

How to Sell a Book? Insights from Romania

Alexandra ZBUCHEA

*National University of Political Studies and Public Administration
30A Expozitiei Blvd., Bucharest, 012104, RO
alexandra.zbucnea@facultateademangement.ro*

Bogdan HRIB

*National University of Political Studies and Public Administration
30A Expozitiei Blvd., Bucharest, 012104, RO
bogdan.hrib@facultateademangement.ro*

Abstract. *Many famous intellectuals, artists and writers stress various positive aspects of reading. Scientific research in medicine and psychology also prove the positive outcomes of reading. Therefore, it is not a surprise that books are highly valued by societies. Nevertheless, book reading seems to be a rarity in some societies. Although reading is beneficial, the book market is not flourishing in many countries, including Romania. The present paper sets a framework for developing marketing strategies that could be used by Romanian publishers to attract more readers. The methodology comprises two parts. A first section is dedicated to the Romanian book market. Investigating its specificity helps us pinpoint the references for successful marketing strategies. The second part is based on the analysis of the scarce literature on marketing in the book industry in order to identify key aspects and vulnerabilities of marketing strategy in this sector.*

Keywords: *book market; book marketing; e-newsletter; publishing houses; booksellers; Romania.*

Introduction

In *A Dance with Dragons (A Song of Ice and Fire #5)*, one of the most praised books of the last decade, George R.R. Martin states: “A reader lives a thousand lives before he dies.... The man who never reads lives only one.” Many other famous intellectuals, artists and writers stress various positive aspects of reading. Scientific research in medicine and psychology also prove the positive outcomes of reading. For instance, S. Dehaene et al. (2010) show the impact on brain development that literacy determines for children and adults. Other benefits of reading are on empathy and increased social support (Mar, Oatley, & Peterson, 2009), increases the ability to attribute mental states to oneself and to understand them in others (Kidd & Castano, 2013), generally speaking, develops the ability to understand and improve oneself (Oatley, 2011).

Therefore, it is not a surprise that books are highly valued by societies. Nevertheless, book reading seems to be a rarity in some societies. Statistics show that the Americans read almost 17 minutes every day (Statista, 2018a), varying from 8 minutes in the case of adolescents to 51 minutes for persons older than 75 years. The average figures in Europe vary from 13 minutes in Estonia to only 2 minutes in France.



Figure 1. Average daily time spent on reading in 15 EU countries

Therefore, although reading is beneficial, the book market is not flourishing in many countries, including Romania. The present paper sets a framework for developing marketing strategies that could be used by Romanian publishers to attract more readers. The methodology comprises two parts. A first section is dedicated to the Romanian book market. Investigating its specificity helps us pinpoint the references for successful marketing strategies. The second part is based on the analysis of the scarce literature on marketing in the book industry in order to identify key aspects and vulnerabilities of marketing strategy in this sector.

The Romanian book market

The evolution of the book industry in post-communist Romania registered several ups-and-downs (Dolea, 2017, pp.183-185). The reliable data we have is scarce and it suggests that the publishing industry in Romania is not large (see also Hrib, 2018) and is not transparent such as other book markets (Dolea, 2017, p.185). Although the number of registered publishing houses is high, only about 8% of them are active on the market (WallStreet.ro, 2018). The publishing houses print around 50,000 new titles each year. The revenues of the book market decreased until 2014 but started to grow a bit from 2015, reaching 135,5 mil. USD in 2016 (Statista, 2018b). The latest study developed by the KeysFin in Romania is quite optimistic, registering an increase of 1,11 billion lei, with 17% more than five years ago (Negrescu, 2018). Figure 2 illustrates these dynamics. In the same period of time, the profits doubled to 100 million lei.



Figure 2. Evolution of the turnover of publishing houses and booksellers in Romania (Source: KeysFin)

In the same time, a positive feeling is registered among booksellers. The representative of Carturesti, the largest retailer in Romania, states that there are increasingly more buyers in the chain (Tiron, 2018). This opinion is shared by part of the editors (contributors, 2018). Young readers are credited for the book market increase.

