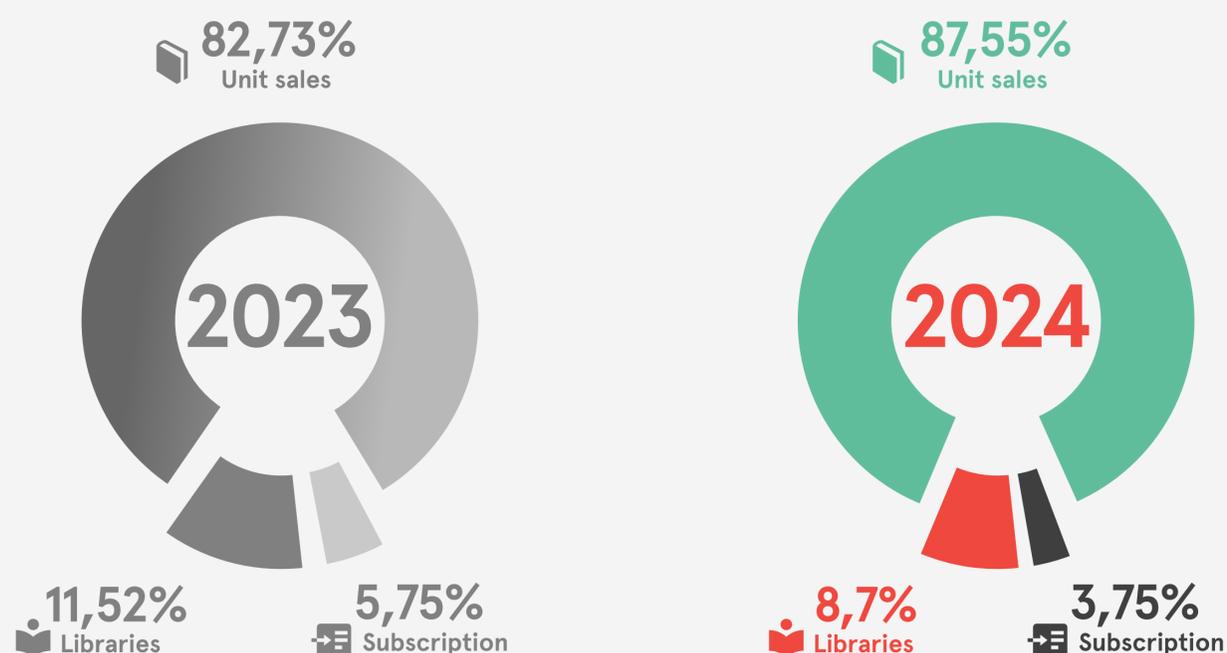
**Spain** and the **United States\*** \* both led the growth of the Spanish ebook market, with an increase of **13%** compared to the previous year.

Just one percentage point behind is **Mexic**, where the ebook sector grew by **2%** in revenue.

The most static market during 2024 was **Latin America**, where growth reached only **5%**.

\* The demand for cultural content in Spanish in the United States has skyrocketed compared to 2023, when this market only grew by 2%. Both readers using library platforms and those using unit sales platforms are increasingly demanding content in Spanish, and some publishers are already adapting certain titles for the Spanish-speaking community in this country.

# Specific Analysis of Ebook Sales in Spanish Markets



## Readers prefer to buy ebooks



Unit sales continue to be the main source of income for publishers and strengthen their leadership by increasing their share by 4,82 percentage points.



The DTO (Download to own) model is established as the safe value: readers like to own the electronic books they read.

## The subscription decline reflects the 'momentum' of some platforms



Users of these channels have opted to temporarily migrate to unit sales.



**Everand** has not recovered from the setback it suffered in 2023 after its rebranding (formerly Scribd). Publishers who have suffered most from this decline are those of technical books and general non-fiction, particularly those based in Mexico and Latin America.



**Nextory**'s deceleration began to be compensated for at the end of the year thanks to the launch of **Kobo Plus**, in those territories where Kobo implemented its subscription service.

## In 2024, libraries operated based on licenses acquired the previous year

In 2023, **eBiblio**'s investment in license purchases for its library network represented a **39.68% increase**, a growth that exclusively benefited Spanish publishers.



However, this level of investment has not been maintained in subsequent years, leading to a 2,82 percentage point decline in revenues generated through this business model.

