

*The* JAMAICA TRADE AND INVEST *and*  
*the* BOOK INDUSTRY ASSOCIATION OF JAMAICA

*invite you to*  
A Special Discussion on

# THE BUSINESS OF BOOKS

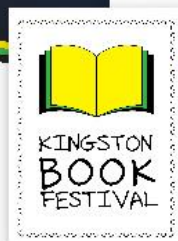
BUSINESS AND INVESTMENT  
OPPORTUNITIES IN THE JAMAICAN  
BOOK INDUSTRY



*Thursday, MARCH 7, 2013*

9:00am-11:00am | The Business Auditorium  
JAMPRO | 18 Trafalgar Road, Kingston 10

RSVP: [dbonner@jamprocorp.com](mailto:dbonner@jamprocorp.com)



A KINGSTON BOOK FESTIVAL EVENT  
Kingston Book Festival: March 2 - 10, 2013

See [bookindustryja.com/kbf](http://bookindustryja.com/kbf) for details.

Web: [bookindustryja.com](http://bookindustryja.com)

Facebook: BIAJ Jamaica | Twitter: [@bookindustryja](https://twitter.com/bookindustryja), [@kgnbookfest](https://twitter.com/kgnbookfest)

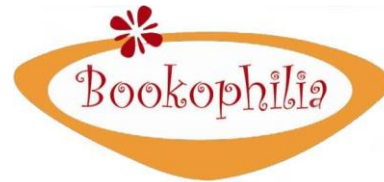


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Twitter:	@bookindustryja
	@kgnbookfest
	#kbf13

# Overview

## Welcome

Kingston Book Festival Chair, Kellie Magnus

## Global Publishing: Size and Trends

BIAJ Promotions Director, Tanya Batson Savage

## The Jamaican Book Industry

Opportunities and Challenges

BIAJ Distribution Director, Frank McGibbon

## Financing Models

BIAJ Publishing Director, Kellie Magnus

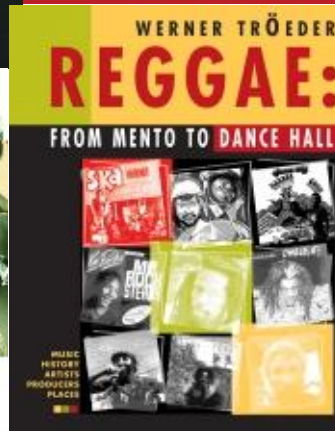
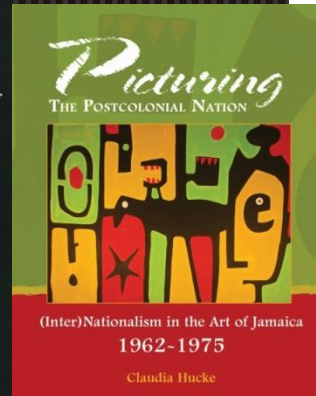
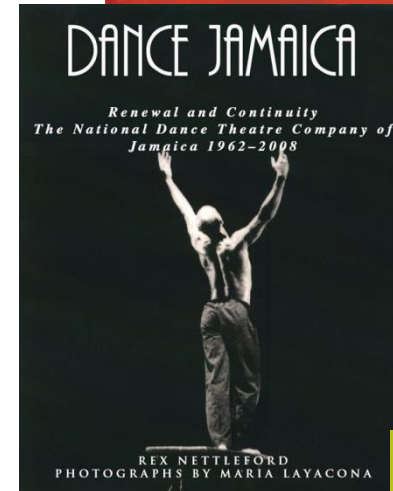
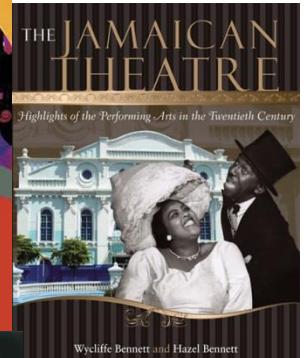
## Case Studies