The Romanian book market in 2018 is presented in Table 1.

Table 1. The structure of the Romanian book market (Source: TopFirme)

Item	Publishing Houses	Booksellers*
Number of companies	917	376
Turnover	115,1 Euros	114,3 Euros
Number of employees	2640	2413
Profit	14.1 mil. Euros	6 mil. Euros

*Booksellers also sell foreign books and other types of products.

The table above shows that the book market is not one of the important sectors of the Romanian economy. Nevertheless, it is more effective than other sectors. Jointly, publishing houses and booksellers represent 0.07% of the companies in Romania and 0.08% of the profits, but they employ 0.13% of the workforce. Bucharest is the biggest market with a turnover of 69 mil. Euros for booksellers and 74.6 mil. Euros for publishers, representing almost two-thirds of the Romanian market (TopFirme).

This increase might be supported by the development of digital printing which has allowed books to be published in small prints at reasonable prices. Also, the boost of e-books is another factor stimulating the book market, after the fear that the digital books will kill printed ones. The audio-books, e-books and new influential actors such as Amazon determined significant changes in the book market (Benhamou, 2015), especially in the US and other developed countries, but also in Romania. Nevertheless, although in the beginning the e-book market seemed to compromise the market for printed books, the later ones are preferred to e-books. Reasons mentioned are diverse: physical books are more appealing as objects, as goods, they could be easily borrowed

and used in other ways etc. (Leibowitz, 2017). In the past few years, the number of e-books sold decreased (Milliot, 2017, 2018; Rowe, 2018). In Romania, the revenues of publishers from e-books increased to 16 million USD in 2018 and an average revenue per e-book of 11.35 USD (Statista, 2018c).

Romania currently owns about 160 physical bookstores which are part of the main bookshop chains (Vasiliu, 2018) and more than 350 bookshop-companies nationwide (Negrescu, 2018). More than 20% of the bookshops are in Bucharest. The number of sellers decreased in the last years, one in five closing the doors. In the past decade, the number of online bookshops increased, but no statistics are available on this phenomenon. In the past few years, the main book chains registered increased sales. This is due both to the expansion of the chains as well as to the increased number of buyers at their locations (Tiron, 2018). Online bookshops also gain customers. The average purchase amount is about 100 lei (Popescu, 2018). The discount policies, as well as availability and easy access, are – probably – the main reasons for their appeal.

The image of both book publishing and selling markets should be investigated more in-depth to be understood. Some of the publishers offer different editorial products and only a few e-books sales maybe on other markets. Also, the booksellers also offer products, such as tea and music, games etc. (Hrib, 2018). Therefore, the actual book market is smaller than the figures above.

The Romanian publishing houses have to face various difficulties related to the disfunctionality of the market (Barbu, 2015). The time to register returns on investment is long due to slow sales and because booksellers transfer money late. The buying power is low and a segment of the population does not have money left for other types of needs but basic ones. Therefore, the cash deficit is a common aspect of the business. Some other difficulties are related to low literacy, weak management of the Ministry of Culture, lack of trust in national literary prices and other “soft” aspects which lead to a lack of trust in Romanian literature and publishers (Chivu, 2016). Besides these, Romania has a narrow book market and difficult readers.

Although the book market seems to grow, the barometer for cultural consumption does not necessarily register an increase of reading. The data from this barometer is also a bit contradictory with the data provided by Statista. The Romanian cultural barometer shows that the same percentage of men and women did not read any book in 2017 – 42%, but women generally read more often than men (Croitoru & Becut Marinescu, 2018). At the national level, 20% of the population reads monthly, but only 4% daily. The percentages are almost double in the case of Bucharest. The barometer shows that people with higher education, living in urban areas and being younger than 30 years tend to read more. Although the reading frequency is not high in Romania, a bit more than 50% of the population believes that “There is no more profitable and more pleasant way to spend one’s free time than reading” (Croitoru & Becut, 2017). 39% of the Romanians do not buy books because they do not read, while 16% do not buy because they believe they already have enough on their bookshelves. A bit surprising might be that 32% of the Romanians buy at least 20 books a year.