## Identified Trends

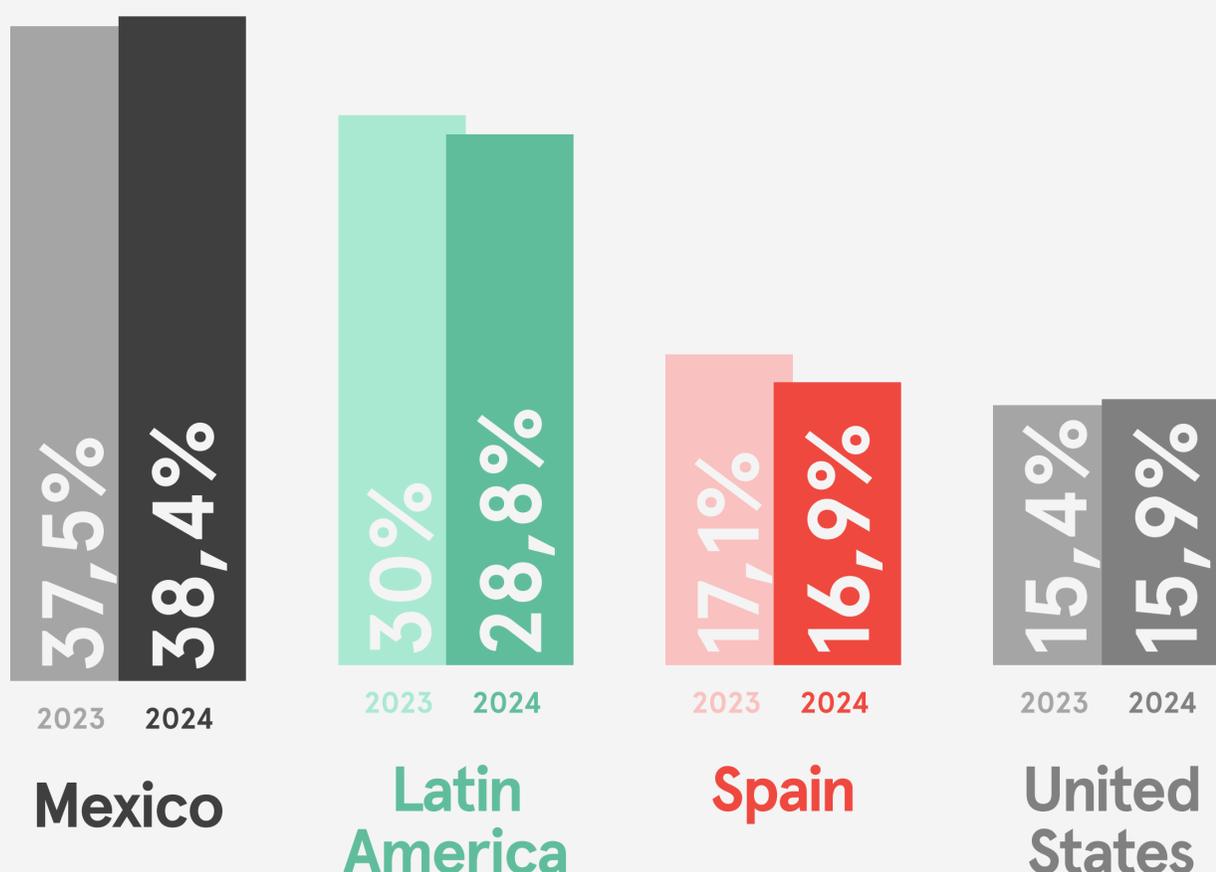
Library aggregators operating in the United States are increasingly demanding Spanish-language content, particularly in the following genres:



**Independent publishers** continue to **lead** the subscription space, largely due to the limited presence of major publishing groups on these platforms.

The commitment to subscription models by global players—such as Kobo, with the launch of Kobo Plus—highlights the growing interest of large platforms in **strengthening reader loyalty** through these types of plans.

## Breakdown of Ebook Sales by Latin American Publishers by Region



In 2024, **83,1%** of ebook sales by Latin American publishers took place within the **American Continent**, an increase of 1,1% compared to 2023.

# Ebook Sales by Price Ranges of Spanish Publishers

Price Range	Sales in 2024	Sales in 2023	Difference
0,00 - 2,99 EUR	3,18%	2,67%	-0,51%
003 - 4,99 EUR	5,98%	5,87%	-0,11%
005 - 7,99 EUR	21,89%	27,97%	6,08%
008 - 9,99 EUR	20,47%	21,64%	1,17%
010 - 12,99 EUR	21,30%	21,36%	0,06%
013 - 14,99 EUR	7,48%	8,22%	0,74%
015 - 20,99 EUR	14,04%	6,45%	-7,59%
> 20 EUR	5,66%	5,83%	0,17%

The ebooks that sold the most in 2024 had a retail price between **5 and 12.99 euros**

**63,66%** of the titles purchased last year were priced in this range.

This segment retreated **7,64%** compared to 2023, when it represented **70,97%** of total titles sold.

Revenue increased by **6,08%** for ebooks priced between **5 and 7,99 euros**.

Revenue decreased by **7,59%** for ebooks priced between **15 and 20,99 euros**.

The rest of the segments barely register fluctuations.

# Ebook Sales by Price Ranges of Latin American Publishers

Price Range	Sales in 2024	Sales in 2023	Difference
0,00 - 2,99 EUR	5,11%	4,27%	-0,84%
003 - 4,99 EUR	7,00%	7,10%	0,10%
005 - 7,99 EUR	24,25%	22,67%	-1,58%
008 - 9,99 EUR	20,26%	19,55%	-0,71%
010 - 12,99 EUR	18,30%	18,41%	0,11%
013 - 14,99 EUR	7,46%	6,93%	-0,53%
015 - 20,99 EUR	12,40%	15,72%	3,32%
> 20 EUR	5,22%	5,35%	0,13%

The ebooks that sold the most in 2024 were priced between **5 and 12,99 euros**.