Local Content, International Markets

Christine Randle, Ian Randle Publishers

The Jamaican ebook Opportunity: Ronald Robinson

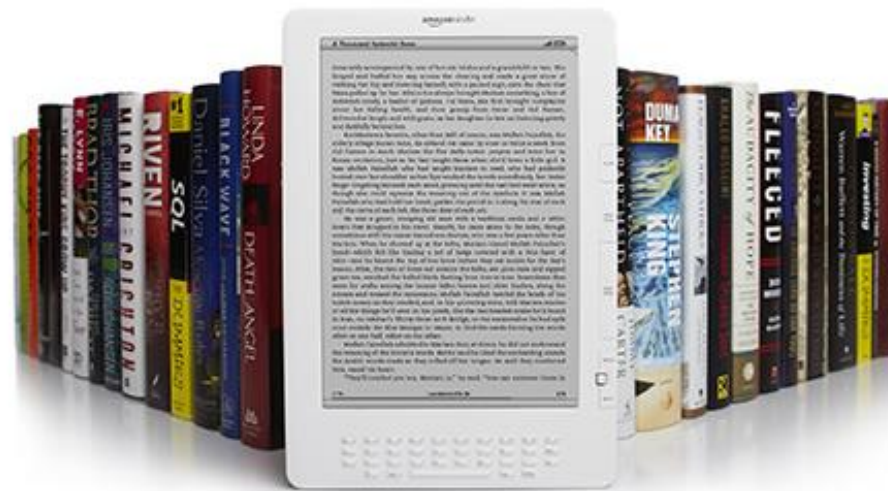
Office of the Deputy Principal, University of the West Indies





- Umbrella trade association
- Authors, publishers, distributors, retailers, support services
- Lobby group: tax, incentives
- Collective promotions/sales opportunities
- Training, networking, mentoring

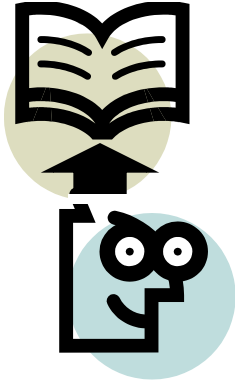
- Biennial BIAJ Book Awards
- Kingston Book Festival
- Booksellers' Trade Show
- Anancy Festival
- Anancy Festival
- BookJAM
- Shanghai 2010
- JAPEX 2011



# Publishing, What Is It?

- More than books
  - ❖ Newspapers, magazines, periodicals, directories, mailing lists, calendars, greeting cards, maps
- More than print: print and electronic output
- More than printing

# Traditional Publishing Roles



## WRITER

- Develop concept
- Research
- Writing
- Marketing
- Promotions

## PUBLISHER

- Refine concept
- Feasibility
- Illustration
- Book design
- Editorial support inc proofreading and editing
- Legal
- Administrative
- Printing & Production
- Marketing & Promotions

## DISTRIBUTOR

- Place books in relevant retail outlets
- Manage inventory
- Manage retailer relationships

## MARKETER

- Market books to target audiences
- Advertising campaigns

## RETAILER

- Sell books
- Interface with customer



## READER

# Traditional Publishing Economics

	WRITER	PUBLISHER	DISTRIBUTOR	MARKETER	RETAILER
Revenue	<ul style="list-style-type: none"> <li>• Advance</li> <li>• 5% - 10% of net receipts</li> </ul>	<ul style="list-style-type: none"> <li>• 50% of retail price</li> </ul>	<ul style="list-style-type: none"> <li>• 50% of retail price – shared with retailer</li> </ul>	<ul style="list-style-type: none"> <li>• Flat fees or commission paid by publisher</li> </ul>	<ul style="list-style-type: none"> <li>• 25% - 30% of retail price</li> </ul>
Major Expenses	<ul style="list-style-type: none"> <li>• Research</li> <li>• Investment of time and talent</li> </ul>	<ul style="list-style-type: none"> <li>• Editorial</li> <li>• Research</li> <li>• Illustration</li> <li>• Design</li> <li>• Printing</li> <li>• Legal</li> <li>• Administrative</li> <li>• Marketing</li> <li>• Inventory management</li> <li>• Human Resources</li> <li>• Overhead</li> </ul>	<ul style="list-style-type: none"> <li>• HR</li> <li>• Overhead</li> <li>• Inventory management</li> <li>• Marketing*</li> <li>• Transportation of titles</li> <li>• Management of unsolds</li> <li>• HR</li> <li>• Overhead</li> </ul>	<ul style="list-style-type: none"> <li>• Ad campaigns</li> <li>• Promotions</li> <li>• HR</li> <li>• Overhead</li> </ul>	<ul style="list-style-type: none"> <li>• In-house/ external promotions</li> <li>• HR</li> <li>• Overhead</li> </ul>

