

**RANKING 2009**

# LIVRES HEBDO

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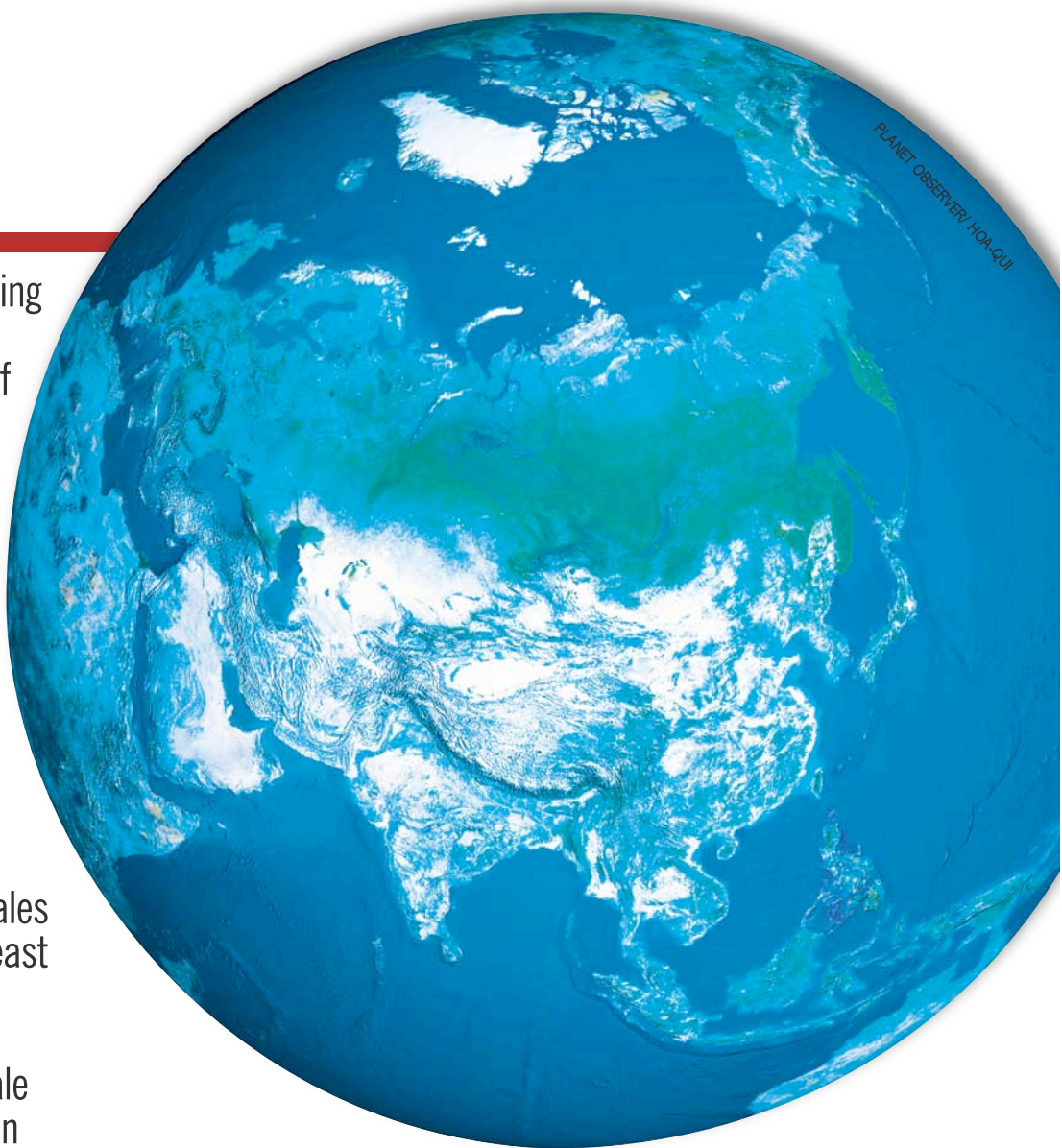
## THE WORLD'S **BIGGEST** PUBLISHING GROUPS

The  
2009  
Ranking  
of the  
Global  
Publishing  
Industry, produced by  
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FRANKFURT  
SPECIAL  
2009

## FABRICE PIAULT

This is the third year running that we have published *Livres Hebdo's* Ranking of the Global Publishing Industry. The financial crisis that threw the strategy adopted by many publishing businesses into disarray from the second half of 2008 onwards has left its mark on this latest edition, which covers publishing companies whose total sales in 2008 amounted to at least 150 million euros. It gives details of 82 companies representing 52 large-scale publishing groups based in 15 different countries.



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# Livres Hebdo's 2009 ranking of the world's leading publishers



## THE 2009 RANKING OF WORLD PUBLISHING

**T**urnover down, restructuring, profits in decline, sell-offs put on hold... There's no doubt about it, the financial crisis, and even more the sudden ups-and-downs in the exchange rates that went with it, have caused problems for the world's largest publishing groups, though some are suffering more than others. This third edition of "Livres Hebdo's Ranking of the Global Publishing Industry"—once again prepared in association with Rüdiger Wischenbart Content and Consulting, and also being published by three other trade journals: *The Bookseller* in Britain, *Buchreport* in Germany and *Publishers Weekly* in the United States—emphasizes the many upheavals that have shaken up an industry that has, however, encouragingly, done rather better at weathering the recession than other sectors. Our 2009 league table covers 82 publishing companies in 15 different countries whose total sales in 2008 amounted to at least 150 million euros. They represent 52 large-scale publishing groups, most of which have further narrowed down the field they operate in, to such an extent that the top five players have once again swapped places. The Canadian group Thomson, which was in the top spot last year, has brought all its publishing assets together to form a single business, Thomson Reuters, which appears as no. 3 on our rankings table. The no. 1 and no. 2 slots have been taken by Pearson and Reed Elsevier, both of

which restructured in 2007, producing a new burst of energy that contrasts with the difficulties experienced by Wolters Kluwer and Bertelsmann, who come in at no. 4 and no. 5. The sixth position is held by France's Hachette Livre, which represents an area of stability in global publishing because its operations are spread across all three of the major linguistic areas—the English-language, Spanish-language and French-language markets. See the following pages for the notes we have compiled on each of the groups featuring in our rankings table.

