

RANKING 2010

# THE WORLD'S BIGGEST PUBLISHING GROUPS



PLANET OBSERVER / HOA-QUI

The  
2010  
Ranking of the  
Global Publishing  
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# *LIVRES HEBDO'S 2010 RANKING OF* **the world's leading publishers**

FABRICE PIAULT

After the upheavals brought about by the recession, this year's "*Livres Hebdo's* Ranking of the World's Leading Publishers", the fourth in the series, points to something of a lull, even though a large number of conglomerates are still being affected by the uncertain economic situation and by the equally uncertain situation as regards technology. Our international league table covers 80 publishing companies whose total sales amounted to over 150 million euros in 2009. These companies represent 50 publishing groups in 16 different countries.

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ast year's "*Livres Hebdo's* Ranking of the World's Leading Publishers" underlined that the major players in international publishing had been undermined both by the recession and by the fact that they had agreed to invest heavily in digitalizing their businesses. Many had seen their turnover shrink. Their results were down too. And quite a few had run up colossal debts, in many cases linked to the methods of funding when they were acquired by investment funds. In some cases (Readers Digest, Houghton Mifflin Harcourt, Simon & Schuster and Weltbild), their shareholders were looking to sell, or to restructure the group's capital.

Our 2010 rankings table – prepared for the fourth time in association with Rüdiger Wischenbart Content and Consulting, and also being published by three other trade journals: *The Bookseller* in Bri-

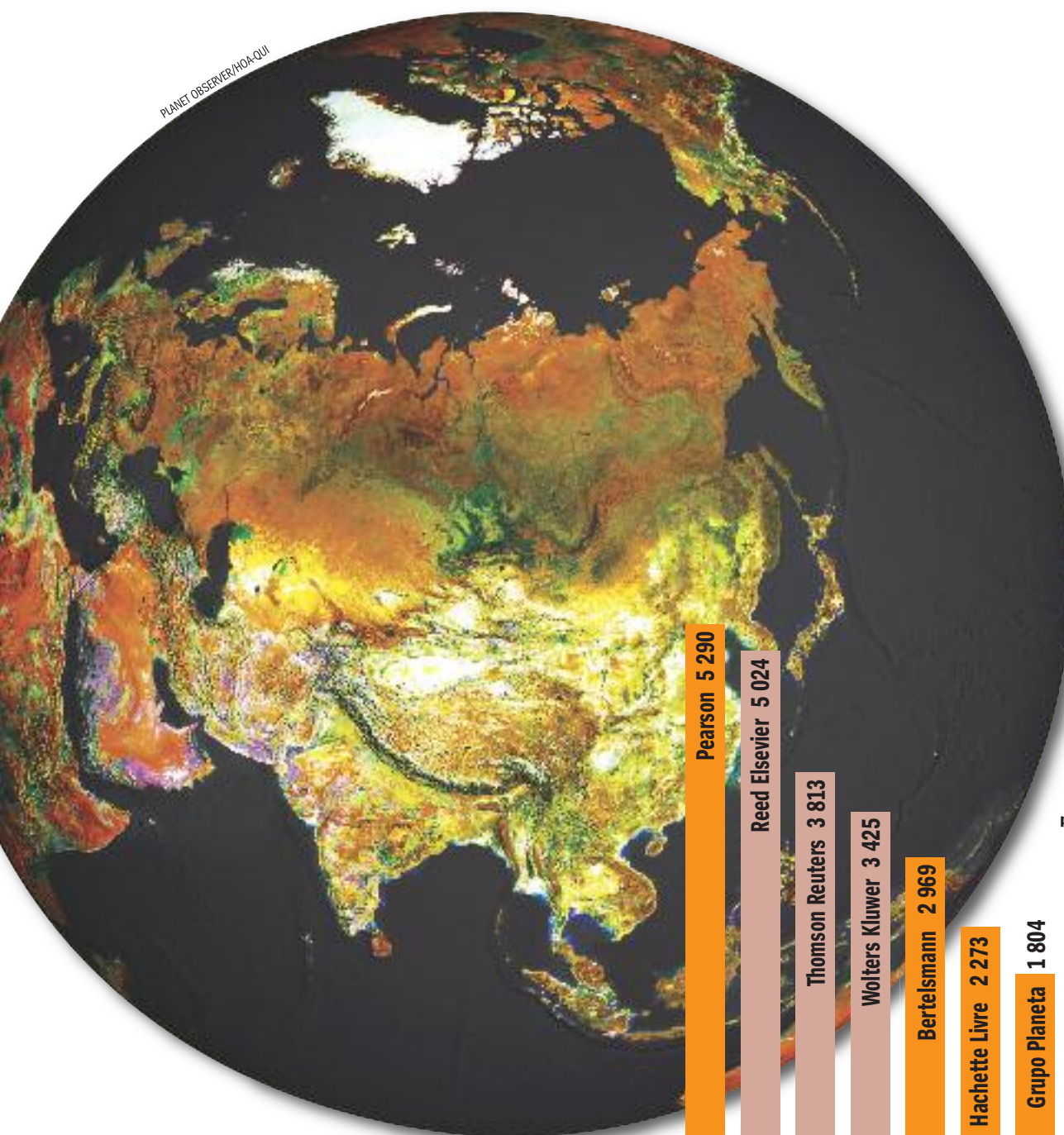
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### **Ranking 2010**