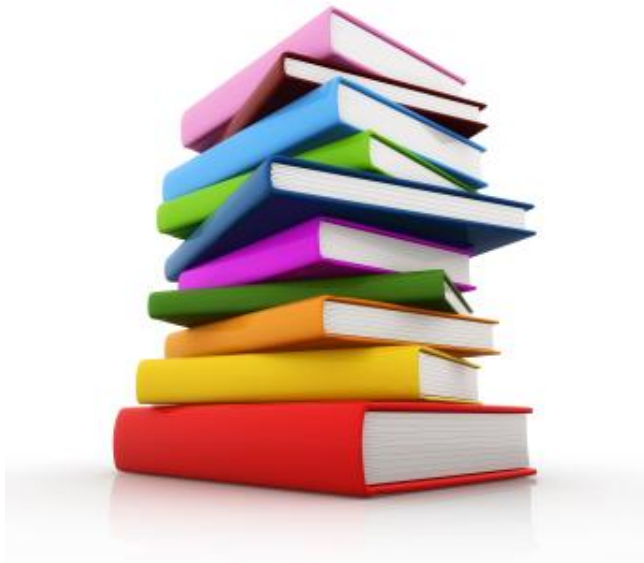


THE BIG SIX?

## Size of the Industry

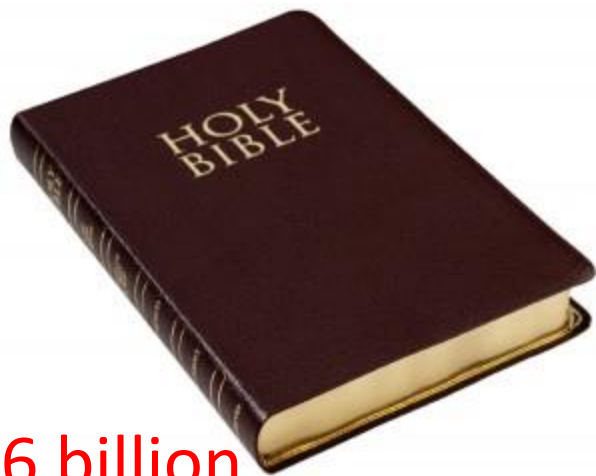


- Estimated to reach US\$347 Billion by 2017
- Growing at roughly 2% per year
- Traditionally dominated by the 'big six': Hachette Book Group, HarperCollins, MacMillan Publishers, Penguin Group, Random House, Simon & Schuster
- 'Big six' have begun to merge (Penguin & Random House)