### ► A period of instability

After the turmoil experienced during the previous years, the financial crisis that set in in 2008 severely curbed the process of concentration. Even the groups seeking new owners, like Houghton Mifflin Harcourt in the US or Weltbild in Germany, had to put the strategy on hold after their initial attempts proved unsuccessful. But restructuring was still the order of the day for groups affected by the credit crunch and the downturn in the markets, and trying to maintain a reasonable level of profitability. The German group Bertelsmann saw its turnover drop by a third in a year. It wasn't just that its trade publishing arm Random House shrank considerably. Having failed to find a way of adapting its book club operations to suit changing times, Bertelsmann sold off half of them. Reader's Digest's economic model was also badly affected. Scholastic

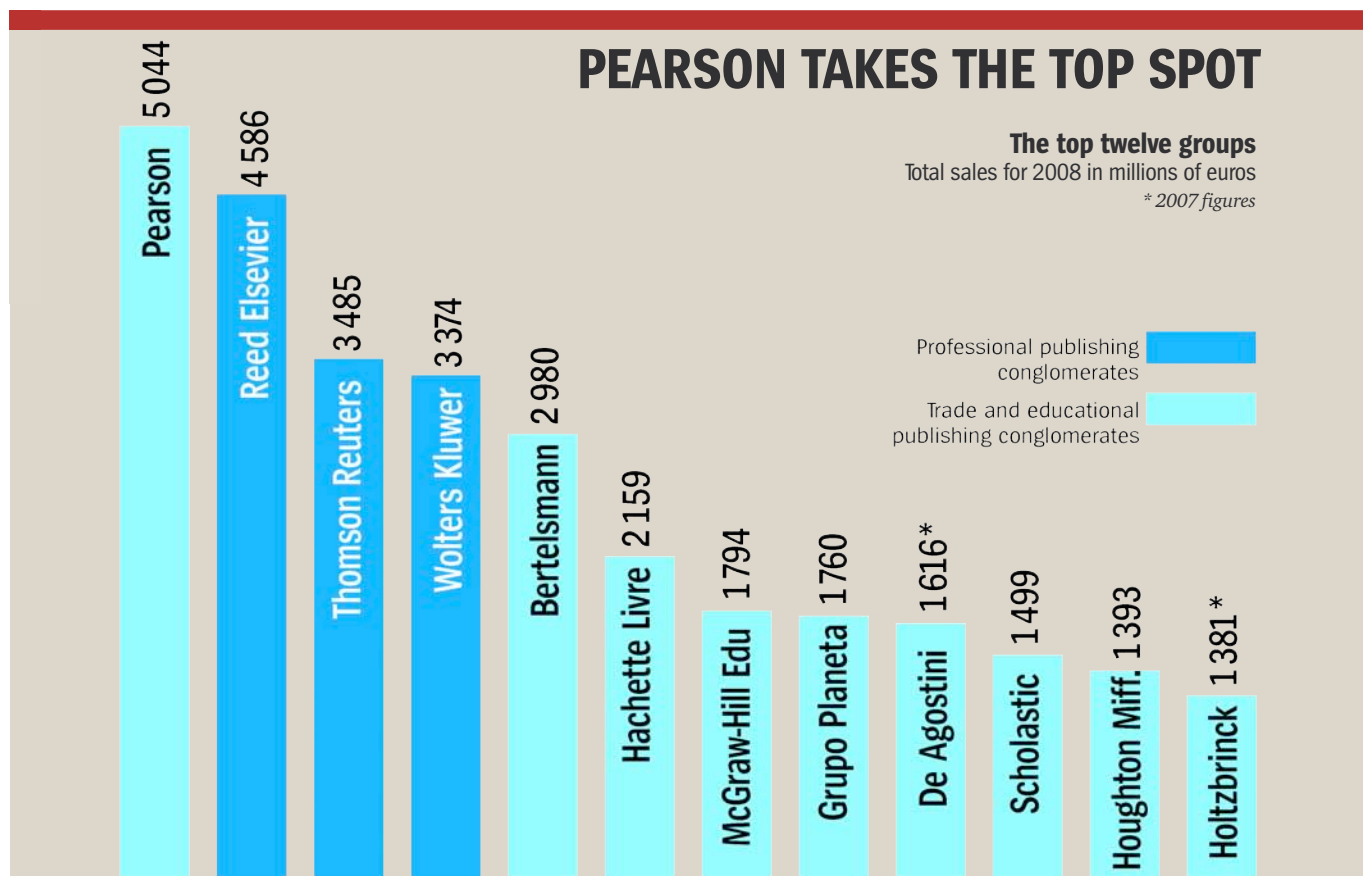
is trying to get out of direct selling. McGraw Hill is having to face up to a downturn in its educational operations. These are just a few examples among many. But publishing groups in Japan are faring the worst at the moment.

### ► Professional publishing is reaping the benefits of restructuring

Most of the professional publishing groups that launched some time ago into a process of restructuring, focusing on their specialist field, have been enjoying the fruits of this strategy, though Wolters Kluwer has not been performing as well as its competitors. This is particularly true of Thomson, which is in excellent health. Reed Elsevier also returned to growth in 2008, having sold off its educational business in 2007, with the result that its overall turnover dropped sharply. The UK group Informa also performed very nicely, though a slight shadow is cast on an otherwise rosy picture by its heavy borrowings, which it is trying hard to reduce.

### ► Educational publishing is feeling its way

Strategic planning is not so clear in the educational sector, where the schools and university markets are not developing at the same rate. Specifically, at McGraw-Hill the fact that the university sector has grown has not made up for the downturn in the schoolbooks sector, which is also having an impact on Houghton Mifflin //



## THE 2009 RANKING OF WORLD PUBLISHING

Ranking 2008	Ranking 2007	The groups	Country	Parent	Country	2008 turnover from books (€ m)	2007 turnover from books (€ m)
1	2	Pearson	UK	Pearson (corp.)	UK	5 044,00	4 812,00
2	4	Reed Elsevier	UK/NL/US	Reed Elsevier (corp.)	UK/NL/US	4 586,00	4 217,00
		Pearson Education	UK	Pearson	UK	3 909,60	3 627,00
3	1	Thomson Reuters	US	The Woodbridge Company Ltd.	Canada	3 484,70	4 997,76
4	5	Wolters Kluwer	NL	Wolters Kluwer	NL	3 374,00	3 413,00
5	3	Bertelsmann	Germany	Bertelsmann AG	Germany	2 980,00	4 392,00
		Lexis Nexis	NL	Reed Elsevier	UK/NL/US	2 444,00	2 154,00
6	6	Hachette Livre/ Lagardère Publishing	France	Lagardère	France	2 159,00	2 130,00
		Elsevier Science	UK/NL/US	Reed Elsevier	UK/NL/US	2 142,00	2 036,50
7	7	McGraw-Hill Education	US	The Mc Graw-Hill Companies	US	1 794,00	1 853,00
8	13	Grupo Planeta	Spain	Grupo Planeta	Spain	1 760,00*	1 000,00
		Random House	US	Bertelsmann AG	Germany	1 721,00	1 837,00

Companies not given a ranking are subsidiaries of groups that appear elsewhere on our table. \*Estimated figure © Livres Hebdo 2009

Harcourt's performance. Cengage Learning is faring better, and so is Wiley, which reported spectacular growth last year (36% up), though it should be noted that this was in a context where it decided to concentrate on scientific and technical material for the higher education market. The strong growth achieved by the leading publisher, Pearson Education, is also encouraging others to consider entering the education market. At a time when several educational publishing groups have been put up for sale or are about to be, it may well be that a new series of mergers and acquisitions will take place as soon as the first signs of economic recovery start pushing prices up.