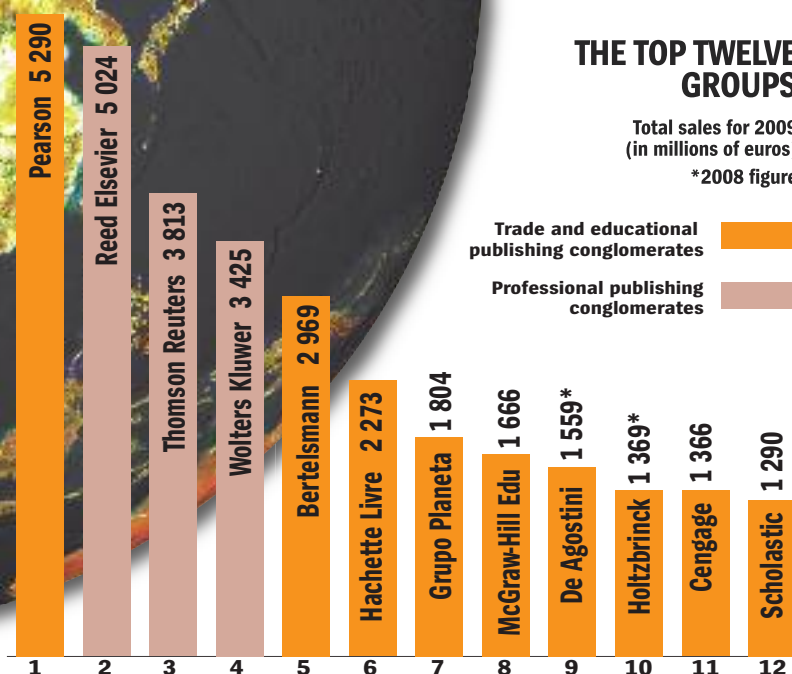
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## THE TOP TWELVE GROUPS

Total sales for 2009  
(in millions of euros)  
\*2008 figure



tain, *Buchreport* in Germany and *Publishers Weekly* in the United States – indicates that things have calmed down. This is partly due to the fact that digital products and services have produced a better return on investment, particularly as far as the professional and educational groups are concerned, though debt levels continue to have an adverse effect on quite a few businesses.

On the whole, our table has not changed greatly compared to last year. Using their 2009 figures as a basis, we list 80 companies whose total sales amounted to more than 150 million euros. They represent 50 publishing groups in 16 countries. Taken together, they had a combined turnover of 50.45 billion euros (slightly up from 49.56 billion in 2008), 58 per cent of which was achieved by the top ten conglomerates (compared to 57 per cent in 2008). At the top of the table, the situation has barely changed since last year, with Pearson and Reed Elsevier maintaining their dominant position in the trade and education sectors and the profes-

sional sector respectively. The only slight change is that the Spanish group Planeta (no. 7 on the table), which bought the French conglomerate Editis at the end of 2008, has now overtaken the American educational publisher McGraw-Hill. (See the following pages for the notes we have compiled on each of the groups featuring in our rankings table.)

### A misleading impression of stability

However if we take a really close look at the overall state of world publishing in 2009, we can see that it was still subject to considerable upheavals. Reader's Digest (no. 28) again saw turnover fall and registered for Chapter 11 protection from its creditors under US bankruptcy law to enable it to restructure its debts and raise new capital. Marvel, the leading publisher of "comics" in the United States, was bought in August 2009 by Disney, whose policy of not releasing figures – making it one of the few publishing groups not to appear on our table – means that no figures have been

reported for Marvel since 30 September last year. Langenscheidt, Germany's leading dictionary publisher, no longer appears on the table because it has sold its Bibliographisches Institut (publishers of reference books and maps) to Cornelsen (no. 30). Also, although there was little mergers and acquisitions activity in 2009, our table illustrates the widening gulf between those groups that have clarified their stance and developed a clear strategy for tackling the challenges thrown up by the massive increase in digital publishing in all its forms, and those that are struggling to drag themselves out of the financial difficulties brought about by the recession and by the major changes that have taken place in the publishing sector.

### Trade publishing is in turmoil

This gulf is most noticeable in the trade sector (i.e. general publishing). Thanks to the *Twilight* books, 2009 proved to be a record year, in terms of both turnover and profits, for France's Hachette >>>

# THE 2010 RANKING OF WORLD PUBLISHING

2009 ranking	2008 ranking	The groups	Country	Parent	Country	2009 turnover from books (€ m)	2008 turnover from books (€ m)
1	1	Pearson	UK	Pearson (corp.)	UK	5 289,82	5 044,00
2	2	Reed Elsevier	UK/NL/USA	Reed Elsevier (corp.)	UK/NL/USA	5 024,34	4 586,00
		Pearson Education	UK	Pearson	UK	4 181,42	3 909,60
3	3	Thomson Reuters	USA	The Woodbridge Company Ltd.	Canada	3 812,59	3 484,70
4	4	Wolters Kluwer	NL	Wolters Kluwer	NL	3 425,00	3 374,00
5	5	Bertelsmann	Germany	Bertelsmann AG	Germany	2 969,00	2 980,00
		Lexis Nexis	NL	Reed Elsevier	UK/NL/USA	2 828,54	2 444,00
6	6	Lagardère Publishing/ Hachette Livre	France	Lagardère	France	2 273,00	2 159,00
		Elsevier Science	UK/NL/USA	Reed Elsevier	UK/NL/USA	2 195,80	2 142,00
7	8	Grupo Planeta	Spain	Grupo Planeta	Spain	1 804,00	1 760,00
		Random House	USA	Bertelsmann AG	Germany	1 723,00	1 721,00
8	7	McGraw-Hill Education	USA	The Mc Graw-Hill companies	USA	1 665,50	1 794,00

Companies not given a ranking are subsidiaries of groups that appear elsewhere on our table. © Livres Hebdo 2010

/// Livre (no. 6 in the world, or even no. 3 if you exclude the professional publishing groups). Hachette did very well in handling Stephenie Meyer's huge success in the US, the UK and France. But her bestseller status also resulted in an excellent year for the Swedish group Bonnier, which published her in Germany. Now that it has fully integrated Editis, Planeta in Spain has become an international conglomerate. Harlequin (no. 35) has done well in growing its digital operations. On the other hand, at Bertelsmann (no. 5) turnover is still shrinking: its subsidiary Random House continues to be in pretty poor health, and its bookclub arm, Direct Group, has been off-loading whole sections of its operations. HarperCollins (no. 19), RCS Libri (no. 26) and, to a lesser extent, Simon & Schuster (no. 27) and Mondadori (no. 32) recorded a drop in turnover,

quite a steep drop in some instances. With no more *Harry Potter* revenue, the world's leading children's publisher, the US-based Scholastic (no. 12), also reported lower figures. And even some of the trade publishers showing improved turnover, such as Santillana (no. 23), or with much the same turnover as the previous year, like Penguin, posted a fall in profits, or even a thoroughgoing slump related to far too high a level of debt. In particular, at a time when their traditional operations were shrinking, these publishers were having trouble finding the substantial funds they needed to invest in digitalization.