The last Cultural barometer, for 2018, presents a slightly better image. The percentage of those who did not read any book in the past year decreased to 34% (Croitoru & Becut Marinescu, 2019, p.63). The figure 3 presents the evolution of book reading in Romania,

according to the yearly Cultural Barometers developed by INCF. On a weekly basis, in 2018, women read more than men (53% vs. 47%). There is relatively the same number of persons reading frequently, considering their age. Nevertheless, there are other statistics presenting a more negative situation – almost 45% of the adults in Romania read at least one book in 2018 according to an INSCOP Cultural barometer (INSCOP, 2019).

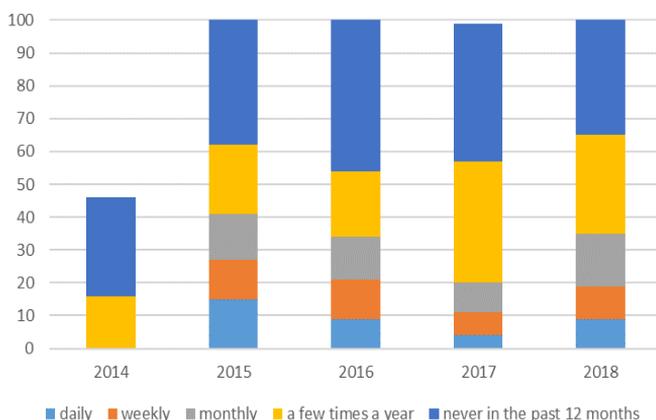


Figure 3. Book reading in Romania

Readers can also access books in libraries. In 2017, 2728 libraries excepting the ones in universities and schools were open (INS, 2018). The number is decreasing a bit every year, showing that the management of a public library can be challenging. A bit more than 1.32 million people borrowed 17.5 million volumes (INS, 2018). Therefore, the average number of books borrowed from libraries by each user is 13. The cultural barometer registers that in 2018 24% of the Romanians went at least once to a public library (Croitoru & Becut Marinescu, 2019). Women tend a bit more than men to attend more libraries. Older adults also tend to use more libraries than younger people, according to the same barometer (Croitoru & Becut Marinescu, 2019, pp.54-55).

There are also statistics depicting a decrease of the interest in libraries – in 5 years the number of library subscriptions decreased with 800 thousand, based on the information provided by the National Institute of Statistics (Badica, 2018). At least partially this situation could be justified by the demographic evolution, respectively by decreasing number of school pupils, as well as by the closure of some public libraries.

Public policies could also support the development of the book market. The European book market is lagging behind the American one, due to inconsistent policy and great fragmentation (de Prato & Paul Simon, 2014). Copyright, piracy, the level of the VAT are issues that directly influence the book industry. Romanian market is even lower than the European one, even of the level of VAT has decreased to 5%, is one of the few positive decisions to stimulate the market (Chivu, 2016). Demand and consumer behavior remain key aspect for market development.

There is, nevertheless, a declared interest at governmental level in reading. 2019 is declared the Book Year in Romania, but there is skepticism referring to the success of the program which officially aims to double book reading (Chivu, 2019). Up to now only

several private initiatives related to reading and libraries have registered a certain positive impact. Most of these programs aim to increase the access to books and stimulate book reading among children. As far as we know, there is no objective evaluation of the amplitude of their impact.