### ➡ Readjustments in trade publishing

Yet the tension appears to be greatest of all in what is known as the "trade" sector—i.e. general publishing, rather than professional or educational. With the exception of Hachette Livre (also operating in the educational field), which has been rescued by the huge success of the Stephenie Meyer books, most of the trade groups are having a difficult time, particularly in the US. As well as Bertelsmann, HarperCollins has been badly affected by the financial crisis, which is making things very difficult for Holtzbrinck in the US. Simon & Schuster, RCS Libri and Mondadori have all reported a decline in their total sales, which illustrates the fact that publishing for the general market is more vulnerable than other sectors.

### ➡ The Europeans even more to the fore

Our rankings table shows that European publishers have maintained their dominant position in the book world, and it is clear that they are manoeuvring to take the key positions in the global publishing industry. Planeta's sudden emer-

gence as no.8 in the world means that the Top Ten are even more European than before: the sole exceptions are Thomson Reuters, McGraw-Hill and Scholastic. And of the 52 groups we have ranked (excluding the subsidiaries that appear on the table but are not given a ranking), 31 are European—11 are German, 6 French, with 4 each from the UK and Italy—the others being based in North America (11 of them) or Asia (10, including 7 in Japan).

### ➡ On-line is where it's at!

At any rate, no matter where they are based or what they do, the leading publishing groups are determined to make a success of their switch into digital, which is central to all their strategies. This is particularly true of professional publishing: although the major players take big stands at all the international book fairs, these days their relationship to "books proper" is distinctly cool. Over 70% of the income earned by the UK group Informa comes from digital products and services. And at Thomson Reuters,

which has undoubtedly gone further in this direction than any other group, the proportion is as high as 89%.

Although digital products cannot yet represent a high percentage of turnover for trade publishers, they like to highlight the work they are doing in digitalizing their backlist. Bertelsmann has already put something like 25,000 titles into digital format, as has the science publisher Springer. The figure for HarperCollins or Simon & Schuster is several thousand titles.

At the same time, the restructuring that several trade publishing houses have decided on is generally related to the issues of digitalization and multimedia publishing. This is, for instance, the case with the Danish and Norwegian group Egmont, which has set up a new division called Egmont Kid Media. A similar approach has been adopted by France's Média Participations, which has grouped together its operations in the field of graphic novels, audiovisual products and digital products. This is clearly a trend we need to watch.

## METHODOLOGY

This third *Livres Hebdo Annual Ranking of the Global Publishing Industry*, which has been licensed to three other book trade journals for publication (*The Bookseller* in Britain, *Buchreport* in Germany and *Publishers Weekly* in the United States), gives details of 82 publishing businesses producing total sales of 150 million euros and upwards. They represent the world's 52 leading publishing conglomerates. The rankings table has been compiled in collaboration with Rüdiger Wischenbart Content and

Consulting ([www.wischenbart.com](http://www.wischenbart.com)) and is based on data collected by means of studying annual reports, requesting information directly from the groups, consulting trade journals and other specialist media, and accessing databases. The businesses are ranked according to their total sales exclusive of tax stated in their annual report for the 2008 financial year in respect of their publishing operations, including bookclubs, related activities (such as distribution), professional publishing in the form of

databases and journals, but excluding newspapers and magazines. Only publishing groups or independent entities are ranked; subsidiaries do appear on the table, but are not given a ranking. If the 2008 figures were not available, the ranking corresponds to the total sales figure for the previous financial year. We were unable to rank the US group Hyperion Miramax, a Disney subsidiary, because it does not publish its figures, or the Italian group Panini, which does not give figures for its publishing operations. © Livres Hebdo 2009

# THE 2009 RANKING OF WORLD PUBLISHING

Ranking 2008	Ranking 2007	The groups	Country	Parent	Country	2008 turnover from books (€ m)	2007 turnover from books (€ m)
9	10	De Agostini Editore	Italy	Gruppo De Agostini	Italy	unavailable	1 616,00
10	11	Scholastic (corp.)	US	Scholastic	US	1 499,40	1 493,00
11	9	Houghton Mifflin Harcourt	US	Education Media and Publishing Group Limited	US/ Cayman Islands	1 393,00	1 712,00
12	12	Holtzbrinck	Germany	Verlagsgruppe Georg von Holtzbrinck	Germany	unavailable	1 381,00
		Wolters Kluwer Legal, Tax & Regulatory Europe	NL	Wolters Kluwer	NL	1 328,00	1 249,00
		Bertelsmann Direct Group	Germany	Bertelsmann AG	Germany	1 259,00	2 555,00
13	15	Cengage Learning (ex-Thomson Learning)	US	Apax Partners et al.	US/Canada	1 171,60	
14	21	Wiley	US	Wiley	US	1 138,50	845,90
		Penguin Group	UK	Pearson	UK	1 134,00	1 143,00
15	14	Informa	UK	Informa plc	UK	1 027,90	996,60

Companies not given a ranking are subsidiaries of groups that appear elsewhere on our table. \*Estimated figure © Livres Hebdo 2009

## The groups in close up

### 1. Pearson

The British group Pearson, founded in 1844 and owned by the holding company of the same name, is now the world's leading publisher. It is made up of Pearson Education and the Penguin Group (which appear separately on our table), and was able to report excellent growth in 2008. Profits were up 11% at Pearson Education, which is the top educational publisher in the world, and up 4% at the Penguin Group, one of the world's major trade publishers, which includes Dorling Kindersley, Ladybird and Puffin. Pearson's total sales figure now fully includes for the first time Harcourt Assessment, the tests and international arm of Harcourt Education (the rest of which was bought by Houghton Mifflin), which it took over in 2007. Pearson has 34,000 employees in 60 countries. The Pearson holding company also owns the Financial Times (whose figures are not included here).

### 2. Reed Elsevier

Despite the negative impact of the exchange rates, which influenced the conversion into euros of the sales achieved by its operations in the US, Reed once again expanded its business, which shrank during the previous year after it sold Harcourt Education to Houghton Mifflin and Harcourt Assessment to Pearson for 3.16 billion euros. The group, which is owned by the holding company of the same name, is based in London, Amsterdam and New York and has 32,000 employees worldwide, working on

200 different sites. It has changed its focus to concentrate on professional publishing (STM, law, business), via its worldwide specialist arms Lexis Nexis and Elsevier Science (both of which appear separately on our table). As well as its publishing operations, the group owns the US trade journal Publishers Weekly (which was put up for sale last year, along with other trade publications, but failed to find a buyer). Figures for these trade publications are not included in our table. The group also owns Reed Exhibitions, the organizers of the London Book Fair, BookExpo America, the Tokyo Book Fair, the Salon du Livre in Paris and the Vienna Book Fair, which took place for the first time last year.