## Educational publishing is back on track

Meanwhile the schoolbooks and academic sector has started to expand again, after an unsettled period lasting several years. This was caused by the

professional publishing groups, who once owned large education subsidiaries – particularly Reed-Elsevier and Thomson – electing to pull out of this sector, as they felt it didn't generate enough of a return on investment. The world's leading educational publisher, Pearson Education, turned in an excellent performance in 2009. Cengage (no. 11, formerly Thomson Learning), also made great strides. And Oxford University Press (no. 22), Klett (no. 29), Cornelsen (no. 30) and Gakken in Japan (no. 24), although very different businesses, all showed strong growth. But the health of two of the leading groups in this field is still somewhat shaky. McGraw-Hill (no. 8) continued its downward path in schoolbooks, though its academic publishing could report substantial growth, as could its digital products. Turnover was also down at Houghton Mifflin Harcourt (no. 14), which was weighed down by the huge debt incurred as a result of the merger/acquisition of Harcourt by Houghton Mifflin in December 2007. It was put up for sale, but no buyer emerged, and in March of this year it was recapitalized and its debt reduced. Wiley (no. 13) and Springer (no. 18) also reported a downturn in 2009.

## Professional publishing is doing fine

Following on from its achievements in 2008, professional publishing, a high percentage of which is now digital, continued to restructure. Although Wolters Kluwer (no. 4) took off more slowly, as its 2009 results were adversely affected by exchange rates, both of the two leading professional groups, Reed Elsevier and Thomson, saw their turnover increase substantially. Smaller groups that are not so international, like France's Lefebvre-Sarrut (no. 37) or Haufe in Germany (no. 47), are also looking healthy. The only leading player in this field to be in really poor shape is Informa in the UK (no. 20), which was at a disadvantage in 2009 because of its high levels of debt. ●

## METHODOLOGY

This fourth *Livres Hebdo's* 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 80 publishing businesses producing total sales of 150 million euros and upwards. They represent the world's 50 leading publishing conglomerates. The rankings table has been compiled in association 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

turnover exclusive of tax, as stated in their annual report for the 2009 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 2009 figures were not available, the ranking corresponds to the total sales figure for the previous financial year. We were unable to rank the books business of the Disney group, because it does not publish its figures, or the Italian group Panini, which does not give figures for its publishing operations.

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# THE 2010 RANKING OF WORLD PUBLISHING

2009 ranking	2008 ranking	The groups	Country	Parent	Country	2009 turnover from books (€ m)	2008 turnover from books (€ m)
9	9	De Agostini Editore*	Italy	Gruppo De Agostini	Italy	unavailable	1 559,00
10	12	Holtzbrinck*	Germany	Verlagsgruppe Georg von Holtzbrinck	Germany	unavailable	1 369,00
11	13	Cengage Learning (ex-Thomson Learning)	USA	Apax Partners et al.	USA/Canada	<del>1 365,60</del>	1 171,60
12	10	Scholastic (corp.)	USA	Scholastic	USA	1 289,58	1 499,40
		Wolters Kluwer Legal Tax, & Regulatory Europe	NL	Wolters Kluwer	NL	1 284,00	1 328,00
		Bertelsmann Direct Group	Germany	Bertelsmann AG	Germany	1 246,00	1 259,00
13	14	Wiley	USA	Wiley	USA	1 123,59	1 138,50
14	11	Houghton Mifflin Harcourt	USA	Education Media and Publishing Group Limited	USA/Cayman Islands	1 115,92	1 393,00
		Penguin	UK	Pearson	GB	<del>1 108,41</del>	1 134,00
15	18	Shueisha	Japan	Shueisha	Japon	1 010,00	902,00

Companies not given a ranking are subsidiaries of groups that appear elsewhere on our table. \* 2009 figures not yet available © Livres Hebdo 2010



## 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 the world's leading publisher. It is made up of Pearson Education and the Penguin Group (which appear separately on our table), and again showed growth in 2009. Turnover at Pearson Education, which is the top educational publisher in the world, has risen by 10 per cent a year over the last five years, while profits have shown an annual rise of 9 per cent. Turnover in 2009 was up 11 per cent at the Penguin Group, one of the world's major trade publishers, which includes Dorling Kindersley, Ladybird and Puffin; however, its figures were 10 per cent down compared to 2008. 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

Having offloaded in 2007 Harcourt Education, which it sold to Houghton Mifflin, and Harcourt Assessment, which was bought by Pearson, Reed Elsevier continued to expand vigorously in 2009, despite the continuing negative impact of the exchange rates, which affected the conversion into euros of the sales achieved by its operations in the US. 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 publi-



shing (S'M, law, business), more than 50 per cent of which is now digital. Its worldwide arms Lexis Nexis and Elsevier Science appear separately on our table. As well as its publishing operations, the group's division Reed Business Information (RBI) used to own a large number of trade journals, but these have now been sold. They included our sister publication in the US *Publishers Weekly*, which has been independent since the beginning of this year. Figures for these trade publications are not included in our table. The group also owns Reed Exhibitions, the organizers of the London Book Fair, Book-Expo America, the Tokyo Book Fair, the Salon du Livre in Paris and the Vienna Book Fair, among other trade fairs and exhibitions.