**62,81%** of the titles purchased last year were priced in this range, 2,18 percentage points above the previous year.

Prices from Latin American publishers **continue to rise**: the price ranges that have increased the most are those starting at 15 euros retail price, which is also the segment that grew the most in 2023.

# Evolution of Average Ebook Price

The average price of ebooks in 2024 was **7,61 euros**

- ↳ **5 cents below** the average price of 2023: 7,66 euros
- ↳ Ebooks shows a **much lower price barrier than print books**: GfK has determined that the average price of paper books in 2024 was 15,69 euros, 60 cents above 2023, an increase prompted by the higher cost of paper and printing expenses, which has not been reflected in the price of ebooks.

## Average Ebook Price and Regional Trends Over Time



The average price of ebooks **has fallen in all territories**.

This decrease is led by the United States, with an average price 34 cents of a euro lower than in 2023, followed by Latin America with 32 cents and Mexico with 26. In Spain, the average price of ebooks drops only three cents.

# Best-selling genres in Spain

Spain	2023	2024
<b>FICTION</b>	<b>74%</b>	<b>76%</b>
General Fiction	43%	36%
Children and Young Adult	6%	8%
Romance	12%	11%
Science-Fiction	3%	6%
Thriller	10%	15%
<b>NON-FICTION</b>	<b>26%</b>	<b>24%</b>
Practical Books	12%	10%
Non-Fiction	14%	14%

## FICTION

Continues to **dominate the Spanish market** and has expanded its margin by two points: from 74% of total sales recorded in 2023 to 76%.

The Literary Genre with the Highest Revenue Growth in 2024:

**Thriller** ———> Increased from 10% to 15% of total ebook sales

- ↳ This growth reflects not only a rise in demand from readers who purchase individual titles, but also a notable increase in interest from subscription platform users, who are increasingly seeking out new titles and series from their favorite crime fiction authors.

By contrast, the **romance** genre generated 1% less revenue than in 2023.

- ↳ A key factor: the decline in revenue from subscription platforms has had a particularly negative impact on publishers specializing in this genre.

## NON-FICTION

**Practical Books** are losing ground, with its market share dropping by two percentage points. Meanwhile, general **Non-Fiction** has remained stable, holding 14% of total ebook sales.

# Best-selling genres in Mexico

Mexico	2023	2024
<b>FICTION</b>	<b>55%</b>	<b>51%</b>
General Fiction	34%	28%
Children and Young Adult	4%	5%
Romance	9%	8%
Science-Fiction	1%	3%
Thriller	7%	7%
<b>NON-FICTION</b>	<b>45%</b>	<b>49%</b>
Practical Books	26%	23%
Non-Fiction	19%	26%

The market shows an **almost perfect balance** between fiction (51%) and non-fiction (49%) revenue.

The **best-selling and most-read genres** are:

01 - General Fiction

02 - Non-Fiction

03 - Practical Books

The distribution of revenue by genres shows **great stability** compared to 2023. The only changes reflected in the market in 2024 are:

UP

An increase in Children's and Young Adult literature (+1%) and Science-Fiction (+2%).

DOWN

A decrease in Practical Books (-3%) and Romance novels (-1%).

# Best-selling genres in Latin America

Latin America	2023	2024
<b>FICTION</b>	<b>56%</b>	<b>47%</b>
General Fiction	30%	25%
Children and Young Adult	6%	5%
Romance	13%	7%
Science Fiction	1%	3%
Thriller	6%	7%
<b>NON-FICTION</b>	<b>44%</b>	<b>53%</b>
Practical Books	27%	27%
Non-Fiction	17%	26%

The Latin American market **is decidedly betting on Non-Fiction**, which gathered 53% of sales in 2024, 9 points above the share registered in 2023. Fiction retreated by the same amount, settling at a 47% share, the lowest of all territories analyzed.

The **best-selling and most-read genres** are:

01 - Practical Books

02 - Non-Fiction

03 - General Fiction

The increase in non-fiction's market share is primarily concentrated in general-interest catalogs.

UP

General non-fiction saw a 9% rise, while science fiction grew by 2% and thrillers by 1%.

DOWN

Conversely, general fiction and romance both declined by 5%, and children's and young adult literature dropped by 1%.

# Best-selling genres in the United States

United States	2023	2024
<b>FICTION</b>	<b>58%</b>	<b>55%</b>
General Fiction	36%	30%
Children and Young Adult	4%	5%
Romance	10%	7%
Science-Fiction	1%	4%
Thriller	7%	9%
<b>NON-FICTION</b>	<b>41%</b>	<b>45%</b>
Practical Books	22%	19%
Non-Fiction	19%	26%

**Fiction** also predominates in this market, with **55%** of total revenue.

The **best-selling and most-read genres** are:

<b>01 - General Fiction</b>	<b>02 - Non-Fiction</b>	<b>03 - Practical Books</b>
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## General Non-Fiction Drives Growth Within the Non-Fiction Segment

**UP**

Non-Fiction overall experienced a 7% increase, Science-Fiction grew by 3%, and Thrillers by 2%.