Book marketing

Romanians do not read so much although they manifest a positive attitude about books, reading, culture, considering that “If you want to be successful in life, you have to improve yourself continuously” (86%) and “the wellbeing of a country depends in a large extent on the education and culture of their citizens” (82%). In the same time, they believe that “Work is more important than reading to be successful in life” (76%), as well as that “All the books in the world cannot teach you what you did not experience on your own” (71%), and “the book which gives you no useful information has no value” (55%) (Croitoru & Becut, 2017). This practicality and less interest in introspection could be used by publishing houses in promoting their books. They also have to consider that the main reason for buying a book is its price (see Figure 4). One observes that previous interest and trust in the book and author are relevant for Romanian buyers of books. Therefore, in their marketing strategies, Romanian publishers should have in mind that known authors and books, as well as low prices sell the best, in general.

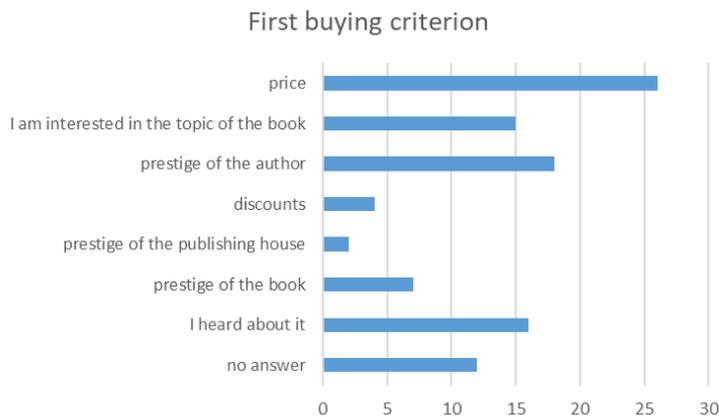


Figure 4. Reasons to buy a book, in Romania
(Source: Croitoru & Becut, 2017, p.235)

Figures referring to how much a Romanian spends annually on books might be also significant for designing marketing strategies in the field. Only 12% of the Romanians declare they did not buy any book. Women buy more books than men (IRES, 2011, p.48). 12% of spend less than 50 RON annually for books, while 5% spend more than 1000 RON (IRES, 2011, pp.53-57). There are also voices stating that the figures, as an annual average, are much lower – of only 3-5 Euros (less than 25 RON) (see Select News, 2015 or Libertatea, 2018 – nevertheless these articles do not present the sources). Another information which suggests that Romanians spend only a small amount of money for books is that the total amount spent annually for culture in 2017 was of 81 RON (for

books, museum entries, etc. – see Peticila, 2019). These figures are not fitting the picture suggested by the Cultural Barometer, presented before.

The reading preferences of Romanians go towards foreign authors (twice as many compared to Romanian authors), and for fiction (IRES, 2011, p.12). Almost half of the Romanian readers declared they also read poetry (IRES, 2011, p.28). The main reasons of reading are passion for reading and relaxation (IRES, 2011, p.38). Interestingly, the author is not very influential in choosing the book. 8% declared that the author was determinant in choosing a book to read; the subject of the book is the main influencer (30%), followed by recommendation (11%), and the usefulness (10%). Curiosity is also an important reading driver (IRES, 2011, pp.38-41). Half of the respondents give books as gifts (IRES, 2011, p.42), therefore this is an important buying driver. Books are also borrowed from friends by two thirds of the readers. All information on book buying and reading is useful for publishers and bookseller to better design their marketing strategies.

In order to be easier to grasp the specificity of book marketing on the Romanian market, we consider the traditional model of 4P: product, price, place, and promotion. Considering the above-mentioned framework, the “product” is essential for the success of a book on the market. It is relevant to mention that data is contradictory – some studies state that Romanians are equally interested in Romanian and translated authors (Croitoru & Becut, 2017, p.237), while other research reveals that foreign authors are preferred (IRES, 2011). There might be a shift in the past years towards Romanian authors.

Designing the offer of a publishing house is not an easy task on the present changing market. If a few decades ago the literary tastes and values of editors and publishers were relevant points of reference, today a marketing perspective asks to put the reader at the center of this process. The dynamics of the public and markets imposed new business models, new types of partnerships, multimedia formats, etc. (Song, 2012). We assist at the diversification of the functional use of a book.