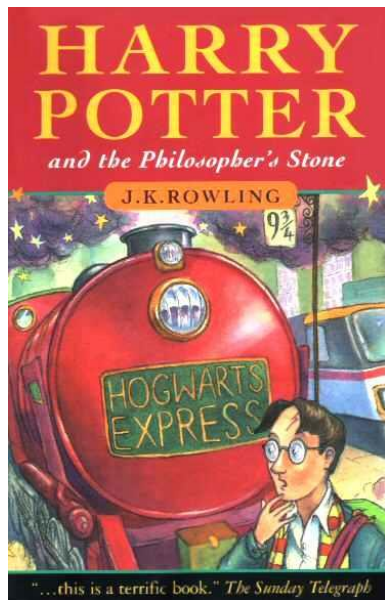


# Global growth drivers

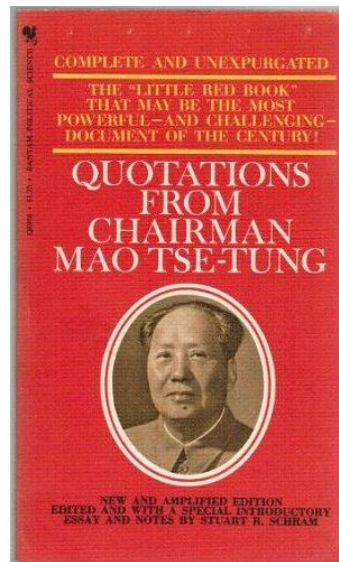
- Affected by literacy level, income level, changing life styles, advertiser spending, technological changes, and government regulations
- Internet publishing, foreign investment and the elimination of regulatory restrictions projected to drive growth
- Secondary revenue streams: international rights sales, licensing, merchandising



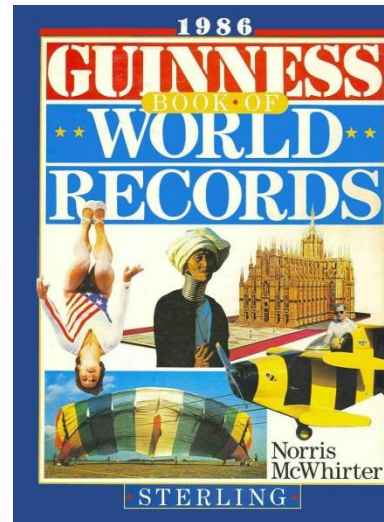
>6 billion



Series:  
450 million



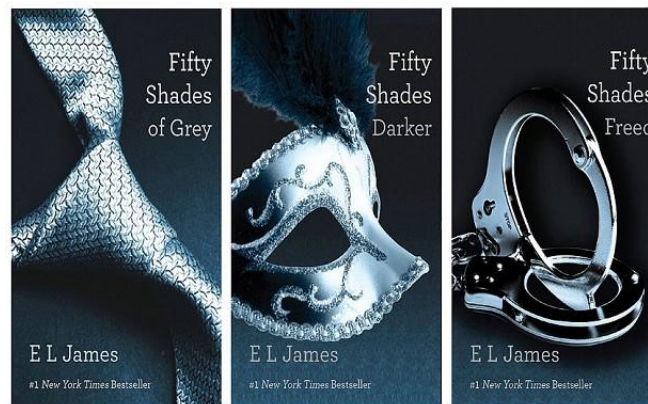
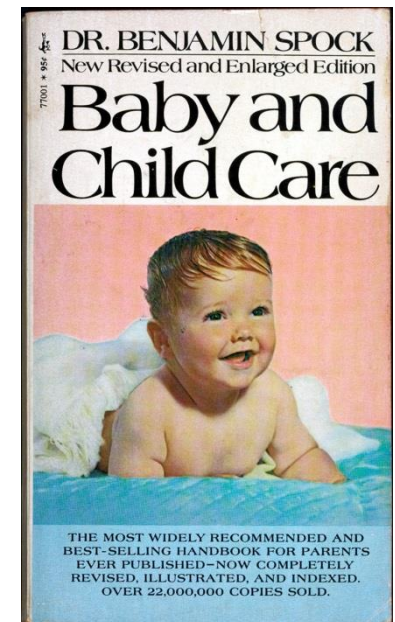
900 million



90 million

Global  
best  
sellers

50 million



>65 million



# Rise of digital content

- Rise of the digital content has created a massive shift
- Dedicated e-readers versus e-content
- Amazon announced ebook sales now a multi-billion dollar category for the company
- Book apps & textbooks
- Traditional companies partner with digital giants



# Jamaican Book Industry: Publishers

- Press and Literature sector: **J\$3.1 billion\***
- Small, **fragmented/concentrated** at the top: <12 publishers with a catalog of more than 12 titles
- Bigger publishers (e.g. Ian Randle, Carlong, UWI Press, LMH) **max annual output of 25 titles)**
- **3-5 formal distributors**; limited regional and int'l distribution
- **2,500+ retail outlets** for print books: bookstores, pharmacies, supermarkets
- **Increasing output**: 150+ ISBNs per year issued by National Library of Jamaica
- **Rise of the self-publishers**: dominate ISBN recipients; quality improving

