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AUDIOBOOK PUBLISHERS REPORT TENTH STRAIGHT YEAR OF DOUBLE-DIGIT GROWTH

US listeners pool continues to grow with an increase in subscription usage

June 7, New York, NY – Publishers' audiobook revenue grew 25% in 2021 to \$1.6 billion, which marks the tenth straight year of double-digit growth, according to the Audio Publishers Association's Sales Survey conducted by InterQ.

Nearly 74,000 audiobooks were published in 2021, a 6% increase over 2020. Science Fiction and Fantasy narrowly edged out Mysteries/Thrillers/Suspense as the most popular genre by percentage of sales, with Romance and Fiction following close behind, and increases in Children's and Young Adult revenue. This year, the romance genre experienced the most growth with a 75% increase in revenues, followed by self-help (34%) and science fiction (32%).

Additionally, Edison Research conducted the Audio Publishers Association's 2022 Consumer Survey and found:

- The percentage of Americans 18+ who have ever listened to an audiobook is now 45%, up from 44% in 2020.
- Membership in audiobook services increased, with 41% of listeners indicating they subscribe to at least one such service.
- 54% of audiobook listeners are under the age of 45.
- 70% of consumers agree audiobooks are a good choice for relaxing.
- 61% of parents say their children listen to audiobooks, compared to the 35% measured in 2020. This sharp increase is almost certainly due to pandemic-related school disruptions.
- Listeners continue to prefer professional narration over author-read books.

Key corresponding data from Edison Research's Share of Ear® report, which tracks daily listening habits for Americans 13+.

- The overall share of time spent listening to audio (Share of Ear) for audiobooks has grown 106% since 2017.
- Daily audiobook listeners spend more time listening to books than any other form of audio (radio, podcasts, etc.).
- Daily reach of audiobook consumption has grown 94% since 2017.
- Daily audiobook listeners spend 2+ hours more per day listening to audio content than the general population (6:34 vs 4:11).

How the APA Consumer Study Was Conducted

The study is a national survey of Americans ages 18 and older who have ever listened to a complete audiobook. Edison Research completed 1502 online interviews in January/February 2022. The data was weighted to the audiobook market, as measured by The Infinite Dial, a nationally representative survey of the American media landscape conducted by Edison Research and Triton Digital.

How the Share of Ear® Study Was Conducted

Share of Ear® data is based upon the Q1 2022 Share of Ear® report comprising over 4,000 interviews with Americans 13+. Respondents were asked to keep a comprehensive diary of all listening over one sample day. Diaries were administered either online or offline, and in English and Spanish.

How the APA Sales Survey Was Conducted

This survey was conducted by InterQ Research in the spring of 2022 on behalf of the Audio Publishers Association. The purpose of the survey was to gather industry sales data, publisher sales by various formats and genres. This is a national survey of Audio Publishers Association members who publish audiobooks. 28 publishers provided data, including Audible Inc., Blackstone, Brilliance Audio, Hachette Audio, Pushkin Industries, HarperCollins, Macmillan, Penguin Random House, Recorded Books, and Simon & Schuster.

Access to this and other data prepared for the industry are available to members of the association.

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About the Audio Publishers Association

Formed in 1986, the Audio Publishers Association (APA) is a not-for-profit trade association that advocates the common, collective business interests of audio publishers. The APA serves as a networking, educational, and information forum for its members; delivers programs, services, and awards that serve the common business interests for its members; and promotes policies and activities that accelerate audiobook awareness and industry growth.

About Edison Research

Edison Research conducts survey research and provides strategic information in over 50 countries for clients including AMC Theatres, Amazon, Apple, The Brookings Institute, Facebook, The Gates Foundation, Google, the U.S. International Broadcasting Bureau, Oracle, Pandora, The Pew Research Center, Samsung, Spotify, and SiriusXM Radio. The national tracking study The Infinite Dial® and the syndicated Share of Ear® are two of their most widely cited studies in the audio space. Edison is also the leading podcast research company in the world and has conducted research for NPR, Slate, ESPN, PodcastOne, WNYC Studios, and many more companies in the podcasting space.

About InterQ Research

InterQ Research is a full-service market research firm, based in San Francisco, CA. Founded in 2015, the firm is women-owned and specializes in qualitative and quantitative research. InterQ has worked with some of the world's leading brands, across sectors that include automotive, airlines, and technology.