### 3. Thomson Reuters

The Canadian group Thomson headed our ranking last year, but it has dropped back to third place after a major restructuring which resulted in two separate businesses: Thomson Financial and Thomson Reuters. Thomson Reuters, which has brought together all the group's operations in the professional publishing sector, is – logically enough – the only one of the two to appear on our table. It is in turn divided into two separate divisions: Markets (financial information and media) and Professional (law, finance, accounting, taxation, scientific research and health). Only 11% of its income comes from printed materials; the remaining 89% is produced by digital products and services. North America accounts for 58% of total sales, Europe for 30% and Asia for 12%. Subscription sales represent 86% of the groups' operations. It employs 53,700 staff, working in 93 different countries. The Thomson family in Canada has a controlling stake of 53%, held via The Woodbridge Company Ltd.

### 4. Wolters Kluwer

The professional publishing group Wolters Kluwer is based in Amsterdam, where it is quoted on Euronext. Last year it saw a slight drop in total sales (down 1%) and an 8% fall in profits. It is made up of four large-scale international divisions, all of which appear separately on our table: Legal, Tax & Regulatory Europe (including law, finance/taxation, human resources, public administration, health, environmental issues, transport); Tax, Accounting and Legal; Health; Corporate & Financial Services. Wolters Kluwer Education is also the leading educational publisher in seven European countries (Austria, Belgium, Germany, Hungary, the Netherlands, Sweden and the UK). The group has 19,271 employees altogether, working in 33 countries in Europe, North America and the Asia-Pacific region.

### 5. Bertelsmann

The huge German media conglomerate Bertelsmann, which is owned by the Mohn family via a foundation, once again downsized in 2008, both in its trade publishing arm Random House and in its bookclub division, Bertelsmann Direct Group, both of which appear separately on our table. Random House, based in New York, consists of a large number of different publishing houses or imprints, producing a total annual output of around 11,000 titles. It has a strong presence in the US, the UK and Germany, but is currently undergoing a major restructuring as a result of declining sales in the US. Bertelsmann Direct Group no longer runs clubs in North America, Asia, the UK and the Netherlands, focusing instead on Germany, France and other major European markets, and it has reduced its

# THE 2009 RANKING OF WORLD PUBLISHING

Ranking 2008	Ranking 2007	The groups	Country	Parent	Country	2008 turnover from books (€ m)	2007 turnover from books (€ m)
16	16	HarperCollins	US	News Corporation	US	943,60	922,70
17	18	Shogakukan	Japan	Hitosubashi	Japan	927,00	900,82
18	20	Shueisha	Japan	Hitosubashi	Japan	902,00	851,94
19	19	Kodansha	Japan	Kodansha	Japan	886,00	884,56
20	17	Springer Science and Business Media	Germany	Cinven and Candover	UK/Germany/Italy/France	880,00	906,00
		Wolters Kluwer Tax, Accounting & Legal	NL	Wolters Kluwer	NL	879,00	881,00
		Scholastic Children's Book Publishing and Distribution	US	Scholastic	US	792,00	791,30
	22	Editis	France	Grupo Planeta	Spain	760,20	760,30
21	8	Readers Digest	US	Ripplewood Holdings	US	756,00	1 843,00
		Holtzbrinck Education and Science	Germany	Holtzbrinck	Germany	750,50	689,80

Companies not given a ranking are subsidiaries of groups that appear elsewhere on our table. \*Estimated figure © Livres Hebdo 2009

workforce from 15,000 employees to 11,000. It also owns the Chapitre bookshop group in France (including Alsatia/Forum, Chapitre.com, Place Media and Privat), and the Bertrand bookselling chain in Spain and Portugal.

## 6. Hachette Livre

Hachette Livre, which is the publishing arm of France's Lagardère Group and is based in Paris, consolidated its situation in 2008 and reported an increase in profits thanks to the exceptional results produced by its subsidiary Hachette Book Group USA (including Grand Central and Little, Brown), which is the fifth biggest trade publisher in the US and appears separately on our table, and to the successful year enjoyed by its Spanish subsidiary Anaya in the educational sector. Educational publishing accounts for getting on for 20% of Hachette Livre's total sales, the remainder coming from trade publishing.

It is the world's third-largest trade/educational publishing group (excluding professional publishing) and the leading publisher not only in France (where it owns Calmann-Lévy, Dunod, Fayard, Grasset, Hatier, Larousse, Lattès, Stock and others), but also in the UK, Australia and New Zealand (Hachette UK, which is ranked separately, owns Cassell, Hodder Headline, Octopus, Orion etc), and in Spain (Anaya, Bruño, Salvat). It also has considerable strength in Latin America. Altogether, Hachette Livre has 7683 employees and an annual output of 12,000 titles. France accounts for 31% its total sales; 22% come from North America, 21% from the UK and Australia, 10% from Spain and the remaining 16% from the rest of the world.

## 7. McGraw-Hill

McGraw-Hill Education, based in New York State, is a subsidiary of the US group The McGraw-Hill Companies, which is a provider of financial and professional information (Standard & Poor's, BusinessWeek etc). It specializes in education and training in all media. It has been affected by the financial crisis and again saw a decline in total sales in 2008. This was chiefly due to a downturn in its educational operations, whereas its sales in the academic and professional sectors are increasing, and so are its international sales. It is currently stepping up its operations outside the US: in Canada and Latin America, in Europe (particularly in the UK), in Australia and in Asia. It has had a presence in India since 1970 and is now the leading publisher there in its market.

## 8. Planeta

At the end of May last year Planeta, Spain's leading publishing group, bought Editis, France's second-largest publishing group. As a result, it has now shot up from no. 13 on last year's rankings table to no. 8 in the world, though as it has not reported its turnover we have had to base our ranking on an estimated figure. Planeta was founded in 1949 and is still owned by the Lara family. It owns a large number of publishing houses in Spain (Planeta, plus Ariel, Booket, Destino, Espaca Calpe, Infantil y Juvenil, Minotauro, Quinteto, Seix Barral, Temas de Hoy etc), but also operates in Argentina, Chile, Colombia, Ecuador, Mexico, Uruguay and Venezuela, and in the Spanish-language market in the US. It has also invested in other media sectors. Editis, which appears further down on our table, has a presence in

trade publishing, educational books and reference titles. It owns just under thirty publishing houses in France and Belgium, including Bordas, De Boeck, First-Gründ, Laffont, Le Robert, Nathan and Plon, plus the Place des éditeurs and Univers Poche groups.

## 9. De Agostini

The Italian group De Agostini, which is owned by the Drago and Boroli families, is the world's leading publisher of partworks, but also publishes reference books, illustrated books, maps, and educational and professional titles. It comes in at no. 9 on our rankings table with total sales from publishing (2007 figures) that now represent only 44.3% of its total turnover, compared to 58.3% in 2006. The group is also present in other sectors – games, services, media and communications – but they are not included in the figure on our table. It operates in 30 countries, publishing material in 13 different languages.

