

E-Reader - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

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Report description:

The global E-Reader market is valued at USD 7.36 billion in the current year and is expected to register a CAGR of 6.31% during the forecast period to reach a value of USD 10.00 billion by the next five years. The market's growth depends on various factors, including the growing use of E-books, E-readers' more extended battery life, and E-readers' glare/light pollution-free nature. An E-book reader or E-book device is predominantly used to read electronic copies of the book. The device can display text on the screen and optimize font size, brightness, and text level according to the reader's preferences.

Key Highlights

-E-readers are becoming more advanced in terms of their screen technology. Today's high-resolution displays deliver improved contrast, better color accuracy, and reduced glare. This makes e-readers more similar to print books, providing users with a more comfortable reading experience. Some e-readers also feature adjustable color temperature, allowing readers to customize the display to their preferences. Many e-reading platforms now offer features enabling readers to connect with others who share their interests, such as online book clubs and discussion forums. Some platforms also allow readers to share notes and annotations with others, creating a more interactive reading experience. This trend will likely continue, with social reading becoming increasingly important in the e-reading landscape.

-EU Economic and Financial Affairs Council members, including Norway, have announced a cut VAT applicable on electronic publications. Recently, Germany committed to enacting laws to cut the VAT rate for e-books, online journals, and newspapers from 19% to 7%. The move comes after the EU Council agreed to allow countries to align their reduced/nil-rated physical books with their electronic counterparts. The cut has already been applied in several EU countries. Electronic Publication (EPUB) is the most widely adopted e-book file format developed by the International Digital Publishing Forum (part of the World Wide Web Consortium). Another major e-book format is the PDF, developed by Adobe. PDF format is widely used around the web because of its ease of use.

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-E-reader devices have evolved into individual points of sale, allowing users to browse an unlimited selection of books and content, ranging from new releases to backlist titles to long-out-of-print titles. Digital is expanding the reading and learning experience, offering publishers new ground for talent scouting and providing authors and illustrators with new avenues for expression. For instance, Hachette Livre has been at the forefront of the book industry's response to technical developments and innovations. It has adapted to new kinds of reading and developing consumer behavior. On the other hand, Hachette Livre is keen to guarantee that each book's genuine value is recognized as the custodian of its authors' financial interests.

-On the contrary, the increase in the usage of audiobooks may hamper the studied market. An audiobook records a reading text orally, either word for word or shortened. It is a helpful alternative to regular books and a vital source of information for the visually impaired. Most digital devices can play audio formats like MP3 files, and companies such as Google Books and Amazon provide access to extensive libraries of books. Further, The Audiobook Creation Exchange (ACX) allows making and distributing digital audiobooks simple. ACX's marketplace of professional audiobook creates a digital audiobook edition of the book and earn up to 40% royalties. ACX connects with hundreds of audiobook producers, actors, and studios who may be hired for a fee or a royalty-sharing partnership at no cost.

-During the COVID-19 pandemic, providing students and teachers with online-only access to learning resources was a priority, and it will continue to be a goal as colleges and universities offer hybrid learning and teaching settings. Apart from the growth, e-readers provided a prime opportunity for publishers to switch from conventional bookstore models and directly reach consumers via digital platforms, thus increasing their profits. The crisis in the brick-and-mortar structure in the market during the initial months of the pandemic resulted in direct-to-parents for educational content, and compression of the supply chain increased the positive reputation of the e-book in publishers' minds.

E-Reader Market Trends

Emerging Trends in the E-Learning is Expected to Drive the Market

- The E-learning industry will most likely benefit from the growing popularity of distance learning and the increased use of these services on smartphones, tablets, other mobile devices, and wearable technology. These variables open up various growth opportunities for the E-learning and services businesses. Schools and training facilities are incorporating smart technology into E-learning environments rather than using the traditional blackboard method. Different methods, such as smart learning, are being used at the university level to give alternative pathways and possibilities for students to build relevant and useful skills in line with industry demands. Such trends toward E-learning are expected to drive the studied market.