**DOWN**

On the other hand, general fiction declined by 6%, while both romance and practical non-fiction saw a 3% decrease in their share of total revenue.

# The Impact of Pre-sales on the Ebook Market

One of the biggest differences between major groups and the independent publishers is the use of **pre-sales** as a tool to reach **more readers** and ensure their digital catalogs achieve maximum **possible profitability**.

## When Do Publishers Release Their New Titles?

On average, publishers working with Bookwire make their titles available for sale according to the following lead times.

	Spain	Latin America	Mexico	United States
Major groups	40	40	40	40
Independent Publishers	3	0	1	0

Average number of days before the launch date

## What Are the Effects of Pre-Sales?

Publishers—particularly large publishing groups—that register new releases in advance benefit from several key advantages:

### Algorithmic Benefits

Digital platforms tend to favor titles whose metadata is available prior to the publication date. The earlier the information is submitted, the greater the likelihood that the title will be discovered.

### Pre-sales as a Marketing Tool

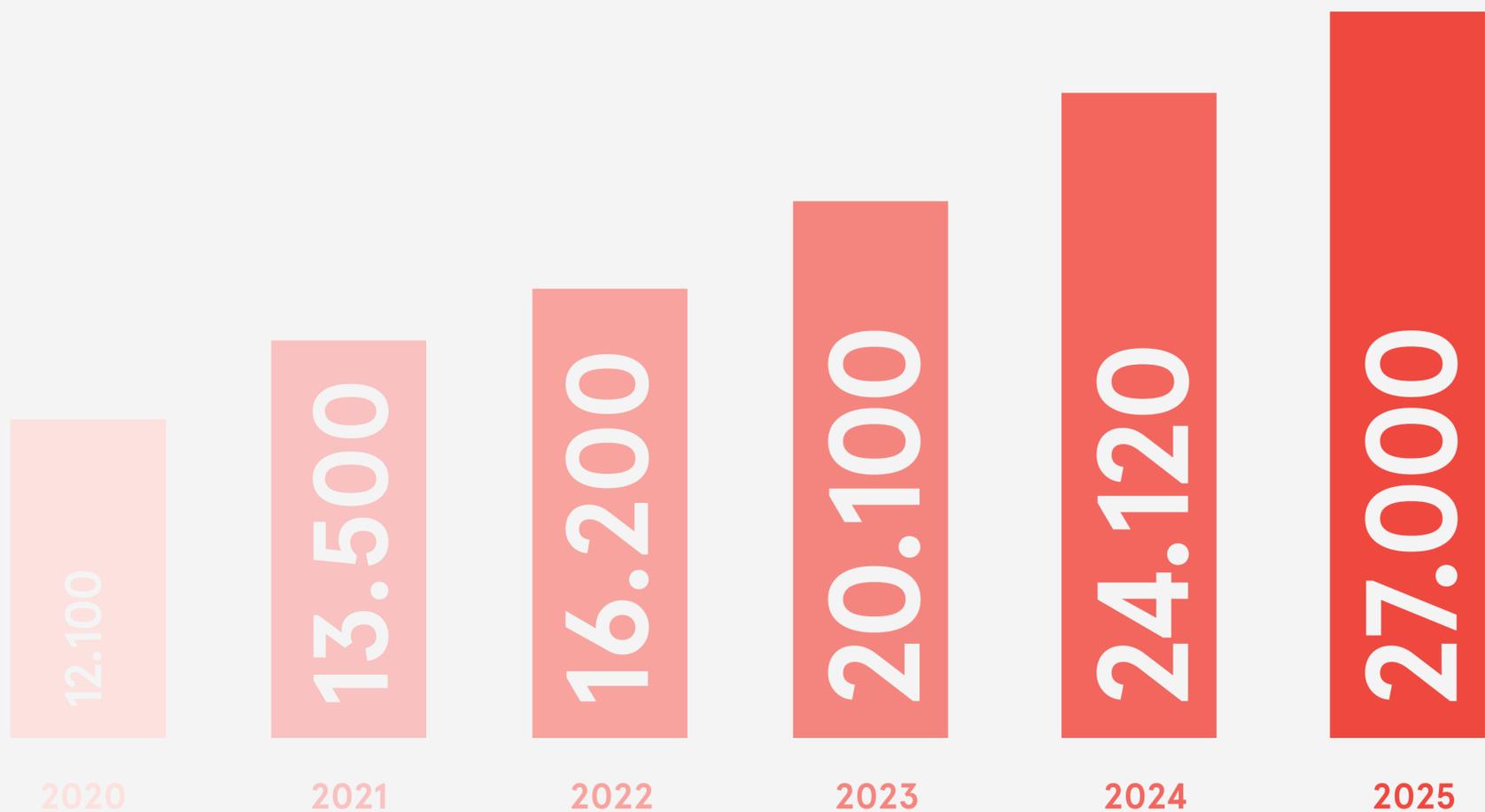
Offering readers the option to pre-order or reserve an ebook generates early interest and visibility for the title.