## 10. Scholastic

The American group Scholastic, which is based in New York, was founded in 1920 by the father of its current chairman, Richard Robinson. It is the world's leading publisher and distributor of children's books and study aids, with 10,000 employees. Children's titles account for over half of its total sales, almost a quarter of which are achieved outside the US: particularly in Canada, the UK (where it has had a presence since 1964), Australia (since 1968), New Zealand and Ireland, but also in several Asian countries (India, Indonesia, Malaysia, the Philippines, Singapore, Taiwan and Thailand) and in Latin America (Argentina, Mexico and Puerto Rico). In the summer of 2008 Scholastic



# THE 2009 RANKING OF WORLD PUBLISHING

Ranking 2008	Ranking 2007	The groups	Country	Parent	Country	2008 turnover from books (€ m)	2007 turnover from books (€ m)
<b>22</b>	23	RCS Libri	Italy	RCS Media Group	Italy	691,90	730,80
		Wolters Kluwer Health	NL	Wolters Kluwer	NL	687,00	761,00
<b>23</b>	51	Egmont Group	Denmark/Norway	Egmont International Holding A/S	Denmark/Norway	644,00	176,00
		Holtzbrinck Consumer Book Publishing	Germany	Holtzbrinck	Germany	630,60	633,80
<b>24</b>	25	Oxford University Press	GB	Oxford University	GB	619,00	616,22
<b>25</b>	24	Bonnier	Sweden	The Bonnier Group	Sweden	616,40	667,80
<b>26</b>	26	Simon & Schuster	US	CBS	US	583,00	607,00
<b>27</b>	27	Grupo Santillana	Spain	Prisa	Spain	579,74	560,00
<b>28</b>	31	Gakken	Japan	Gakken Co. Ltd	Japan	515,00	414,39
		Wolters Kluwer Corporate & Financial Services	NL	Wolters Kluwer	NL	480,00	522,00
<b>New entry</b>		Egmont Kids Media	Denmark/Norway	Egmont International Holding A/S	Denmark/Norway	479,00	

Companies not given a ranking are subsidiaries of groups that appear elsewhere on our table. \*Estimated figure © Livres Hebdo 2009



announced that it intended to sell off its direct sales operation (Direct-To-Home Buiness), which it runs in the US, the UK and Canada.

## 11. Houghton Mifflin Harcourt

Houghton Mifflin Harcourt is based in Boston and has 5000 employees. It mainly operates in the US, where it is the leading educational publisher. It is currently going through a difficult period, with a sharp drop in turnover. It has been restructured by its new financial shareholder based in the Cayman Islands, Education Media and Publishing Group Limited, which is owned by the Irish entrepreneur Barry O'Callaghan. In the spring of this year, it attempted to sell its business, but the various negotiations it entered into, for instance with Hachette, were not successful.

## 12. Holtzbrinck

In our rankings table, the figure given (for 2007) applies only to the book-publishing arm of Germany's family-owned press and publishing group Holtzbrinck, which is based in Stuttgart. It has a particularly strong presence in the general books market in Germany (Fischer, Kiepenheuer & Witsch, Rowohlt and, in association with Weltbild [see below, no. 50], Droemer Knaur); in the US (Macmillan group – Farrar, Straus & Giroux, Henry Holt, Picador, St Martin's Press); and in the UK (Pan Macmillan). In the educational and scientific sectors it owns Macmillan Education, Nature Publishing Group, Scientific American and, in Germany, Spektrum der Wissenschaft.

## 13. Cengage Learning

Cengage, based in the United States at Stamford in Connecticut, was previously known

as Thomson Learning, which was taken over in 2007 by a pool of investment funds led by Apax Partners. Cengage is one of the leading providers of content and printed and digital services to the educational market and to reference libraries. Its position was reinforced when it acquired Houghton Mifflin's academic sector in December 2007, for 485 million euros. It now has 5200 employees in forty different countries. Its imprints include Aplia, Brooks/Cole, Delmar, Education T Go ("ed2go"), Gale, Heinle, Schirmer, South-Western and Wadsworth.

## 14. Wiley

The American specialist publishing group Wiley, which is based in Hoboken in New Jersey and has been quoted on the New York Stock Exchange since 1962, was founded in 1807 by Charles Wiley. It is still headed by one of his descendants, Peter Wiley. Both total sales and profits increased substantially in 2008, thanks to the exceptionally strong performance of the group's subsidiary Blackwell. It has 4900 employees and three separate divisions: professional and trade publishing, which represents 28% of its operations – well down on last year; academic (14%, also down on last year); and STM (58% – showing strong growth). The US accounts for 51% of Wiley's total sales, but its share is shrinking as sales rise in Europe (particularly in the UK), which now represents 24% of turnover. Virtually all the rest is achieved in Australia and New Zealand and in Canada.

## 15. Informa

Almost two-thirds of the total sales achieved by Informa plc, which is quoted on the London

Stock Exchange, comes from professional, academic and scientific publishing by Taylor & Francis (which has a backlist of 45,000 titles and an annual output of 1000 new titles) and its subsidiaries (Garland, Psychology Press, Routledge etc). Informa also organizes events and trade fairs, but the turnover from this side of the business is not included in the data given in our rankings table. Publishing in digital formats now accounts for 70% of the group's income.

## 16. HarperCollins

HarperCollins, which is based in New York, is the book-publishing arm of the Australian-born media mogul Rupert Murdoch's huge media conglomerate News Corporation. It operates chiefly in the US, in the UK, in Canada and in Australia and New Zealand, but also has a presence in Asia: it has a large subsidiary in India and has built up a partnership in China. After a decade in which it was able to report record growth and profits for its market sector, HarperCollins was severely affected by the financial crisis at the end of 2008 and the beginning of 2009.

## 17. Shogakukan

In 2007 this family-owned Japanese company, founded in 1922 by the grandfather of the current chairman, Masahiro Oga, and based in Tokyo, overtook Kodansha (see below, no. 19) to become Japan's leading publisher. It was initially a publisher of school textbooks and teaching titles, but gradually broadened its range to include reference titles, dictionaries and encyclopedias. It is also one of the leading manga publishers. It has a total of 838 employees. In 1926 it set up Shueisha (see

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Ranking 2008	Ranking 2007	The groups	Country	Parent	Country	2008 turnover from books (€ m)	2007 turnover from books (€ m)
		Hachette Book Group US	US	Hachette/Lagardère	France	475,00	
29	28	Mondadori	Italy	The Mondadori Group	Italy	434,30	445,00
30	30	Klett	Germany	Klett Gruppe	Germany	434,00	420,00
31	34	Sanoma Learning and Literature	Finland	Sanoma WSOY	Finland	390,00	322,50
32	32	Gruppo editoriale Mauri Spagnol	Italy	Messagerie Italiane	Italy	382,00	371,00
		France Loisirs	France	Bertelsmann AG/Direct Group	Germany	367,00	380,00
		Hachette UK	GB	Hachette/Lagardère	France	354,90	398,70
33	33	Cornelsen	Germany	Cornelsen	Germany	354,30	362,40
34	29	Kadokawa Publishing	Japan	Kadokawa Holdings Inc.	Japan	333,00	432,75
		Random House Group	GB	Random House/Bertelsmann AG	Germany	330,00	351,50
		Scholastic International	US	Scholastic	US	320,00	307,26
35	35	Harlequin	Canada	Torstar Corp.	Canada	316,00	320,17

Companies not given a ranking are subsidiaries of groups that appear elsewhere on our table. \*Estimated figure © Livres Hebdo 2009

below, no. 18), which has been independent since 1968, but, like Shogakukan and Hakusensha, is part of the huge Hitotsubashi conglomerate. In 2002 it joined forces with Shueisha to set up Viz Media, now the leading manga publisher in the US. Last year it launched Viz Europe, as a vehicle for handling the audiovisual and multimedia rights in titles published by both groups.