- Qatar's National e-Learning Portal offers online courses on various information technology and business disciplines. It has over 2,500 different courses to choose from and flexible learning. The e-Learning Portal is already used by 24 organizations and 37 small and medium businesses in Qatar, with over 4,000 courses completed. Further, Hamad Medical Corporation, Doha Bank, and Qatar Petroleum were recognized for successfully incorporating courses available on the Qatar National e-Learning Portal into employment development plans by the Supreme Council of Information and Communication Technology. HMC was recognized as the top organization.

- The difficulty for course designers in mobile learning is building courses that do not require a large amount of data download. Information is shared via mobile devices in mLearning. Hence, eLearning modules must be tailored for small screens. More detailed information, complex visuals, or media that demand a lot of data or bandwidth should be allowed in eLearning courses. Bite-sized modules with one idea per screen, prominent buttons, and simple navigation are the ideal way to present information, and various vendors are expected to cater to this demand.

- Reskilling, on the other hand, entails learning or teaching new skills for a person to be qualified for a different job within the same firm or outside. Employees in those roles, for example, must be reskilled to manage that technology or transfer it into a completely different capacity when a job function is replaced by automation. More than one-third of firms (37%) now offer reskilling training, and nearly three-fifths (56%) expect to do so within the following year. The following are the most prevalent

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methods through which firms reskill individuals for new jobs: Coaching or mentoring (57%), job shadowing (41%), and on-the-job training (65%). Such developments are expected to drive the studied market.

- According to the Association of American Publishers (AAP), the E-book sales in the United States were estimated to be USD 1,000 Million. The proliferation of mobile devices, such as smartphones, tablets, and laptops in the market is expected to positively impact the growth of e-books in the market. According to Ericsson, in 2027, the number of estimated mobile/cellular subscriptions will account for 78 million in Western Europe and 69 million in Central and Eastern Europe. These numbers are expected to increase exponentially, which will create increased demand for digital reading subscriptions.

North America is Expected to Hold Significant Share of the Market

- North America is expected to have a significant market share by capturing the maximum share during the forecast period. The rising penetration of connected gadgets such as smartphones, tablets, iPads, and others has generated a high demand for eReaders. Also, the technological advancements and the increasing ITC expenditure among area is anticipated to drive the market. Critical firms in this country are focused on establishing eReaders and eBooks to gain a competitive edge in the market. For instance, Rakuten Kobo Inc. launched an innovative digital reading technology device - 'Kobo Libra H2O'. This eReader is a 7-inch waterproof and lightweight device designed to give the end-user a better reading experience.

- The widespread availability and rising popularity of e-books are transforming the publishing industry, while the nature and scope of e-books changes differ significantly from company to company and genre to genre. Further, With interactive e-books and animated e-books, e-publishing businesses have enabled many publishers and authors to get their works to market faster and in an advanced way. The growing number of devices capable of providing digital media and the increasing internet penetration have allowed consumers to access media content of their choice, in terms of information, entertainment, or social activity, anywhere.

- The players in the region are strategically developing new marketing techniques to capture the market share. For example, Amazon provides e-books at a flat rate, special offers for Prime customers, and a self-publishing service for authors. Some consumers and publishers have been criticizing this closed environment, as they are suspicious that Amazon might dominate the segment. The Kindle Direct Publishing (KDP) service allows authors to self-publish books on the Amazon platform and earn money in as little as 24 hours. By making it easier and more approachable for authors, the company is expanding its e-book library. By making e-books accessible through apps for different devices, the company is increasing its e-book business.

- In July 2023, Overdrive is the most prominent digital distributor for public libraries, and they power audiobook and e-book collections of the vast majority of them. If libraries wanted many books by a bestselling author, they had to pay for each title individually. Each publisher has different rates; some books expire after a certain number of loans. The most popular method for libraries to buy audiobooks and e-books for their patrons is under the one copy, one user model. If a library buys a bestselling title, only one copy can be loaned out at a time. Larger library systems can ensure enough copies to meet the demand, while smaller branches can only buy a few copies.