### Inclusion in New Release Newsletters

At Bookwire, we notify major channels in advance about upcoming titles from our publishers. For this reason, we recommend that new releases be registered in Bookwire OS approximately 45 days before their launch date. This process can be done with just the cover image and metadata—the epub file can be uploaded later.

# Evolution of Audiobook Sales in 2024

# Audiobook Catalog Evolution



We estimate that by 2025, the available catalog of audiobooks in Spanish will reach 27,000 titles.

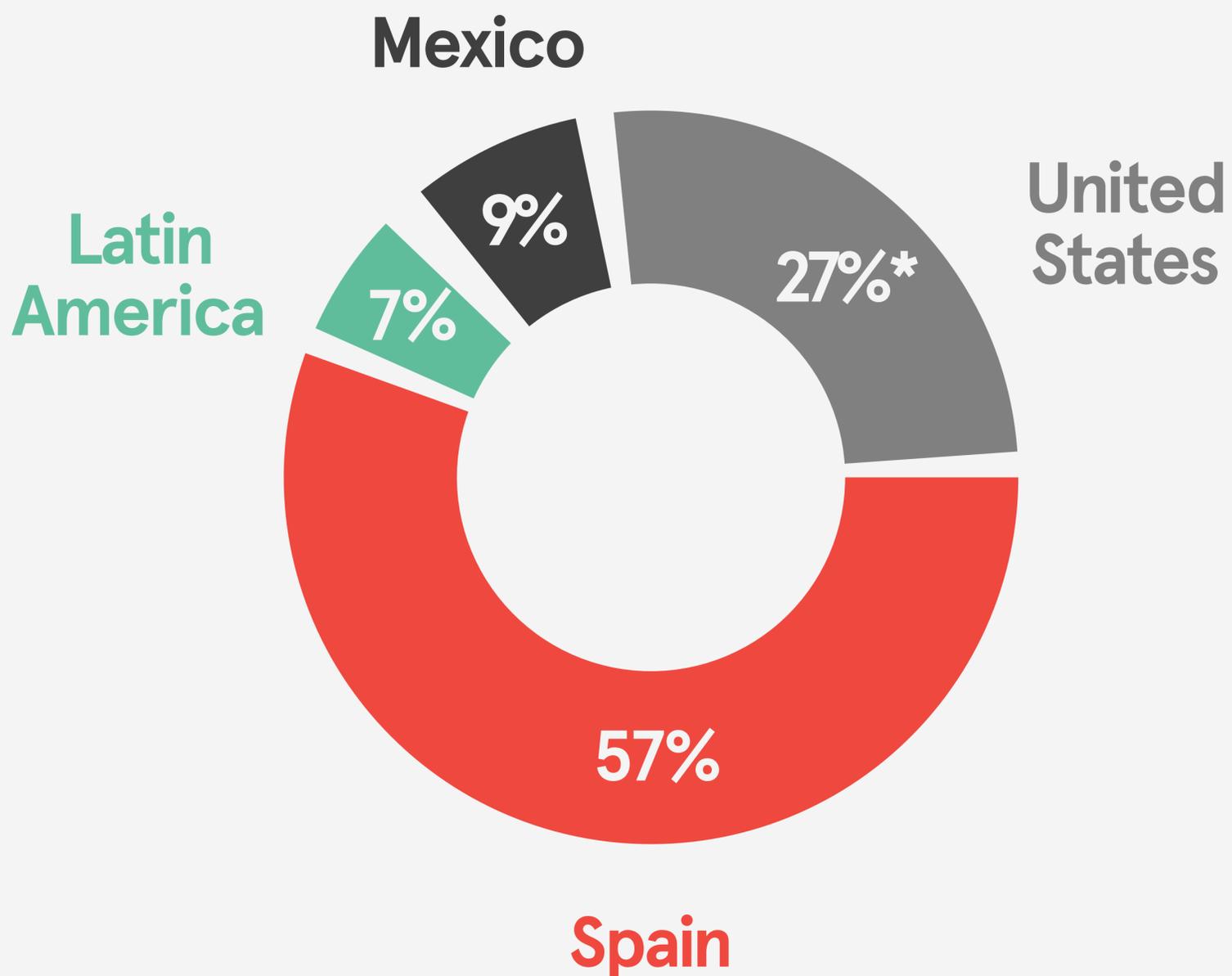
## Analysis of Audiobook Sales in Spanish Markets

The audiobook market grew by **37,8%** in revenue in 2024.

- ▶ Last year's increase is below that recorded in 2023, which was **45,7%**.
- ▶ Despite the slowdown, caused by the growing maturation of the market, revenue in this format continues to increase spectacularly year after year.