## 18. Shueisha

Tokyo-based Shueisha was founded in 1925 by the Japanese publishing company Shogakukan (see above, no. 17) as its trade publishing arm. It has been independent since 1949, and is particularly well known for its manga titles – it is the leading manga publisher in Japan, with a 30% market share.

Viz Media, the leading manga publisher in the US, was set up in 2002 by Shueisha and Shogakukan. Like Shogakukan and Hakusensha, Shueisha is part of the huge Hitotsubashi conglomerate.

## 19. Kodansha

Kodansha is still owned by the Noma family, who founded it in 1909, and is based in Tokyo. It is active in all areas of general/trade publishing, in children's books, art books, reference titles, manga, and also in science publishing. In 1963 it set up Kodansha International, which publishes titles in English. Altogether, it has 1142 employees.

## 20. Springer

The German group Springer, which is owned by two investment funds, Cinven and Candover, is the world's second largest publisher of STM journals and the leading B2B publisher in the

German-speaking world. Altogether it publishes 1450 journals and has an annual output of 5000 new titles, alongside databases and on-line services, as well as organizing conferences and seminars. It owns 60 publishing houses with a total of 5000 employees in 20-plus countries as well as Germany, including Austria, France, India, Italy, Japan, the Netherlands, Switzerland, the UK and the US. It was also one of the earliest western groups to start operating in China.

## 21. Readers Digest

Reader's Digest, which is based in New York, has been owned since 2007 by a group of investment funds headed by Ripplewood Holdings. In mid-August 2009 it filed for Chapter 11 bankruptcy protection as a way of reducing its debts of 2.2 billion dollars, by converting 1.6 billion dollars into shares. It publishes The Reader's Digest Magazine plus a large number of illustrated and practical titles for the general reader all over the world. It has branches in 45 different countries and sells in 79 countries—the US accounts for only 17% of its total sales. Altogether, it has 3500 employees, but as a result of the recession, it implemented job cuts totalling 8% in January.

## 22. RCS Libri

RCS Libri is the book-publishing arm of the large Italian press and publishing group RCS MediaGroup, which is quoted on the Milan Stock Exchange. In Italy it publishes trade titles (via Adelphi, Bompiani, Rizzoli, Skira, Sonzogno etc), educational titles (Nuova Italia, Tramontana) and law books (La Tribuna), but 40% of its business is outside Italy. Its partworks

subsidiary Fabbri operates in a number of European countries, and RCS Libri owns France's seventh-largest publishing group Flammarion, which includes J'ai Lu, Casterman and Delagrave. Flammarion appears lower down on our table based on the turnover figure stated by RCS (in France, Flammarion reported total sales of 285.2 million euros, including the turnover achieved by its distribution subsidiary). In the US, RCS Libri owns Rizzoli International and Universe.

## 23. Egmont

The Danish press and media group Egmont, which dates back to 1878 and is owned by a private foundation, appears on our table thanks to its books division (with a total sales figure of 165 million euros) and to its new Egmont Kids Media division, which was set up last year to publish children's books and other materials in all media, particularly digital, for the Scandinavian, German-speaking, UK, Eastern European and Chinese markets. The books division, which operates throughout Northern Europe, publishes fiction and general non-fiction, children's books, graphic novels, audiobooks and study aids. In Denmark it has a controlling interest in Alinea, Damm, Lindhardt & Ringhof and Mailing Beck. Damm also has a company in Sweden, and another in Norway, which merged with the Norwegian subsidiary of Sweden's Bonnier group (see below, no. 25) to form Cappelen Damm. Egmont also owns the Norwegian bookselling chain Tanum. Last year it started up a US subsidiary with the aim of becoming one of the top ten children's publishing companies in the US within five years.



## THE 2009 RANKING OF WORLD PUBLISHING

Ranking 2008	Ranking 2007	The groups	Country	Parent	Country	2008 turnover from books (€ m)	2007 turnover from books (€ m)
36	36	Média Participations	France	Media Participations	Belgium	310,40	301,80
37	37	Les Editions Lefebvre-Sarrut	France	Frojal	France	308,50	296,40
		Editions Atlas	France	Gruppo De Agostini	Italy	306,10	378,40
38	39	Marvel	US	Marvel Entertainment Inc.	US	284,30	272,90
		Scholastic Educational Publishing US		Scholastic	US	281,50	294,79
		Random House Germany	Germany/US	Random House/Bertelsmann AG	Germany	259,10	240,00
39	45	Higher Education Press	China (RP)	Ministère de l'Education chinois	China (RP)	258,00	
40	42	Westermann Verlagsgruppe	Germany	Medien Union (Rheinland-Pflaz Gr.)	Germany	246,80	241,90
41	43	La Martinière Groupe	France	La Martinière Groupe	France	242,00	237,00
42	40	Langenscheidt	Germany	Langenscheidt	Germany	242,00	263,30
43	38	Groupe Gallimard	France	Madrigall	France	241,00	290,00
		Mondadori (trade)	Italy	The Mondadori Group	Italy		268,50
		Flammarion	France	RCS Media Group	Italy	211,00	243,99

Companies not given a ranking are subsidiaries of groups that appear elsewhere on our table. \*Estimated figure © Livres Hebdo 2009



### 24. Oxford University Press

The major academic publisher OUP is a department of Oxford University in the UK, which receives 30% of its profits. It adopted a strategy of international development via ELT (English-language teaching) titles as early as 1926, and now operates in fifty-odd countries. It has a large subsidiary in the US, and a strong presence in Canada, China, India, Kenya, Malaysia, Mexico, Pakistan, Singapore, Spain, South Africa and Tanzania.

### 25. Bonnier

The book-publishing arm accounts for over 20% of the total sales of Sweden's family-owned Bonnier group, which operates in all media sectors in Sweden and elsewhere in northern Europe. It includes publishing houses and bookclubs in a number of countries, including Denmark (Carlsen, Lindhardt og Ringhof), Finland (Tammi), Norway (Cappelens Damm, in partnership with Egmont – see above, no. 23), as well as Sweden itself (AdLibris, Albert Bonniers, Semic, Wahlström). In Germany, where it owns arsEdition, Carlsen, Piper, Thienemann and Ullstein), it is the leading children's publisher as well as publishing fiction. It also has companies in the UK, where it acquired the children's publisher Templar last year; in Australia; and in the US.