Another change in the book industry is the shifting relationships between publishing houses, authors and readers. The last two types of actors are increasingly more influential and could assume different roles leading to new business models in the book industry (Luck, Lamp, Craig, & Coldwell-Neilson, 2016). The development of digital printing has permitted any person interested in printed at reasonable prices, with good quality materials (Hrib, 2018). Not only reading, but also writing has been democratized and accessible to a larger audience.

A relatively new concept for the Romanian market is the bestseller. This is a controversial concept (Hrib, 2018; Rouvillois, 2013), but it positively influences the ROI of the publishing house which proposes it.

Part of the marketing strategy is to make the book more appealing in its form – design of the cover, type of book (hardcover, paperback), illustration, typography etc. All these elements can increase not only the outer quality of the book but also the perception of its artistic/intrinsic quality (Barrot, Becker, Clement, & Papies, 2015, p.80). These, connected to the awards of the book/author, will increase the trust and the prestige of the book, contributing to better sales. Therefore, when setting the book offer, selecting

the author and the pedigree of the books is key to market success (but also determining increased costs).

When designing the book portfolio, publishers should consider what type of book do they prefer – print or/and e-book. The last market in increasing in Romania, therefore a mixed strategy might be considered. In this case, in order not to cannibalize the print book, the launch of the e-book should be carefully considered. Studies show that if the e-book has a relatively low market potential (which happens on the Romanian market with a lower penetration of the specific reading devices), it would be beneficial to release it later than the physical book (Li, Li, & Gu, 2018). In this way, the appeal of the e-book will increase in time and it will stimulate the demand for an e-book.

No matter the fluctuant relationships between e-books and print books, the former are a very relevant factor of the book market. The e-book market faces many challenges – some of them subjective such as the preference for the physical book, some other objectives such as standards, digital rights or the device dilemma (Herther, 2005, p.47. See also Song, 2012). Pricing is also a relevant issue, which carries besides the objective aspects related to costs and market structure, some subjective aspects related to the readers' perception that the prices are too high and the publishing houses are not fair in asking those amounts. On some markets, such as the German one, the price is the most influential element of the marketing strategy, more relevant than advertising and personal selling (Barrot, Becker, Clement, & Papies, 2015, p.87).

Price is extremely important for the Romanian book market according to previous data. Up to about 5 years, ago the most successful books were those associated with newspapers (see Zbucnea & Mocanu, 2013, pp.309-310). This element is also most commonly invoked by readers as well as editors to justify the low level of sales on the Romanian book market. Therefore, publishers feel an external pressure to lower book prices, even if the profit margins are not high. In the same time, there is an internal pressure to increase the prices due to relevant costs related to costs to produce a high quality volume both in terms of contents and form, to cooperate-retain-promote valuable authors, editors and translators, to support the administrative and marketing costs of the business, as well as to cover external costs associated to booksellers and libraries (Barnes, Clayborne, & Szasz Palmer, 2005, p.88). In this framework, they should look for innovative and effective approaches to make their books more appealing not lowering the prices.

The price of the books also depends on the printing costs (i.e. related to format, paper quality, images etc.). Traditionally, this aspect imposed a clear differentiation between hardcovers and paperbacks. Nevertheless, pricing of books is not only a matter of covering costs and adapting to the market requirements. Decisions have an impact on several aspects of business and on the prices of other book-formats (Barrot, Becker, Clement, & Papies, 2015). Publishing houses also have to consider that price elasticity is different for various formats – hardcovers have a lower price elasticity compared to paperbacks (Barrot, Becker, Clement, & Papies, 2015, p.74). Also, prices acceptance is sensitive to the number of pages of the book. Thicker books are associated by readers with higher production costs, but also with more utility/pleasure associated with reading the book (Barrot, Becker, Clement, & Papies, 2015, p.86). Nevertheless, not all markets react this way. On the Russian market for instance, the larger the number of

pages, the lower the demand. On the same market there is a preference for small format books (Kochkina & Popova, 2017).