# Publishing in Jamaica

- **Dominated by textbooks:** >80% of book sales and industry earnings
- **Dominated by foreign books**, though Jamaican/Caribbean books gaining in popularity and are top sellers in local bookstores
- Bestselling adult fiction/poetry\*: **top 10 are Jamaican**
- Bestselling adult non-fiction: **9/10 are Jamaican**
- Bestselling children's paperbacks: **top 10 are Caribbean** (9 Jamaican)
- Bestselling children's picture books: **top 10 are Caribbean** (5 Jamaican)

\*All quoted sales figures are Aug 2011

# Jamaican Publishers

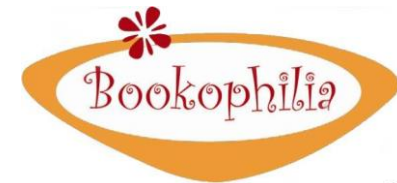
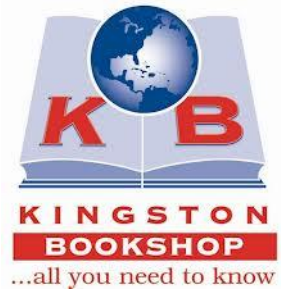
- Arawak Publishers
- Carlong Publishers
- Ian Randle Publishers
- Institute of Jamaica
- Jamaica Publishing House
- LMH Publishing
- Mid-Island Publishers\*
- Pelican Publishers
- Planning Institute of Jamaica
- Sun Zone
- UWI Press



- Bala Press
- Blue Moon Books
- Great House Omnimedia
- Jackmandora
- Jamrite
- Miller Publishing
- The Mill Press
- Polar Bear
- Reggae Pickney
- SALISES
- SunZone
- Twin Guinep

# Retail Market

- 2500+ outlets for books: ~200 bookstores; pharmacies, supermarkets, specialty stores
- <10 chains/large stores; predominantly mom-and-pop stores
- Bookstores primarily devoted to textbooks
- 3-5 book distributors
- Limited supporting services (book marketing, specialty distribution)



# The Diaspora Market

- **US publishing industry: \$30 billion: 2,500+ pubs**
- **UK publishing industry: £3 billion, 2,500+ pubs**
- **Size of diaspora market** (>1m Jamaicans in US alone)
- **Trends:** consolidation, retail failure, rise of e-books
- **Handful of publishers with Caribbean focus:**
  - MacMillan Caribbean (UK)
  - Pearson (UK) [Heinemann, Longman Caribbean Writers Series]
  - Peepal Tree Press (UK)
  - Akashic Books (US)
- **Limited distribution:** e.g. A&B (US), IPG (US), Promoting Our Heritage (UK), Caribbean Book Distributors (US), Novelty Trading (US)

# The Diaspora Market

- **Network of specialty retail outlets:**
  - Caribbean/African American bookstores
  - Other retail Caribbean stores
- **Specialty promotional/marketing/sales opportunities:**
  - Consular, community, alumni and diaspora association events
  - Targeted Caribbean media: radio, TV, print, internet
- **Cross-over to mainstream market:**
  - Academic market (e.g. materials for diversity curricula)
  - Libraries
  - Interest in Jamaican/Caribbean fiction and non-fiction

