



## Research Paper

# The Indian publishing industry in the new decade

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### ABSTRACT

*The impact of the pandemic in 2020 on every aspect of English language publishing in India – from release of titles to marketing them, from selling in physical bookshops to selling online – is now known to industry insiders. What lessons can be extrapolated from these conclusions to the future, especially after the pandemic recedes? To find out, Scroll.in organised a roundtable with professionals representing every segment of the value chain – publishing, editing, marketing, sales, distribution, and bookselling.*

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## I. INTRODUCTION

The publishing industry in India has undergone significant changes over the last decade, and is set to evolve in newer directions. This transaction would not be possible today because the store doesn't exist anymore; the maximum retail price of a book doesn't mean much because it'll be heavily discounted online and I also wouldn't buy it if there wasn't online chatter about it from what I deem credible sources. The morphing of this transaction perhaps accurately captures the changes in Indian publishing in the past decade and possibly points to what the next decade will look like.

"I usually go with tested recommendations, reviews that I enjoy for foreign books and the words of a few friends in the publishing industry. I very rarely browse at book stores anymore," says Meenakshi Reddy Madhavan, author and avid reader. She has become reliant on "algorithmic recommendations", going by "what Amazon or Goodreads throws up as book suggestions similar to the one you're currently reading".

Filtering one's reading world through the sieve of algorithm-based recommendations means randomness gets thrown out of the window. As we shift from a time-rich and cash-poor economy to a cash-rich and time-poor one, most people don't want to risk spending time reading a book they may not like. A book is now purchased like one would buy a washing machine — not on a whim, but after careful consideration. I am often asked about the 'takeaways' of a book (especially in the case of non-fiction), so I often say it has to 'rinse well' in order to be bought.

## II. A MATURING INDUSTRY

"While there's been an increase in awareness, consciousness of numbers, a lot of innovation and experimentation, the industry is behaving at its strangest — with disregard to any sort of logic," says Thomas Abraham, MD of Hachette India. The decade saw the use of a more evolved commissioning process, backed by a generation of smart editors. However, the decision to continue backing 'loss leaders' — books that are acquired at a high price but don't offer a return on that investment to the publisher — defies logic, perhaps driven by a desperate bid to acquire "the next big thing", he says.

The three areas involved in commissioning books — marketing, publicity, and sales and distribution — have evolved in different ways, he adds. For instance, commercial fiction came into its own around 2004 with Chetan Bhagat's *Five Point Someone* and *One Night at the Call Centre*. Distribution and retail sales peaked.

Towards the end of the decade, however, retail sales began to dip drastically as online sales grew. The last two major distributors, ironically, derived the bulk of their revenues from online sales.

“It’s my belief that trade publishing is at an inflection point right now, and the next decade will be shaped by the choices the industry makes collectively. The outlook is still good, but it’s pretty clear that just getting books ‘out there’ cannot be a long-term strategy,” Abraham says. He stresses the need to “build readership” since screen-time has overtaken page-time. “If bibliodiversity declines (and the current midlist — midway between a bestseller and a failure — across genres is demonstrating this), then we will no longer have a vibrant publishing environment — just a slew of bestsellers!”

Since Indian publishing does not have an industry-wide data resource to track growth or the sales of various genres, it relies on observed trends.

The last decade was clearly dominated by academic publishers (books that cater to India’s twin passions: education and job-security). Non-academic publishing or trade publishing is minuscule in comparison. Second, all the large publishers are privately owned in India, so they don’t have to publish financial data. So we have to rely on hearsay to assess how many books are sold in the country, how much revenue is generated and so on. Third, there are thousands of registered independent publishers across languages and most of them are single-person operations; we know next to nothing about them except that some of them, such as Srishti and Kalachuvadu, churn out bestsellers with surprising regularity. And, finally, there is no definition of ‘bestseller’. If the publishing industry had as many bestsellers as is claimed on social media, then this would be the most successful industry in the history of capitalism.

### **Necessity is the mother of a system hack**

There have been radical shifts in the way books are sold. “Online sales now contribute to 50 per cent of book sales. The flip side has been the fall of book stores. While bestsellers continue to do well, shelf-space continues to be a challenge with most retailers bringing down the shelf life-cycle of a midlist book to under five months,” he says.

All this has meant that life has become harder for a new author. If you do write a book and you don’t have a large social media following, how do you ensure that people know it exists? So you have, for instance, Kevin Missal, who self-published his *The Kalki Trilogy* with the aim of securing a traditional publishing deal, and he did too. Instead of slowly building a reader base, he decided to hack the system. “One has to invest in the book cover and pile-ups (which involves buying space in a store where they literally pile up an author’s books), social media buzz in order to be seen everywhere. Of course, the dream was to be published traditionally, but one has to allocate a minimum of ₹4 lakh per book. It’s an expensive affair, and if your content is good, your return on investment will be tenfold,” he says.