Another issue to consider would be the price for the e-book and its relationship with the price of the print version of the book. Hao and Fan (2014) show that the price of e-readers should be considered, being a negative association among the two: a higher price for e-books would be accepted if the prices for e-readers are low. Nevertheless, the small number of e-readers and the increased number of alternatives might make this relationship not so relevant for the Romanian market. The factors to consider when pricing the e-book are not only the power relationship between the publisher and distributor but also the type of distribution channel, if there is a monopoly in the channel etc. (Lu, Shi, & Huang, 2018; Luo, Leng, Tian & Song, 2018).

One of the threats to the e-book market is piracy. High prices would stimulate illegal downloading and sharing of e-books. Another factor stimulating piracy is the use of reading devices and the good control of technology (Camarero, Antón, & Rodríguez, 2014). When the e-book is invested to high intrinsic value, the downloading desire decreases. Also, e-book prices are easier accepted if the readers know about the norms related to downloading, piracy and copyrights.

Place, the third component of the classical marketing mix, refers to how and where books reach the clients. Publishers can approach one of the large bookstore chains, have their own bookshop and/or partner with a local bookshop. The first two options are generally used by medium and large publishing houses both in their online and physical forms. Nevertheless, using their own bookshops and website does not ensure a large audience. Therefore, publishers have to cooperate with large bookstore chains. In this context, publishers are influenced by the strategies adopted by these chains – to have locations in malls, in the streets or both. Even if the buyers in malls are different, the level of sales is similar in the two cases (Vasiliu, 2018). In this situation, in order to reach more diverse segments of readers, we recommend the Romanian publishers to use a mixture of bookstores to ensure the presence of their books both in and outside malls, both online and in physical shops.

The negotiation power or the publisher also influence the distribution strategy it uses. Hua, Cheng and Wang (2011) stress that this aspect influences also the relationships between e-books and print books (the lower the power, the higher the success of the e-books).

Some book markets were quite fast in moving online. In the UK, in 2010, around 80% bought books online, while more than half of the readers considered online shops as the primary option to buy books (Charlton, 2011). The main reasons identified were prices and convenience. A survey developed in the Netherlands in 2015 presented as main reasons to buy books online availability to purchase 24 hours a day (for half of the respondents) and the easy access (Statista).

Books could reach their readers – the final customers – via libraries. Therefore, they are very relevant clients of publishing houses, which should be aimed at using specific marketing strategies. Developing long-term relationships with libraries is also key to commercial success.

An influential component of the book marketing is, as argued before, the promotional strategy. Marketing communication makes the book known, reminds the relevance of the author, increases the desirability of the book. Strategies of branding are relevant when considering the image of a publishing house, but mostly of a book and its author. Since offline branding is harder to implement and more expensive, most publishing houses would direct their efforts toward online branding. This is increasingly more relevant since the book-buying processes are moving online.

As in any other industry, advertising is important to increase awareness, to make the offer known and appealing. Nevertheless, for most of the Romanian publishing houses and booksellers, the prices for complex advertising campaigns are too high. Therefore, advertising is a rarity on the Romanian book market. It is useful for the effectiveness of advertising campaigns to mention that sales of recent bestseller authors are not significantly influenced by advertising, but positively influence sales of lesser-known authors (Shehu et al., 2014).

Public relations, both online and offline, are relevant for publishing houses. In the past 10 years, the Romanian publishing houses have developed more diverse and effective strategies, addressing various publics: authors, editors, cultural journalists, etc. (Dolea, 2017, p.191). Increasingly more appealing but also relevant events are organized, such as meeting with the authors which are the most frequent.