### 3. Thomson Reuters

The Canadian group Thomson Reuters operates in 93 countries and is quoted on the stock exchange in New York, Toronto, London and on the Nasdaq. The Thomson family in Canada has a controlling stake of 53 per cent, held via The Woodbridge Company Ltd. The only part of the group to be included on our table is its Professional division (law, finance, accounting, taxation, scientific research and health, with a total of 23,600 employees). The Markets division (financial information and media) is not included

because it doesn't come within the field covered by the table. In 2009 the group worked hard to grow its business in the main emerging countries (Brazil, China and India). It also continued to invest heavily in digital products and services, which represent 90 per cent of its business, with printed materials and CDs representing the remaining 10 per cent. North America accounts for 59 per cent of total sales, Europe for 30 per cent and Asia for 11 per cent. Subscription sales represent 86 per cent of the group's operations.

### 4. Wolters Kluwer

The professional publishing group Wolters Kluwer is based in Amsterdam, where it is quoted on Euronext. It showed very little growth in 2009, and its results were badly affected by exchange rates, falling by 50 per cent to 234 million euros. It is made up of four large-scale international divisions, all of which appear separately on our table: Legal, Tax & Regulatory Europe (covering law, finance/taxation, human resources, public administration, health, environmental issues, transport); Tax, Accounting & Legal; Health; Corporate & Financial Services. Meanwhile Wolters Kluwer Education is the leading educational publisher in seven European countries (Austria, Belgium, Germany, Hungary, the Netherlands, Sweden and the UK). The group has around 19,500 employees *in toto*, working in 33 countries in Europe, North America, Latin America and the Asia-Pacific region.

### 5. Bertelsmann

The huge German media conglomerate Bertelsmann, which is owned by the Mohn family via a foundation, is celebrating its 175th anniversary this year. Last year again saw its trade publishing arm Random House struggling, and its

# THE 2010 RANKING OF WORLD PUBLISHING

2009 ranking	2008 ranking	The groups	Country	Parent	Country	2009 turnover from books (€ m)	2008 turnover from books (€ m)
16	17	Shogakukan	Japan	Shogakukan	Japan	966,00	927,00
17	19	Kodansha	Japan	Kodansha	Japan	943,00	886,00
		Wolters Kluwer Tax, Accounting & Legal	NL	Wolters Kluwer	NL	899,00	879,00
18	20	Springer Science and Business Media	Germany	EQT et GIC	Sweden/Singapore	857,00	880,00
19	16	HarperCollins	USA	News Corporation	USA	795,79	943,60
		Holtzbrinck Education and Science	Germany	Holtzbrinck	Germany	763,20	750,50
		Editis	France	Grupo Planeta	Spain	751,10	760,20
		Wolters Kluwer Health	NL	Wolters Kluwer	NL	750,00	687,00
20	NS	Informa	UK	Informa plc	UK	733,08	803,00
21	25	Bonnier	Sweden	The Bonnier Group	Sweden	654,00	616,40
22	24	Oxford University Press	UK	Oxford University	UK	640,15	619,00

Companies not given a ranking are subsidiaries of groups that appear elsewhere on our table. © Livres Hebdo 2010

/// bookclub division, Bertelsmann Direct Group, was in an even worse position – both of these appear separately further down on our table. Random House, based in New York, consists of a large number of major imprints and has a strong presence in the US, the UK and Germany. It is still one of the world's leading trade publishers, but once again its sales and profits were flat last year, despite the major restructuring it has embarked on in an attempt to halt declining sales in the US. Bertelsmann Direct Group, which had already pulled out of its bookclub operations in North America and Asia, has now also withdrawn from the club market in Italy and Portugal. It now focuses mainly on France and Germany. Its 2009 turnover was 50 per cent down on 2006, and its profits were only 25 per cent of the 2006 figure, at 28 million euros. It also owns the Chapitre bookshop chain in France, and the Bertrand chain in Spain and Portugal.

## 6. Hachette Livre

Hachette Livre, the publishing arm of France's Lagardère Group based in Paris, operates in the trade and educational sectors – educational publishing accounts for almost 20 per cent of turnover. It occupies the no. 3 spot on the world league table if you exclude professional publishing. Its 2009 figures were boosted by the worldwide success of the *Twilight* saga and the group saw another year of strong growth, with a further improvement to its profit margin. Its turnover was up 5.3 per cent (or a like-to-like rise of 6.5 per cent) and its operating profits up 24 per cent, at 301 million euros. The beginning of last year saw the group consolidating, on 1 January, Éditions Albert-René, the publishers of the *Astérix* books, in which Hachette had bought a 60 per cent stake at the end of 2008. Hachette Livre is the leading publisher in

France (where it owns Calmann-Lévy, Dunod, Fayard, Grasset, Hatier, Larousse, Lattès and Stock, among others), and also in the UK, Australia and New Zealand (Hachette UK, which is ranked separately, owns Cassell, Hodder Headline, Octopus, Orion etc). It is also one of the top publishers in Spain (Anaya, Bruño, Salvat), has considerable strength in Latin America and in India, and is building up a presence in the Arabic-speaking world. Its subsidiary Hachette Book Group USA (including Grand Central and Little, Brown), improved its position to become the fourth largest trade publisher in the US. Altogether, Hachette Livre has 7730 employees and an annual output of around 12,000 titles. France accounted for 31 per cent its total sales in 2009; 25 per cent came from North America, 19 per cent from the UK and Australia, 9 per cent from Spain, and the remaining 16 per cent from the rest of the world.

## 7. Planeta

At the end of 2008, Spain's leading publisher bought Editis, France's second-largest publishing group. Once Editis's figures had been fully consolidated, it became the world's seventh largest publisher. Planeta was founded in 1949 and is still owned by the Lara family. It has a presence in other media sectors, as well as owning 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). It also operates in Argentina, Chile, Colombia, Ecuador, Mexico, Uruguay and Venezuela, and in the Spanish-language market in the US, as well as in Portugal. In spring 1910 it bought 50 per cent of Spain's leading bookclub, Circulo de Lectores, from Bertelsmann Direct Group. The club is the second-largest in the world, after France Loisirs. 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.