Sale Region	GROWTH	2024	2023
<b>Spain</b>	<b>38%</b>	57%	57%
<b>Latin America</b>	<b>25%</b>	7%	8%
<b>Mexico</b>	<b>20%</b>	9%	10%
<b>United States</b>	<b>54%</b>	27%	26%

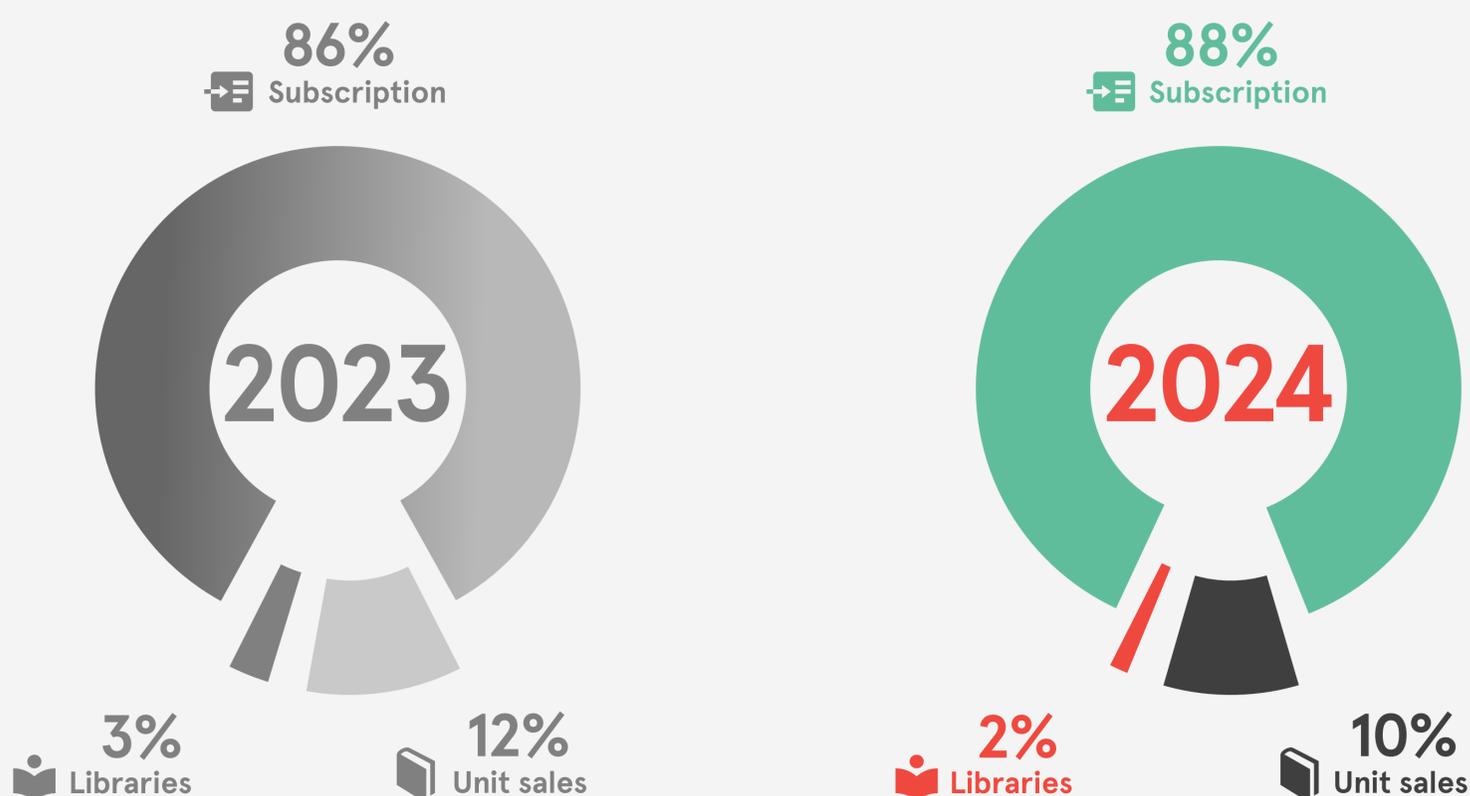
By **region**, the **market shares** of Spanish audiobooks are:



**Spain** maintains its market share, while the **Estados Unidos** is the only territory to expand its share.

Meanwhile, both **Mexico** and **Latin America** each recorded a one-percentage-point decline in their respective market shares.

# Audiobook Market Breakdown by Business Model



**Subscription solidifies its leadership** by gathering 88% of revenues, 2% above last year: audiobook listeners prefer to pay a monthly fee for their listening rather than purchasing the audiobooks they want to enjoy.

**Unit sales and libraries reduced their market share**, but only by 1% each.

## The 'Spotify ABP Effect'

The Spanish audiobook market is facing one of its most interesting stages, given the potential entry of Spotify into the Spanish-speaking market with its exclusive program for listeners of this format, Spotify ABP - AudioBook Program. This plan offers subscribers a set number of audiobook listening hours as part of their premium music subscription.

### What impact has this model had in other markets?

Spotify launched its Audiobook Access Plan (ABP) in **France** during the third quarter of 2024. Within just six months, publishers with existing catalogs available on Spotify have reported **revenue growth exceeding 20%**.

- ↳ The rollout of Spotify ABP signals an **unprecedented increase** in the consumption of Spanish-language audiobooks. This growth is driven both by the user-friendly nature of this innovative model and by the high market penetration Spotify enjoys in key territories such as Spain, Mexico, and Latin America.