# Challenges

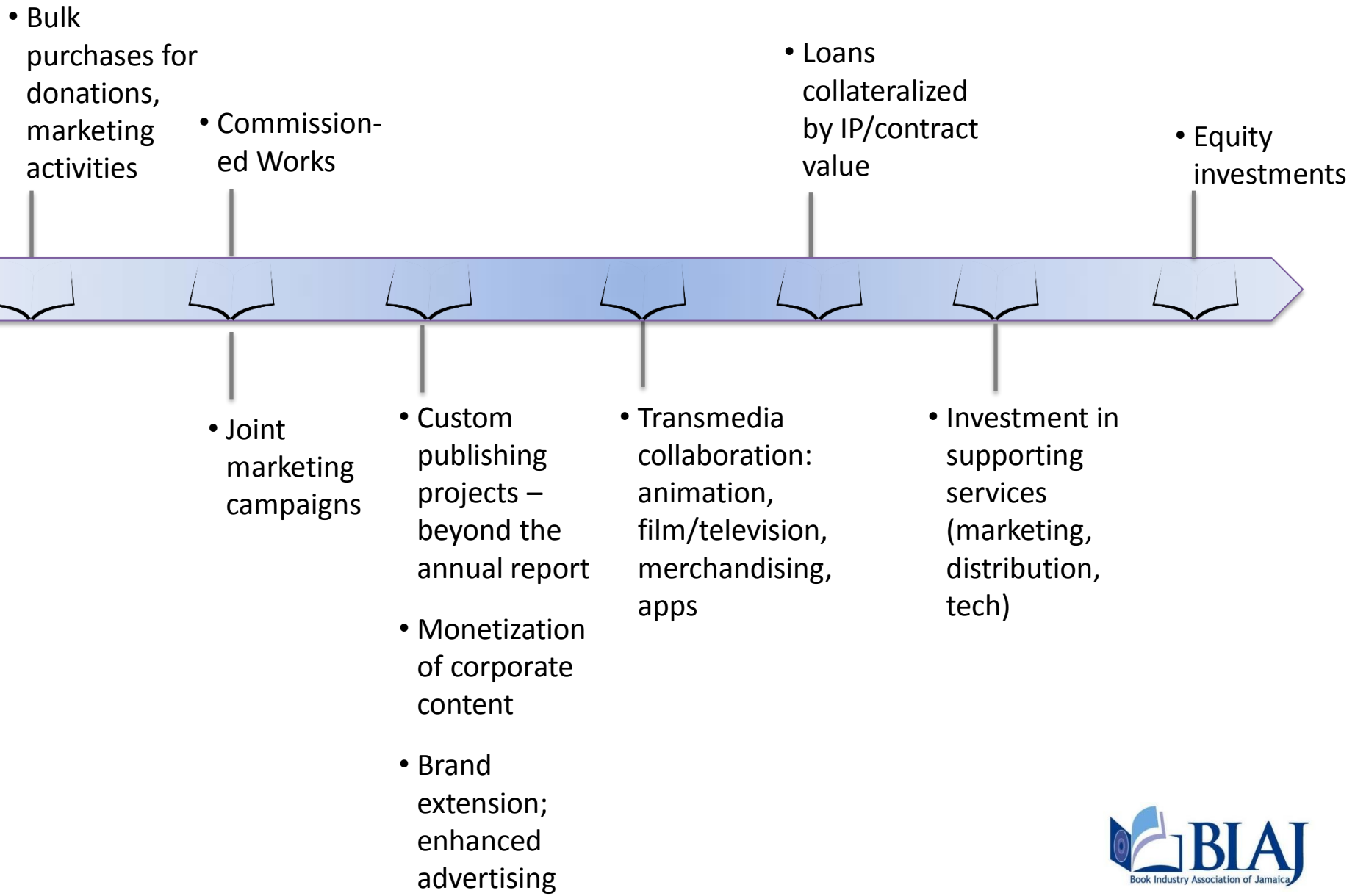
- Small market: “bestseller” – **1,000 to 2,000 copies per year**
- Price-sensitive market: average prices for local titles -- **\$500 to \$2,500**  
(bestsellers: \$1,200 - \$1,500)
- Operating costs
- Editorial quality
- Access to capital
- Marketing and distribution support

# Opportunities



- **Transition to digital:** lower development costs; access to wider markets
- **Large academic market:** estimated J\$ 600-900 million/year on textbooks; still heavily dominated by UK publishers; 50,000 students in each age cohort
- **Brand Jamaica:** increasing interest in Jamaican content in the international market
- **Private sector partnerships**

# Financing Models



# KINGSTON

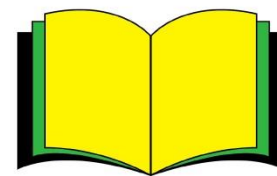
A WEEK OF FUN!



# BOOK FESTIVAL 2013

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CHILDREN'S BOOK EVENTS AND ACTIVITIES | ARTS PERFORMANCES: DANCE, THEATRE, MUSIC, ART & CRAFT  
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