## 8. McGraw-Hill Education

McGraw-Hill Education, whose head office is 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, *Business Week* etc). It specializes in education and training in all media. Last year saw another downturn for the group. Its turnover and profits have been shrinking for several years now, particularly in the schoolbooks sector. It had to reduce its workforce once again, as it has every year since 2006. However its sales in the academic and professional sectors are increasing, and so are its international sales, with strong growth in the digital field. It is currently growing 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 as long ago as 1970, and is now the leading publisher there in its market.

## 9. De Agostini

The Italian group De Agostini, which is part of De Agostini S.p.A., owned by the Drago and Boroli families, is the world's leading publisher of partworks. It also publishes reference books, illustrated books, maps, and educational and professional titles. Altogether, it publishes in 30 countries and 13 languages. De Agostini Editore has not yet published its 2009 turnover, but it had a difficult year in 2008. It had to report a loss of 26 million euros due to its poor perfor-

# THE 2010 RANKING OF WORLD PUBLISHING

2009 ranking	2008 ranking	The groups	Country	Parent	Country	2009 turnover from books (€ m)	2008 turnover from books (€ m)
		Scholastic Children's Book Publishing and Distribution	USA	Scholastic	USA	637,12	792,00
23	27	Grupo Santillana	Spain	PRISA	Spain	616,89	579,74
		Holtzbrinck Consumer Book Publishing	Germany	Holtzbrinck	Germany	605,80	630,60
24	28	Gakken	Japan	Gakken Co. Ltd.	Japan	590,00	515,00
25	23	Egmont Group	Den./Norway	Egmont International Holding A/S	Denmark	585,00	644,00
26	22	RCS Libri	Italy	RCS Media Group	Italy	578,10	691,90
		Hachette Book Group USA	USA	Hachette/Lagardère	France	568,00	475,00
27	26	Simon & Schuster	USA	CBS	USA	553,42	583,00
		Springer Science and Business Media Allemagne	Germany	Cinven and Candover	UK/Germany/Italy/France	519,70	569,30
28	21	Readers Digest	USA	RDA Holding Co	USA	520,00	756,00

Companies not given a ranking are subsidiaries of groups that appear elsewhere on our table. © Livres Hebdo 2010



mance in the reference market in Italy and in the partworks market in Spain. De Agostini S.p.A. also operates in other sectors – games and services, the lottery, media and communications – but they are not included in the figure on our table.

## 10. Holtzbrinck

On our rankings table, the figures given (for 2008) apply only to the book-publishing arm of Germany's family-owned press and publishing group, which is based in Stuttgart. It has a particularly strong presence in the general books market in Germany (Fischer, Kiepenheuer & Witsch and, in association with Weltbild [see below, no. 49], Droemer Knaur) ; in the US (the Macmillan Group, made up of Farrar, Straus & Giroux, Henry Holt and Picador); and in the UK (Pan Macmillan). But it experienced a downturn in this market, whereas its figures remained stable in its educational and scientific publishing, where it owns Macmillan Education, Nature Publishing Group, Scientific American and, in Germany, Spektrum der Wissenschaft. It has seen strong growth in the digital sector.

## 11. Cengage Learning

Cengage, based in the United States at Stamford, Connecticut, is owned by a pool of investment funds led by Apax Partners. With its figures now consolidated since its acquisition, in December 2007, of Houghton Mifflin's academic sector, it could report a 16.5 per cent growth in turnover in 2009. The group is one of the leading providers of content and printed and digital services to the educational market and to reference libraries, where it publishes under a number of different imprints: Aplia, Brooks/Cole, Delmar, Education T Go ("ed2go"), Gale, Heinle, Schirmer, South-



Western and Wadsworth. It has 5200 employees in 40 countries, with 11.5 per cent of its turnover coming from outside the US.

## 12. Scholastic

The American group Scholastic, 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. Its turnover declined by 14.3 per cent during the year to 31 May 2009, as a result of the fall in income from sales of the *Harry Potter* books, and the impact of exchange rates. 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, in several Asian countries (India, Indonesia, Malaysia, the Philippines, Singapore, Taiwan and Thailand) and in Latin America (Argentina, Mexico and Puerto Rico). Last year Scholastic reduced its workforce of 10,000 by making 500 redundancies, and was thus able to improve its profitability, even though turnover growth was flat. In the summer of 2008 it announced that it intended to sell off its direct sales operations in the US, UK and Canada, but it has not yet done so.

## 13. Wiley

The American STM and scholarly 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 and is still headed by one of his descendants, Peter Wiley. It is the world's leading publisher for learned societies. Its turnover and profits dwindled in 2009, though viewed over the long term, they have both continued to grow. A significant aspect of 2009 for the group was its decision to bring together the whole of its customer portfolio round its on-line services resource Wiley InterScience – it had previously shared it with the resource run by its subsidiary Blackwell. Wiley has 4900 employees and three separate divisions: professional and trade publishing, which represented 28 per cent of its operations in 2008; STM (58 per cent); and academic (14 per cent). Wiley achieves 50 per cent of its turnover in the US and 25 per cent in Europe, particularly in the UK. Part of the remainder is accounted for by Asia, the rest by Australia, New Zealand and Canada.

## 14. Houghton Mifflin Harcourt

Houghton Mifflin Harcourt, based in Boston and with 5000 employees, mainly operates in the United States, where it is the one of the largest textbook publishers. It is currently having to deal with the huge debt brought about by its merger with its new shareholder based in the Cayman Islands, Education, Media & Publishing Group Limited, owned by the Irish entrepreneur Barry Callaghan, who is now the group's CEO. In the spring of 2009 it considered putting itself up for sale, but announced in March this year that it had been recapitalized and had reduced its debt levels by 60 per cent.



