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I’ve just returned from two weeks in unusually warm London. When my days researching in libraries come to a close, I always like to browse the city’s massive music and book shops, enjoying a scale and range that is not possible in Australia.

With each annual trip, the chain music shops have been gradually disappearing.
There are no more Virgin Megastores. And this time there was an empty shopfront in Oxford where HMV was situated on my visit last year. The surviving HMV on bustling Oxford St in London — newly relocated to smaller premises and no longer the largest music shop in the world — seemed to have an invisible clock counting down its eventual demise.

I also headed up Charing Cross Road to Foyles, a multi-story mecca for book lovers, only to find an empty building. It looked like the death had spread to the gigantic book shops as well.

Thankfully Foyles had only relocated to a new building and I was soon revelling in a shop that had the space to stock Harry Potter in Russian and German, as well as English.

But for how long will Foyles, and other, smaller, bookshops survive, both overseas and in Australia?

Can they really compete with online retailers such as Amazon who can usually offer cheaper prices and a seemingly infinite range of stock? And will e-books displace the concept of the hard-copy book eventually, anyway?

The demise of the Borders chain seemed like the canary – or perhaps a significantly larger bird, like an emu – in the coal mine.

In 2009, the UK and Ireland branch of Borders was placed into administration and all stores closed. In 2011, Borders in the US applied for chapter 11 bankruptcy protection and eventually was compelled to close over 600 stores. The unaffiliated Australian stores also went into voluntary administration in the same year.

Once the likes of Borders, with their large floor space, extensive range of stock on the shelves, and in-store cafes, seemed like they would devour local, independent book shops who could never match Borders on these terms. (And the Bernard Blacks of the world didn’t want to either.)

In the US, the even larger Barnes & Noble chain is beginning to struggle. Its attempts to move into the e-reader business with its Nook device in order to compensate are also stagnating.

Amazon is now the dominant force in bookselling. It does not pay expensive rent for retail premises and enforces alarmingly efficient work practices for its “fulfilment centre” employees. It’s also the leading player in sales of e-books, with estimates that Amazon, in part thanks to its Kindle e-reader, holds 60% of the e-book market.
Amazon is currently in dispute with major publisher Hachette because it wishes to drive down the price of e-books. Reducing the cost of books is arguably not a bad thing. However, Amazon has a history of selling books below cost in order to increase its market share and threaten the viability of other retailers. Authors and publishers also potentially stand to lose out if e-book prices are beholden to Amazon.

The rise of Amazon, in addition to the period in which Borders and Barnes & Noble took a substantial share of the trade, has affected the number of independent book stores in the United States. There are now 2,000 indie book stores, whereas there were 4,000 twenty years ago. Together only 10% of all books sold in the United States pass through their doors.

In the UK, only 35% of books are now sold in a physical shop. It could be that the bookshops that remain have already weathered the worst of the challenges posed by “big-box” retailers, which are in decline, and the movement to online shopping.

The surviving indie shops can be relied upon for a finely curated selection of titles, knowledgeable staff, attractive displays, literary events, and sometimes a focus on a cult niche (like Forbidden Planet). Perhaps they will continue to be maintained by loyal readers who prefer to shop in-person and to hold a book in their hands.

The real challenge for the physical bookshop will arrive when it is no longer viable to publish most titles in print. Music has already reached the point where the production of CDs is no longer essential and some releases are digital only.

This year’s US sales statistics show that more people are streaming music and fewer people are paying for downloads or CDs. Some artists already cater to collectors with vinyl releases, and it is likely that physical music releases will continue to become more specialist and unusual as the number of sales dips below the viability level for major labels.

Amazon’s newly launched Kindle Unlimited provides access to 600,000 e-books for a $9.99 monthly subscription fee. If books follow the model of music and movies, then you could expect that more people will be lured by the call of huge databases of e-book content for a low fee (Oyster and Scribd pre-date Amazon’s service), rather than continuing to make individual purchases.

Now that any book can be instantly called up via a subscription service or download, or bought online and shipped to your door, large book chains that offer little more than a massive range will surely go the way of the Virgin Megastore and HMV.

Yet independent bookshops have the potential to thrive like indie record shops for so long as most titles continue to be published in print. In fact, the market now looks more hospitable to the curmudgeonly likes of Bernard Black than to the slick Goliath Books.