### 26. Simon & Schuster

Simon & Schuster, one of the leading trade publishing groups in the US, was founded in 1924 and is now owned by the huge media conglomerate CBS. It has subsidiaries in Australia, Canada and the UK, and had also been planning since 2007 to start up a new subsidiary in India, but the financial crisis has

led to these plans being delayed. With 1500 employees overall, S & S publishes 1800 new titles a year under various imprints as well as Simon & Schuster, including Atria, The Free Press, Pocket Books and Scribner.

### 27. Santillana

The Santillana group is the book-publishing arm of Prisa, Spain's leading media group (*El País* etc), accounting for 14% of the group's operations. It publishes educational and trade titles and operates in twenty-two countries, including Spain (via Aguilar, Alfaguara, Taurus etc) and Portugal (which accounts for 35% of its business), Brazil (Editora Modern, 23%), Mexico (15%), Venezuela (4%), Argentina (3%) and Colombia (3%), as well as other Latin American countries and the US.

### 28. Gakken

The Japanese group Gakken was founded in 1947 and has been quoted on the Tokyo Stock Exchange since 1982. It concentrates mainly on the educational sector, covering all age ranges from nursery school to university, but also publishes illustrated titles and encyclopedias, in English as well as in Japanese. It has around 1450 employees. Total sales fell sharply when its attempts to diversify (into new media, stationery and toys) were not a success, but are now picking up again.

### 29. Mondadori

Mondadori is the books division of Fininvest, the media holding company headed by Italy's head of government Silvio Berlusconi, which owns a 50.14% stake. It is the dominant trade publisher in Italy, where it has a 28% market share and owns Edizioni Mondadori, Einaudi,

Piemme and Sperling & Kupfer. It also has a presence in the art books sector (Mondadori Electa) and in educational titles (Edumond Le Monnier). It is building up its business in the Spanish-language markets in partnership with Bertelsmann, via their jointly owned subsidiary Random House Mondadori.

### 30. Klett

The family-owned German group Klett dates back to 1844. It is Germany's leading educational and academic publisher, though Klett-Cotta also publishes trade titles. The group has 2700 employees based in 17 towns and cities in Germany and in 13 other countries, and has an annual output of 2000 new titles. It publishes under fifty-odd different imprints, including Österreichischer Bundesverlag in Austria and Schweizer Schulbuchverlag in Switzerland.

### 31. Sanoma Learning and Literature

The book-publishing arm of the Finnish media group Sanoma WSOY, which has recently been restructured, accounts for 12% of the group's total sales. Sanoma WSOY is quoted on the Helsinki Stock Exchange and is also involved in printing via WS Bookwell. It is Finland's main publishing group, publishing under various different imprints, including Oppimateriaalit. It is also a major player in educational books in Central and Northern Europe, with subsidiaries in Belgium (Van In), Hungary (Lang Kiado es Holding), the Netherlands (Malmberg), Poland (Nowa Era, Young Digital Planet) and Sweden (Bertmark Norge, Bertmarks Förlag). In 2007 it published close on 1380 educational titles, 300 electronic products and 520 trade titles.

## THE 2009 RANKING OF WORLD PUBLISHING

Ranking 2008	Ranking 2007	The groups	Country	Parent	Country	2008 turnover from books (€ m)	2007 turnover from books (€ m)
44	41	Weka	Germany	Weka Firmengruppe	Germany	221,10	243,50
45	Nouv.	Perseus	US	Perseus LLC	US	204,00	
46	49	Bungei	Japan			196,00	191,69
47	48	Shinchosha	Japan			189,00	191,87
48	50	Haufe Gruppe	Germany			186,10	180,00
		Kobunsha	Japan	Kodansha	Japan	186,00	186,97
49	52	MairDuMont	Germany			175,00	175,00
50	46	Weltbild	Germany	Verlagsgruppe Weltbild GmbH	Germany	175,00	205,60
		Wolters Kluwer Germany	Germany	Wolters Kluwer	NL	175,00	150,00
51	44	Kyowon	Korea	Kyowon	Korea	171,00	215,11
		Bonnier Germany	Germany	Bonnier	Sweden	167,00	
	51	Egmont (books)	Denmark/Norway	Egmont International Holding A/S	Denmark/Norway	165,00	176,00
52	53	Groupe Albin Michel	France			155,00	162,97
		De Agostini Japan	Japan	De Agostini	Italy	151,00	

Companies not given a ranking are subsidiaries of groups that appear elsewhere on our table. \*Estimated figure © Livres Hebdo 2009

### 32. Gruppo editoriale Mauri Spagnol

This Italian press, publishing and distribution group, founded in 1914 and based in Milan, is owned by the Mauri and Spagnol families via Messagerie Italiane. Two of its three separate divisions focus on books. The Mauri Spagnol publishing group is made up of nine publishing houses, including Corbaccio, Garzanti, Guanda, Longanesi, Salani and Vallardi, while Messagerie Libri is a distribution business that claims to have a 25% share of the Italian book market.

### 33. Cornelsen

The German group Cornelsen was founded in 1946 and is still family-owned. It concentrates on educational publishing and on teaching materials, some in digital formats, and has subsidiaries in Austria (Veritas) and Switzerland (Sauerländer), and also in the Czech Republic and Slovakia (Fraus Verlagsgruppe). It has 2080 employees, 780 of them working in Germany, and a backlist of 23,000 titles (15,000 of them published in Germany, where it has an annual output of over 1500 new titles). The Cornelsen Academy organizes around 150 Die Rheinpfalz seminars a year, most of them designed for teachers.

### 34. Kadokawa

Kadokawa is owned by the Japanese media group Kadokawa Holdings, which is quoted on the Tokyo Stock Exchange. It is made up of seven publishing companies, operating in various different fields. It has a particularly strong presence in trade

publishing (Kadokawa Shoten), academic titles and dictionaries (Kadokawa Gakugei Shuppan), manga and children's books (Fujimi Shobo).

### 35. Harlequin

Harlequin, the book-publishing arm of the Canadian press and media group Torstar (The Toronto Star), was founded in 1949. It is the world's leading publisher of romantic fiction, operating in 114 international markets on all five continents. It publishes 115 new titles a month, in 28 different languages, and 96% of its total sales come from outside Canada.

### 36. Média Participations

The French group Média Participations has 1100 employees in France and Belgium, and also in Switzerland and in the US. The Montagne family has a controlling interest (60%) in the group via the Belgian holding company also called Média Participations, while Axa has a 19% stake and Michelin a 13% stake. It is the leading European publisher of graphic novels, which are published chiefly by Dargaud, Dupuis, Kana and Le Lombard and account for 33% of the group's overall sales. It is also no. 1 in Europe as a producer of cartoon films (17% of total sales). But it also publishes religious titles, children's books and practical titles (via the Fleurus Group), as well as magazines.

### 37. Lefebvre-Sarrut

Lefebvre-Sarrut is France's leading publishing group in the professional and academic sector. The Lefebvre family has a controlling interest

(66%) via the holding company Frojal, with support from Banexi (16%) and a group of executives (17%). It concentrates on law publishing, which is handled by Dalloz (founded in 1845), Francis Lefebvre (founded in 1925) and Les Editions législatives (founded in 1947). It has just under 1400 employees, and offices in Germany, Italy, Romania, Spain and the UK. Frojal also has a controlling interest in Viveo, which specializes in technical and financial information.