# THE 2010 RANKING OF WORLD PUBLISHING

2009 ranking	2008 ranking	The groups	Country	Parent	Country	2009 turnover from books (€ m)	2008 turnover from books (€ m)
		Wolters Kluwer Corporate & Financial Services	NL	Wolters Kluwer	NL	492,00	480,00
29	30	Klett	Germany	Klett Gruppe	Germany	465,70	434,00
		Hachette UK/AUS	UK	Hachette/Lagardère	France	432,00	354,90
30	33	Cornelsen	Germany	Cornelsen	Germany	431,00	354,30
	Nouv.	Egmont Kids Media	Den./Norway	Egmont Group	Denmark	429,00	479,00
31	32	Messagerie Italiana - Gruppo editoriale Mauri Spagnol	Italy	Messagerie Italiana	Italy	428,70	382,00
32	34	Kadokawa Publishing	Japan	Kadokawa Holdings Inc.	Japan	427,00	333,00
33	29	Mondadori	Italy	The Mondadori Group	Italy	425,70	434,30
		France Loisirs	France	Bertelsmann/Direct Group	Germany	370,00	367,00
34	31	Sanoma	Finland	Sanoma WSOY	Finland	345,00	390,00
35	35	Harlequin	Canada	Torstar Corp.	Canada	327,00	316,00

Companies not given a ranking are subsidiaries of groups that appear elsewhere on our table. © Livres Hebdo 2010

## /// 15. Shueisha

Tokyo-based Shueisha was founded in 1925 by the Japanese publishing company Shogakukan (see below, no. 16) 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 per cent market share. Viz Media, the leading manga publisher in the US, was set up in 2002 by Shueisha and Shogakukan, and six years later they founded Viz Europe, based in Paris. Like Shogakukan and Hakusensha, Shueisha is part of the huge Hitotsubashi conglomerate

## 16. Shogakukan

This family-owned Japanese company, founded in 1922 by the grandfather of the current chairman, Masahiro Oga, and based in Tokyo, 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 1925 it set up Shueisha (see above, no. 15), 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, the leading manga publisher in the US. In 2008 they launched Viz Europe, which is based in Paris.

## 17. 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 fiction and general non-fiction, children's books, art books, reference titles, manga and science publishing. It has 1142 employees. In 1963 it set up Kodansha International, which publishes titles in English. In 2009 it started up a US subsidiary to publish manga.

## 18. Springer

The German group Springer, based in Berlin, is the world's second largest publisher of STM journals and the leading B2B publisher in the German-speaking world. In 2009 it was sold on by the Cinven and Candover investment funds, for 2.3 million euros, to the EQT fund (a financial structure used by the Wallenberg family in Sweden) and GIC (Government of Singapore Investment Corporation). Altogether Springer 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 publishes under 55 different imprints and has a total of 5000 employees in 20-plus countries as well as Germany, including Austria, China, France, India, Italy, Japan, the Netherlands, Switzerland, the UK and the US.

## 19. HarperCollins

HarperCollins, which is based in New York, is the book-publishing arm of the Australian-born media mogul Rupert Murdoch's media conglomerate News Corp. After a decade of record growth and profits, it suffered a sharp decline in 2009, representing only 4 per cent of News Corp's turnover. However it has returned to growth since the end of 2009 and the success of the bestselling title by Sarah Palin, the one-time candidate for the vice-presidency of the United States. HarperCollins operates mainly in the US and Canada, the UK, Australia and New Zealand. But it also has a large presence in Asia: it has a subsidiary in India and has built up a partnership in China.

## 20. Informa

Informa plc, which is quoted on the London Stock Exchange, restructured in 2009, issuing a programme for reducing its heavy borro-

wings. Two-thirds of its total sales come 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.

## 21. Bonnier

The book-publishing arm accounts for over 20 per cent of the total sales of Sweden's family-owned Bonnier group, which operates in all media sectors in Sweden and elsewhere in northern Europe. Its turnover rose in 2009 thanks to the success of Stephenie Meyer's *Twilight*, which it publishes in Germany. Bonnier includes publishing houses and bookclubs in a number of countries, among them Denmark (Carlsen, Lindhardt og Ringhof), Finland (Tammi), Norway (Cappelens Damm, in partnership with Egmont - see below, no. 25), 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 a presence in the UK, where it acquired the children's publisher Templar in 2008; in Australia; and in the US, where it has taken over the illustrated books specialist Weldon Owen, based in Florida.

## 22. Oxford University Press

The major academic publisher Oxford University Press (OUP) reported continued growth in 2009, thanks to the rapid development of its on-line journals and "an excellent year" for its

# THE 2010 RANKING OF WORLD PUBLISHING

2009 ranking	2008 ranking	The groups	Country	Parent	Country	2009 turnover from books (€ m)	2008 turnover from books (€ m)
36	36	Média-Participations	France	Média-Participations	Belgium	318,70	310,40
37	37	Lefebvre-Sarrut	France	Frojal	France	314,00	308,50
		Random House Group	UK	Bertelsmann	Germany		330,00
		Scholastic International	USA	Scholastic	USA	278,28	320,00
		Random House Allemagne	Germany/USA	Bertelsmann AG/Random House	Germany	268,80	259,10
		Scholastic Educational Publ.	USA	Scholastic	USA	267,96	281,50
		Flammarion	France	RCS Media Group	Italy	263,10	211,00
38	41	La Martinière Groupe	France	La Martinière Groupe	France	260,00	242,00
39	39	Higher Education Press	China	Higher Education Press	China	256,60	258,00
40	51	Kyowon	Korea	Kyowon	Korea	255,00	171,00
41	40	Westermann Verlagsgruppe	Germany	Medien Union (Rheinland-Pfalz)	Germany	249,80	246,80
42	43	Groupe Gallimard	France	Madrigall	France	242,70	241,00
		Mondadori (trade)	Italy	Mondadori	Italy		

Companies not given a ranking are subsidiaries of groups that appear elsewhere on our table. © Livres Hebdo 2010



education division. OUP is a department of Oxford University in the UK, which receives 30 per cent 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.