## How can publishers prepare for this shift?

To take full advantage of the expected growth in audiobook revenues, publishers should focus on two main strategies:

### Developing a strong and high-quality catalog

To attract and retain audiobook listeners, publishers must offer a solid selection that includes bestsellers and long-tail titles, ensuring an optimal listening experience. At Bookwire, we offer the WAY (We Audiobook You) program, which provides expert guidance throughout the audiobook production process—working with top-tier providers at competitive costs.

### Connecting with readers/listeners through Fabely

The launch of [Fabely.es](https://www.fabely.es) in 2025 aligns with the current momentum in the audiobook market. This platform is designed to help publishers—as well as studios, narrators, and authors—build and grow a dedicated audiobook listener community.

## Best-selling Genres By Region

	Spain	Latin America	Mexico	United States
<b>GENRES</b>				
FICTION	60%	38%	45%	52%
NON-FICTION	40%	62%	55%	48%
<b>FICTION</b>	<b>60%</b>	<b>38%</b>	<b>45%</b>	<b>52%</b>
Science-Fiction	4%	1%	3%	5%
General Fiction	29%	22%	28%	31%
Children and Young Adult	3%	4%	4%	3%
Romance	14%	6%	4%	5%
Thriller	10%	5%	6%	8%
<b>NON-FICTION</b>	<b>40%</b>	<b>62%</b>	<b>55%</b>	<b>48%</b>
Practical Books	23%	36%	28%	21%
Non-Fiction	17%	26%	27%	27%

# Articles

# The Double-Edged Sword of AI: How Bookwire Can Help Protect You and Benefit from New Opportunities

By Eric Bartoletti, Head of Business Development at Bookwire

## Bookwire Spain Report – AI Initiatives

AI is affecting the whole book industry and brings lots of new opportunities, but also challenges. While more and more publishers are exploring different ways to use AI to increase efficiency in internal processes – lately driven by the rise of AI agents – using AI technology is a double-edged sword for the creative industries. Developers of AI models have been making use of illegal content databases to obtain data for the training of their models free of charge and without the consent of the rights holders.

From our point of view, AI is here to stay. It has been widely adopted by many industries already, attracting billions of dollars of investment to enhance models and open up for additional use cases, disrupting business models at a fast pace. Companies making reasonable use of AI technologies will gain a competitive advantage. What is important, however, is how AI is used to protect the rights of creatives, preserve values and create real added value for all parties involved, including publishers, authors, narrators, etc.

Bookwire has developed an AI strategy balancing the use of AI technology where mutually beneficial while taking measures to protect the titles distributed on behalf of our clients the best way possible.

## TDM Opt-Out

Article 4 of the EU directive 2019/790 allows the use of content for „reproductions and extractions of lawfully accessible works and other subject matter for the purposes of text and data mining“. Text and data mining is defined as analysis of content to identify patterns and trends. Most AI companies argue that training their models with copyright protected content without getting consent from rights holders or paying any form of compensation is covered by the EU directive.

However, the directive allows for rights holders to declare a machine readable reservation not giving permission to text and data mining for their works, the so-called TDM opt-out.

Bookwire has already implemented different TDM opt-out measures, automatically applied to all titles delivered by default, unless a publisher explicitly opting out. This includes a TDM opt-out notice in ONIX (only applicable with ONIX 3.1 or higher) for eBooks and audiobooks, and the implementation of a TDM opt-out notice using the TDM Reservation Protocol (TDMRep) developed by the W3C in all EPUBs. TDM opt-out notices included in the files delivered by publishers to Bookwire already are fully respected and not overwritten.

While a TDM opt-out notice in ONIX and EPUB provides basic protection, they do have certain limitations. The opt-out information is not publicly available, but only delivered to the retailers Bookwire is connected to. Third parties getting hold of the files might alter them, getting rid of metadata and/or TDM opt-out information included (e.g. social media platforms). Therefore, Bookwire is working on implementing the International Standard Content Code (ISCC) as an additional measure. The ISCC is a content-derived identifier for digital media assets (including encodings of text, images, audio, video) using cryptographic and similarity-preserving hashes to create a unique ID for each digital asset. Bookwire plans to create an ISCC for every title in our database and store them on a public registry with individual metadata for every asset, including TDM opt-out information. Because the TDM opt-out information is stored publicly and separately from the actual files, everyone planning to use a certain title can easily check, if the respective title is protected by a TDM opt-out or not. This is especially important in order to undermine the argument made by AI companies they did not know of any TDM opt-out applied for a specific title.

## AI Licensing

Currently, the best way to protect the works of rights holders is to sign AI licensing deals though. In a bilateral agreement clear rights and obligations for the AI company can be defined, like transparency measures, reporting of usage and, of course, remuneration. Bookwire is in contact with different AI companies already, interested in licensing training data of various kinds from the publishers we are representing. Our goal is to develop a mutually beneficial framework, giving back control over their works to rights holders and adequately compensating them while providing high-quality content not legally publicly available to AI companies.