### 38. Marvel

Over the last sixty years, Marvel, the leading group in the US in the "comics" sector, which was bought by Disney in August 2009, has built up a catalogue of over 5000 characters, which are given multimedia treatment. Income from publishing (including the sale of subsidiary rights, chiefly audiovisual) accounts for over 80% of the total sales achieved by Marvel Entertainment, which also produces games, though the figures for this sector are not included in the total sales figure given in our table.

### 39. Higher Education Press

Beijing-based Higher Education Press, an academic publishing giant and the leading publisher in China, was founded in 1954 and is owned by the country's Ministry of Education. Having started out by concentrating on university-level science and engineering textbooks, over the last twenty-odd years it has diversified and now covers all academic publishing fields. It has an annual output of 4500 titles, 1500 of them new titles. In 2006 it

# THE 2009 RANKING OF WORLD PUBLISHING

set up a journals division, which has linked up with Springer to publish 36 journals that are accessible on-line on the Springer website ("The Chinese Scientific Library").

## 40. Westermann

Westermann was founded in 1838. For the last twenty years it has been a subsidiary of the German press and media group Medien Union, which was set up in 1947 and is still owned by a group of five families, the largest stake (50.4%) being held by the Schaub family. Medien Union owns a number of newspapers, including the *Süddeutsche Zeitung*, the *Stuttgarter Zeitung* and *Die Rheinpfalz*, as well as various radio stations. Westermann publishes mainly educational titles and has three subsidiaries: Diesterweg und Schroedel, Dorner and Winkler.

## 41. La Martinière

The Wertheimer family (Chanel, 46%) and Hervé de La Martinière (29%) have a controlling interest in France's La Martinière group, which publishes art and illustrated books, practical titles and children's books, as well as fiction and general non-fiction thanks to its acquisition in 2004 of Le Seuil, now a subsidiary. It has 900 employees and much of its business is in the US (Abrams, Golden Turtle and Stewart, Tabori & Chang), and in Germany (Knesebeck).

## 42. Langenscheidt

Langenscheidt is Germany's leading publisher of dictionaries, language-teaching titles and guidebooks. It was founded in 1856 by Gustav Langenscheidt and is run today by the fourth generation of his family, which has a controlling interest in the group. It has a total of 1400 employees and owns the German publishing houses F.A. Brockhaus and Duden, the guidebook publishers APA and Polyglott, and Berlitz. It also has a US subsidiary, as well as offices in various European countries and in Asia. In 2007 it entered into a joint venture with Michelin to set up Michelin APA Publications Ltd, a London-based international distribution company for guidebooks published in English.

## 43. Gallimard

Gallimard is one of France's leading trade-publishing groups, in which the Gallimard family's holding company Madrigall has a controlling interest. It publishes fiction and non-fiction for the general reader, children's books, graphic novels, practical titles and art books, and has 1000 employees handling close to 1500 new titles annually. It also has a distribution and repping arm and has a presence in Belgium, Canada and Switzerland. It owns ten or so publishing houses, including Denoël, Mercure de France and P.O.L., and also has half a dozen bookshops in France.

## 44. Weka

Weka, one of Germany's leading publishers in the information and professional services market, dates back to 1973 and is owned by the Mützel family. It has four separate divisions, with a total of 900 employees: Business and management; Journals; Information brochures and cartography; and Creative design. It has subsidiaries in Austria, France, the Netherlands and Switzerland.

## 45. Perseus

The highly dynamic Perseus Books Group, whose headquarters are in New York, has been in existence since 1996. It is a subsidiary of the independent investment group Perseus LLC. It is made up of ten different publishing houses (Avalon, Basic Books, Basic Civitas, DaCapo, Nation Books, Public Affairs, Running Press, Seal Press, Vanguard Press and Westview) and is also the US's leading distributor for small and medium-sized independent publishers, thanks to its three subsidiaries Perseus Distribution, Publishers Group West and Consortium.

## 46. Bungei

The Japanese publishing house Bungeishunj dates back to 1923 and has 380 employees. It is well known as the publisher of the monthly magazine of the same name and has a high reputation for its skill at discovering talented new authors.

## 47. Shinchosha

The Japanese publisher Shinchosha was founded in 1896 and is based in Tokyo. It publishes fiction and general non-fiction, art books, philosophy titles and dictionaries, and also manga. In March 2007 it launched Com2, Japan's first digital monthly magazine issued to subscribers via their mobile phones. English-language and Chinese-language versions are in preparation.

## 48. Haufe Gruppe

For over half a century Haufe, which is based in Freiburg, has been one of Germany's leading publishing groups in the business, law and taxation sectors. It has 995 employees and publishes under the imprints Haufe Fachmedia, Haufe Akademie, Lexware, WRS and Sykosch Software. Alongside its publishing, it is involved in the development of training programmes. The new electronic media already represent 60% of its total sales.

## 49. MairDuMont

The German publishing house MairDuMont, one of Europe's leading tourist information publishers, was set up in 1948 and is based in Stuttgart. It has just under 500 employees and publishes guidebooks, maps and atlases under a number of different imprints: Baedeker Allianz Reiseführer, DuMont Reiseführer, Falk, Grosser Generalatlas, Marco Polo and Varta Führer. In 2007 it bought Carto Travel.



## 50. Weltbild

The book-publishing arm of the German media, distribution and mail-order group Weltbild publishes under the Weltbild imprint and also owns 50% of Droemer Knaur in Munich, in partnership with the Holtzbrinck Group (see above, no. 12). The group is based in Augsburg and is jointly owned by fourteen Roman Catholic dioceses in Germany and by the Soldatenseelsorge Berlin. It is also active in the distribution sector, with a controlling interest in 300 bookshops in Germany, Austria and Switzerland, as well as on-line bookselling sites in those three countries and in Poland and Russia. The Weltbild group announced in July 2008 that it was seeking a buyer, but this move proved unsuccessful and it was withdrawn from the market eight months later.

## 51. Kyowon

Kyowon is Korea's leading publisher, with 2700 Die Rheinpfalz permanent employees and 200 sales offices throughout the country. It was founded in 1985 by Chang Pyung-soon, who still owns it, and publishes fifty-odd sets of encyclopedias, mainly sold door-to-door. It buys around 50% of its output from publishers in France, Japan and the UK and is particularly active in educational titles, illustrated books, stories and on-line services, especially information for expectant mothers and for those with very small children.

## 52. Albin Michel

The eponymous founder (in 1900) of the French publishing house Albin Michel was the grandfather of its present chairman, Francis Esménard. It is active in all sectors of trade publishing, and also publishes educational titles (Magnard/Vuibert) and practical titles (De Vecchi). It owns a 40% stake in Le Livre de Poche, in which Hachette has a controlling interest. But it has sold its stake in the GLM book club (Grand Livre du Mois) to France Loisirs (part of the Bertelsmann Direct Group). F. P.

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