## 23. Santillana

On 30 April this year, Santillana – the book-publishing arm of Prisa, Spain's leading media group (*El País* etc), accounting for 19 per cent of the group's operations – opened its capital to an investment fund, DLJ South America Partners. It publishes educational and trade titles and operates in 22 countries, including Spain (via Aguilar, Alfaguara, Taurus, etc.) and Portugal (35 per cent of its business), Brazil (Editora Modern, 23 per cent), Mexico (15 per cent), Venezuela (4 per cent), Argentina (3 per cent) and Colombia (3 per cent), as well as other Latin American countries and the US.

## 24. Gakken

The Japanese group Gakken was founded in 1947 and has been quoted on the Tokyo Stock Exchange since 1982. At the end of 2009 it turned itself into a holding company called GakkenHoldings Co. Ltd. It concentrates mainly on the educational sector, covering all age ranges from nursery school to university, but also publishes illustrated titles and encyclopedias, in Japanese and English. It has 1450 employees. The group's turnover is continuing to recover after falling sharply when its attempts to diversify (new media, stationery and toys) were not a success.



## 25. 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 and to its Egmont Kids Media division, which was set up in 2008 to publish children's books and other materials in all media, for the Scandinavian, German-speaking, UK, Eastern European and Chinese markets. Turnover fell in 2009, but profits rose. The books division, which operates throughout Northern Europe, saw a decline in both its turnover and its profits. It 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. 21) to form Cappelen Damm. Egmont also owns the Norwegian bookselling chain Tanum. It has had a US subsidiary since 2008, with the aim of becoming one of the top ten children's publishing companies in the US within five years.

## 26. RCS Libri

RCS Libri is the book-publishing arm of the huge Italian press and publishing conglomerate

rate RCS MediaGroup, which is quoted on the Milan Stock Exchange. It achieves 40 per cent of its turnover outside Italy. In 2009 turnover fell sharply. In Italy, where it publishes trade titles (via Adelphi, Bompiani, Rizzoli, Skira, Sonzogno etc), educational titles (Nuova Italia, Tramontana) and law books (La Tribuna), business was 17.2 per cent down. In France, where RCS Libri owns France's sixth-largest publishing group Flammarion (including J'ai Lu, Casterman and Delagrave), turnover declined in 2009. Flammarion appears lower down on our table, based on the turnover figure stated by RCS (Flammarion reported total sales of 263.1 million euros in France, including the turnover achieved by its distribution subsidiary). In the US, business at RCS Libri (Rizzoli International and Universe) was down by 7.5 per cent. The group's partworks division, Fabbri, which operates in several countries in Europe, saw its turnover plummet (37.3 per cent down).

## 27. Simon & Schuster

The large US trade publishing group Simon & Schuster was founded in 1924 and is owned by the huge media conglomerate CBS. Its turnover was 7 per cent down in 2009, and its profits also fell. With 1500 employees, S & S publishes 1800 new titles a year under various imprints as well as Simon & Schuster: Atria, The Free Press, Pocket Books and Scribner. It has subsidiaries in Australia, Canada and the UK.

## 28. Readers Digest

In August 2009, Reader's Digest, which is based in New York, filed for Chapter 11 bankruptcy protection. It came out of protection in February this year, having completed a financial restructuring, reduced its debts by 75 per

# THE 2010 RANKING OF WORLD PUBLISHING

2009 ranking	2008 ranking	The groups	Country	Parent	Country	2009 turnover from books (€ m)	2008 turnover from books (€ m)
<b>43</b>	46	Bungei	Japan			225,00	196,00
		Editions Atlas	France	Gruppo De Agostini	Italy	218,90	306,10
<b>44</b>	47	Shinchosha	Japan			211,00	189,00
<b>45</b>	44	Weka	Germany	Weka Firmengruppe	Germany	209,80	221,10
<b>46</b>	45	Perseus*	USA	Perseus	USA	unavailable	209,23
<b>47</b>	48	Haufe Gruppe	Germany			191,40	186,10
		Wolters Kluwer Allemagne	Germany	Wolters Kluwer	NL	190,00	175,00
	38	Marvel**	USA	Marvel Entertainment Inc.	USA	189,00*	284,30
		Kobunsha*	Japan	Kodansha	Japan	unavailable	186,00
<b>48</b>	49	MairDuMont	Germany			180,00	175,00
<b>49</b>	50	Weltbild	Germany	Verlagsgruppe Weltbild GmbH	Germany	175,00	175,00
<b>50</b>	52	Groupe Albin Michel	France			163,50	155,00
		Egmont (book division)	Den./Norway	Egmont Group	Denmark	156,00	165,00

Companies not given a ranking are subsidiaries of groups that appear elsewhere on our table. \* 2009 figures not yet available \*\* Figures for the nine months before it was bought by Disney. © Livres Hebdo 2010

/// cent and raised new capital totalling 525 million dollars. It still has 3500 employees, even though it reduced its workforce by 8 per cent in January 2009. It publishes *The Reader's Digest Magazine* from New York (but the magazine's turnover is not included in the figure given on our table), plus a large number of illustrated and practical titles for the general reader all over the world. It has branches in 45 countries and sells in 79 countries – the US accounts for only 17 per cent of its total sales.

## 29. Klett

The family-owned German group Klett dates back to 1844. It is Germany's leading educational and academic publisher, though it also publishes trade titles as Klett-Cotta. It reported growth of 6.1 per cent in 2009. The group has 2800 employees based in seventeen towns and cities in Germany and in fifteen other countries, and has an annual output of 2000 new titles. It publishes under fifty-nine different imprints, including Österreichischer Bundesverlag in Austria and Schweizer Schulbuchverlag in Switzerland.