- Similarly, recently, Amazon announced the launch of three new Kindle Paperwhite e-readers: the Kindle Paperwhite, Kindle Paperwhite Signature, and Kindle Paperwhite Kids. The models feature a new processor, a larger 6.8-inch screen, ten weeks of battery life, warm light support, and new USB-C charging.

E-Reader Industry Overview

The global E-Reader market is moderately consolidated with the presence of several players like Amazon.com Inc., Barnes & Noble Inc., Rakuten Kobo Inc., Hanvon Technology Co. Ltd., Onyx International Inc., etc. The companies continuously invest in strategic partnerships and product developments to gain substantial market share. Some of the recent developments in the market are:

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In May 2023, E Ink, the provider of ePaper technology, announced the enhancement of its collaboration with MediaTek to enter the global eReader market through system chip development. By integrating E Ink's ePaper and system technology with MediaTek's advanced chip solutions, the two companies are poised to offer new enterprise prospects for Taiwanese manufacturers in the global eReader market.

In April 2023, The digital reading retailer and publisher Rakuten Kobo announced the US and UK launches of Kobo Plus, the all-you-can-enjoy subscription offering book lovers unlimited access to over 1.3 million e-books and over 100,000 audiobooks for a low monthly fee. The Kobo Plus subscription is an ideal way to come up with a bucket list of literary classics, an entire author's catalog, or to dive into a new field of interest. With endless reading for one low monthly payment, the subscription allows readers to sample a few pages from an author or genre they have never read and move on to another book guilt-free if it's not to their taste.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

- 4.1 Market Overview
- 4.2 Industry Attractiveness - Porter's Five Forces Analysis
 - 4.2.1 Bargaining Power of Buyers
 - 4.2.2 Bargaining Power of Suppliers
 - 4.2.3 Threat of New Entrants
 - 4.2.4 Threat of Substitutes
 - 4.2.5 Intensity of Competitive Rivalry
- 4.3 Industry Value Chain Analysis
- 4.4 Assessment of the Impact of COVID-19 on the Market

5 MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Emerging trends in the eLearning market
 - 5.1.2 The proliferation of low-cost e-reader devices
- 5.2 Market Restraints
 - 5.2.1 Vendor-developer partnerships and need for the developed infrastructure may pose challenges to the industry.

6 MARKET SEGMENTATION

- 6.1 By Screen Size
 - 6.1.1 Below 6 Inch

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- 6.1.2 6-8 Inch
- 6.1.3 More than 8 Inch
- 6.2 By Geography
 - 6.2.1 North America
 - 6.2.1.1 United States
 - 6.2.1.2 Canada
 - 6.2.2 Europe
 - 6.2.2.1 United Kingdom
 - 6.2.2.2 Germany
 - 6.2.2.3 France
 - 6.2.2.4 Others
 - 6.2.3 Asia Pacific
 - 6.2.3.1 China
 - 6.2.3.2 Japan
 - 6.2.3.3 India
 - 6.2.3.4 South Korea
 - 6.2.3.5 Others
 - 6.2.4 Middle East and Africa
 - 6.2.5 Latin America

7 COMPETITIVE LANDSCAPE

- 7.1 Company Profiles
 - 7.1.1 Amazon.com Inc.
 - 7.1.2 Barnes & Noble Inc.
 - 7.1.3 Rakuten Kobo Inc
 - 7.1.4 Hanvon Technology Co. Ltd.
 - 7.1.5 Onyx International Inc.
 - 7.1.6 Bookeen
 - 7.1.7 PocketBook International SA
 - 7.1.8 Sony Corporation
 - 7.1.9 Apple Inc
 - 7.1.10 ECTACO Inc.

8 INVESTMENT ANALYSIS

9 MARKET OPPORTUNITIES AND FUTURE TRENDS

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