An interesting playbook for both self-published authors and traditionally published debutantes has begun to take shape. It involves purchasing reviews from book bloggers. The reviews are sold individually or in bulk, and their prices range from just sending a free book to ₹500. You might notice a number of obscure books with a lot of ratings online. Unfortunately, there is no data available to prove or disprove that people buy books based on ratings.

Alongside buying reviews, authors buy copies of their own books from designated stores online and offline, so this data is reported to media that run bestseller charts. On top 10 lists, you might notice between Paulo Coelho and Chetan Bhagat a book you haven’t heard of, and which lingers there for a few weeks. The exceptions to this are books that legitimately sell well briefly due to some associated event such as winning a prestigious award.

The next thing to do, according to this playbook, is get on a litfest panel as a speaker and put up pictures on social media. It has no real effect on sales but authors feel good when perceived to be famous. India now has over 75 litfests, including the curiously named Queensline Lit Fest, which happens on a cruise. The prominent ones aside, litfests are sparsely attended. But as long as there are sponsors and speakers, the business of litfests will grow.

Owing to the fact that retail space is shrinking for books and that most readers go by online or word-of-mouth recommendations for new books, the ‘discoverability’ of a book has become a concern for publishers. Over the years, they have gravitated towards genres that have a captive audience. Discussing how midlist fiction sales have declined over the last decade, VK Karthika, publisher of Westland-Amazon, says, “I think the process has been ongoing for a while now. Everyone knows it’s a way to tighten the list and optimise revenue, but I think the midlist is where you get to experiment too. In terms of new writing, debut writers, as well as experiments in form.”

### **Industry thermometer**

A reliable way to gauge the prospects of any industry is the health of its independent players. Juggernaut Books, for instance, is a commercially successful independent publisher. Founded by Chiki Sarkar, it commenced operations in 2016 but its success remains an industry exception, difficult to replicate for a new player in the foreseeable future.

Arpita Das, founder of Yoda Press, an independent publisher, says it has become both harder and easier to run the firm now as compared to a decade ago. “The biggest problem earlier was how you could get your books to readers. It was always a fight to get retail book stores to stock indie publishers’ books visibly and to get dailies and newsmagazines to review our books. Both these problems have been mitigated today because of the digital media and online selling of books,” she says. “We are not beholden to the whims and caprices of distributors and booksellers (the bigger they were the more they talked about the price of real estate rather than the value of books to us).”

But she sounds a note of caution. “The world is once again at a place where hardline conservative forces are dominant politically: Forces which have been the traditional book-burners, and silencers of voices, information and knowledge. This political situation makes things doubly difficult for independent publishers, who are always on the frontlines in such situations.”

### **My three predictions for the next decade**

- In print, the skew between bestseller and midlist will worsen. We will gravitate towards a winner-takes-it-all situation where bestsellers become bigger, since everyone buys books based on recommendations. For instance, former US president Barack Obama has included William Dalrymple’s *The Anarchy: The Relentless Rise of the East India Company* in his year-ender. So big books get more publicity and the middling books risk falling into obscurity. Only bold publishing choices and publicity campaigns can prevent this from happening.
- A digital subscription service will become a viable option for people who want access to a variety of reading content. Readers will have to look at an online repository of titles that a subscription service can provide. Publishers and subscription providers will have to work together to offer this choice to readers and make money in the process.
- Audio books and eBooks will gain revenue share closer to the numbers in the US and UK markets. Currently, audio books are a very small segment but international players such as Audible and Storytel have been investing in the space. Podcasts have taken off in India, and are likely to have a multiplier effect on audio books.

### **III. CONCLUSION**

- In India, the printing sector has been an increasing multifaceted business. Its web design, print efficiency and power leaders are also on an even basis with their multinational partners. The overwhelming majority of large printers are in big cities like Delhi, Mumbai, Kolkata and Bangalore. India has substantially improved the printing system in the last ten years. Many top-quality computers were set up and demand is increasingly increasing. Virtual devices and combinations are becoming common and gain more money. Prepress integrates the new developments easily, and CtP is rapidly increasing. In India, advanced post-press machinery is now accessible and printers are improving rapidly to keep ahead. Printing and related equipment imports and exports are considerable and are increasingly rising. The Indian printing industry is host to most of the leading world players

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