## 30. 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). In 2009 it bought from Langenscheidt the Bibliographisches Institut group of publishers of reference titles and maps (Duden, Harenberg, Heye, Meyers, Weingarten). Cornelsen has 2500 employees, half of whom work in Germany. The Cornelsen Academy organizes around 150 seminars a year, most of them designed for teachers.

## 31. 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, which bought Bollati Boringhieri (specializing in humanities titles) in 2009, is made up of nine other publishing houses, including Corbaccio, Garzanti, Guanda, Longanesi, Salani and Vallardi, while Messagerie Libri is a distribution business that claims to have a 25 per cent share of the Italian book market.

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

## 33. Mondadori

Mondadori is the books division of Fininvest, the media holding company headed by Italy's prime minister Silvio Berlusconi, which owns a 50.14 per cent stake. It is the dominant trade publisher in Italy, where it has a 28 per cent 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.

## 34. Sanoma Learning and Literature

Finland's leading publisher Sanoma Learning and Literature is the book-publishing arm of the Finnish media group Sanoma, which is quoted on the Helsinki Stock Exchange and is also involved in printing. Sanoma publishes under various different imprints, including Oppimateriaalit. Altogether, it accounts for 12 per cent of the group's total sales. It is also a major player in the educational books market in Central and Northern Europe, with subsidiaries in Belgium (Van In), Hungary (Lang Kiado es Holding, NTK), the Netherlands (Malmberg), Poland (Nowa Era, Young Digital Planet) and Sweden (Bertmark Norge, Bertmarks Förlag).

## 35. Harlequin

Harlequin, the book-publishing arm of the Canadian press and media group Torstar (*The Toronto Star*), was founded in 1949 and is the world's leading publisher of romantic fiction. In 2009 it reported particularly strong growth in digital products. It operates in 114 international markets on all five continents, publishing 115 new titles a month, in 28 different languages, and 96 per cent of its total sales come from outside Canada.

## 36. Média-Participations

The French group Média Participations has 1000 employees in France and Belgium, and also in Switzerland and in the US. The Montagne family has a controlling interest in the group (60 per cent) via the Belgian holding company also called Média-Participations, while Axa has a 19 per cent stake and Michelin a 13 per cent stake. It is the leading European publisher of graphic novels, which are published by Dargaud, Dupuis, Kana and Le Lombard, and is also no. 1 in Europe as a pro-

# THE 2010 RANKING OF WORLD PUBLISHING

ducer of cartoon films. In 2009 it acquired Anuman Interactive (digital products, video games). But it also publishes religious titles, children's books and practical titles (via the Fleurus Group), as well as magazines (18.2 per cent of turnover).

## 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 per cent) via the holding company Frojal, with support from Banexi (16 per cent) and a group of executives (17 per cent). 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, not only in France but in Germany, Italy, Romania, Spain and the UK. Frojal also has a controlling interest in Viveo, which specializes in technical and financial information.

## 38. La Martinière

The Wertheimer family (Chanel, 46 per cent) and Hervé de La Martinière (29 per cent) 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).

## 39. Higher Education Press

Beijing-based Higher Education Press, China's leading publisher, was founded in 1954 and is owned by the country's Ministry of Education. Operating in the whole range of academic publishing fields, it has an annual output of 4500 titles, 1500 of them new titles. It is developing a number of audiovisual and digital products, and in 2006 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. Kyowon

Kyowon is Korea's leading publisher, with 1363 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; around 50 per cent of these have been bought from publishers in France, Japan and the UK. Kyowon 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.



## 41. Westermann

The German publisher Westermann was founded in 1838 and is based in Braunschweig, publishing mainly educational titles under the Diesterweg und Schroedel, Dorner and Winkler imprints. For the last twenty years it has been owned by 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 per cent) 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.

## 42. 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, humanities titles, children's books, graphic novels, practical titles and art books, and has 1000 employees handling close on 1500 new titles annually. It also has a distribution and reprinting 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.

## 43. Bungei

The Japanese publishing house Bungei-shunju dates back to 1923 and has 360 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.

## 44. 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.

## 45. 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 1000 employees: Business and management; Journals; Information brochures and cartography; and Creative design. It has subsidiaries in Austria, France, the Netherlands and Switzerland.

## 46. 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 Consortium, Perseus Distribution and Publishers Group West.

## 47. Haufe Gruppe

Haufe, which is based in Freiburg, has been one of Germany's leading publishing groups in business, law and taxation for over half a century. It has 1200 employees and publishes under several different imprints: Haufe Akademie, Haufe Fachmedia, Lexware, Sykosch Software and WRS. It is also involved in the development of training programmes, in the same fields as its publishing. The new electronic media already represent 60 per cent of its total sales.

## 48. MairDuMont

The German publishing house MairDuMont, which was set up in 1948 and is based in Stuttgart, is now one of Europe's leading tourist information publishers. It has 450 employees, publishing guidebooks, maps and atlases under a number of different imprints: Baedeker Allianz Reiseführer, Carto Travel, DuMont Reiseführer, Falk, Grosser Generalatlas, Marco Polo and Varta Führer.

## 49. Weltbild

The book-publishing arm of the German media, distribution and mail-order group Weltbild publishes under the Weltbild imprint and also owns 50 per cent of Droemer Knaur in Munich, in partnership with the Holzbrinck Group (see above, no. 10). The group is based in Augsburg and is jointly owned by fourteen Roman Catholic dioceses in Germany and by the Soldatenseelsorge Berlin. It has a total of 700 employees. 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 also in Poland and Russia.

## 50. Albin Michel

The eponymous founder (in 1900) of the French publishing house Albin Michel was the grandfather of its current CEO, 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 per cent stake in Le Livre de Poche, in which Hachette has a controlling interest. ○

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