The licensing market is still in its early stages. There are no standard license agreements, yet, and licensing fees do vary a lot, if publicly known at all. We do expect an active licensing market to develop over the next 18 to 24 months though, shifting from big technology companies developing foundational generative AI models to smaller start-ups developing AI applications for specific use cases. This will increase our bargaining position, getting better deals for publishers to opt-in to, while allowing us to increase pressure on lawmakers to better protect creative works from being used by AI companies illegally.

## Bookwire OS becoming a digital publishing agent

Of course, we are also exploring ways to enhance our product experience using AI technology, providing sophisticated features and valuable service to the publishers using Bookwire OS. There are many ways AI can be used ethically and sensibly to provide better analytics, automate workflows, reduce effort for publishers and increase sales. Stay tuned for more updates in the coming months.

The best is yet to come.

# Kobo and the Path to Kobo Plus: The Expansion of Digital Reading in Spanish

By Silvia Clemares, Director, Publisher Relations, Spain, Portugal,  
LatAm & Emerging Markets Rakuten Kobo

## Kobo and the Journey to Kobo Plus: Expansion in Spanish-Language Markets

Rakuten Kobo ("Kobo"), a Canadian-based digital reading ecosystem established in 2009, has become a prominent player in the global ebook and audiobook market. Offering a comprehensive range of black & white and color eReaders, intuitive apps, and a vast catalog spanning dozens of languages, Kobo serves millions of readers worldwide.

At Kobo, our core mission is to enhance the reading experience and understand reader behavior, prioritizing the needs of those who place books at the center of their lives. In addition, we actively engage print book retailers in the digital content landscape.

Driven by a commitment to innovation and catering to evolving reader preferences, Kobo recognized a shift in media consumption patterns around 2015. A new generation of users increasingly favored subscription models, gaining unlimited access to extensive catalogs of music, movies, and television series.

This trend signaled a potential opportunity for books and audiobooks.

Initially, Kobo shared similar concerns with publishers regarding subscription models: Would subscriptions cannibalize a la carte sales?

Would they attract new readers or simply shift existing customers?

Would reading and discovery habits change?

And, ultimately, would these models benefit Kobo, publishers, and authors alike?

In 2017, Kobo Plus, our subscription service, launched in the Netherlands and Belgium, built upon a payment model designed to be equitable for publishers, authors, and Kobo. Key findings emerged: a la carte sales were not cannibalized; instead, ebooks generated an incremental revenue stream.

New customers were acquired, many likely drawn away from piracy, as a significant percentage had never previously purchased an ebook from Kobo. Furthermore, Kobo Plus subscribers exhibited distinct reading and discovery behaviors.

As Kobo Plus expanded to include audiobooks and launched in markets such as Canada, the USA, France, Italy, and Portugal, data revealed that Kobo Plus subscribers try reading 6.2 times more books than those purchasing individually.

They demonstrate a greater willingness to explore less well-known authors, debut authors, backlist titles, and diverse genres. Notably, 46% of Kobo Plus subscribers were new ebook purchasers on the Kobo platform, and, as surfaced through our internal surveys, indicating they were not new to digital reading but rather to paying for it.

These avid readers, who previously felt constrained by the cost of individual purchases, now read twice as much and finish six times as many books, completing each book in an average of 10 days.

We are now confident that a la carte sales and Kobo Plus subscriptions coexist effectively within the same market. Kobo Plus facilitates publishers' access to new readers and transforms book discovery.

Subscription serves as a complementary price point, akin to the transition from hardcover to paperback, attracting a distinct customer segment. Kobo remains committed to a la carte sales and its sales growth recognizing that many customers are willing to pay a premium for immediate access to new releases. Subscription provides a valuable third price point for titles that have largely exhausted their initial sales potential – backlist, deep backlist, and titles nearing rights reversion.

Leveraging these insights, Kobo Plus launched in Spain in July 2024, offering ebook, audiobook, and combined ebook & audiobook subscriptions. Spanish-language publishers curated selections encompassing first books in bestselling series, titles that had struggled to find their audience, titles with minimal digital sales, and deep backlist titles with negligible risk of cannibalization. Early results have been promising, particularly for self-published authors and small to mid-sized publishers, as some larger publishers remain hesitant to embrace subscription.

Publishers have observed that certain titles within Kobo Plus generate a disproportionately high share of total payments compared to those outside the program. This success spans genres from literary fiction to crime, romance, non-fiction, children's books, and YA, encompassing both individual titles and major series.

Inclusion in Kobo Plus also enhances a title's visibility within the Kobo algorithm, leading to increased recommendations, email placements, ratings, and reviews.

We are also witnessing publishers adopting strategic approaches to Kobo Plus.

For example, a mid-sized Spanish publisher, anticipating a weaker new release publishing plan in 2024 compared to 2023, proactively included bestselling series, titles, and authors in their Kobo Plus catalog, in addition to promoting new releases and participating in Kobo price promotions.

As a result, despite the year-over-year decline in new releases sales, the publisher achieved overall year-over-year growth through a combination of price promotions and Kobo Plus sales.

The Kobo Plus journey in Spanish-language markets continues in 2025 with expansion into Argentina, Chile, Colombia, Mexico, and Peru, marking a new chapter of reader engagement and book discovery.

# Bookwire