Newsletters could be an effective tool for brand development in the book industry (Zbucnea & Mocanu, 2013). They could add-value both to the brand and to the readers. They offer flexible frameworks for informing, communicating with various segments of the public, for developing relationships, for shaping consumer behavior, to educate the public, as well as for ensuring brand experience. In the case of publishing houses, newsletters could make reference to a book, an author, or the publisher. Like any other communication tool, the newsletter should present a value-proposition, having in mind the appeal, the exclusivity, the credibility and the clarity (Zbucnea & Mocanu, 2013, p.304). A study developed in 2013 investigated the newsletter strategies of the five biggest Romanian publishing houses (Zbucnea & Mocanu, 2013, pp.309-313). It revealed that most of them are not exploiting the ability of newsletters to develop the brand, to increase brand attachment and experience, but are aiming commercial goals.

New forms of communication and interaction with the public are also related to digital developments. Publishing houses could use apps, social media platforms, games etc. in order not only to interact with its readers but also to enhance the cultural impact of these encounters.

A sign that the marketing and management strategies of the Romanian publishing houses are reaching the maturity stage is the adoption of CSR strategies by some of them. They openly assume their role as cultural actors and active agents of literacy and cultural development of the society.

Conclusions

Data referring on the book market and consumption in Romania is scarce and a bit contradictory. The overall picture presents a low level of interest in reading, but

increased dynamics. While researchers and journalists seem to be skeptical in connection to the potential of the market and the Romanians' interest in books, the representatives of the publishers seem to be rather optimistic in connection to the trends.

The data provided by the publishing industry, as well as the national surveys developed by various research institutes are insufficient for a complex and reliable evaluation of the market, or of the readers' buying and consume behavior. More systematic and extended studies are necessary. We also recommend qualitative studies to better understand the Romanian readers and their buying behavior.

The preferences in terms of authors and genres are diverse. Friends and acquaintances are more important influencers than critics and other "authorities". The price of books is one of the most influential factors on the Romanian market.

The biggest Romanian publishers are using increasingly more book marketing techniques, which might be one of the main factors determining an increase of the market. Nevertheless, more efforts should be invested in designing creative and effective strategies on a market dominated by price-conscious buyers and not so eager readers.

References

- Badica, P. (2018). România a pierdut un milion de cititori [Romania lost a million readers]. *Newsweek*, November 23. Retrieved from <https://newsweek.ro/educatie/romania-a-pierdut-un-milion-de-cititori>.
- Barbu, P. (2015). Money and the Sufferings of Editors. *Forbes*, August 5. Retrieved from <http://www.forbes.ro/articles/banii-si-suferintele-editorilor-44104>.
- Barnes, M., Clayborne, J., & Szasz Palmer, S. (2005). Book pricing: publisher, vendor, and library perspectives. *Collection building*, 24(3), 87-91.
- Barrot, C., Becker, J.U., Clement, M., & Papies, D. (2015). Price elasticities for hardcover and paperback fiction books. *Schmalenbach Business Review*, 67(1), 73-91. doi: 10.1007/BF03396924.
- Benhamou, F. (2015). Fair use and fair competition for digitized cultural goods: the case of eBooks. *Journal of Cultural Economics*, 39(2), 123-131. doi: 10.1007/s10824-015-9241-x.
- Camarero, C., Antón, C., & Rodríguez, J. (2014). Technological and ethical antecedents of e-book piracy and price acceptance: evidence from the Spanish case. *Electronic Library*, 32(4), 542-566. doi: 10.1108/EL-11-2012-0149.
- Charlton, G. (2011). More than half of consumers buy books online: survey. *Econsultancy.com*, February 2011. Retrieved from <https://econsultancy.com/more-than-half-of-consumers-buy-books-online-survey/>.
- Chivu, M. (2016). Cărți fără librării, piață fără cititori [Books without bookshops, market without readers]. *Dilema veche*, 630, March 17-23. Retrieved from <https://dilemaveche.ro/sectiune/carte/articol/carti-fara-librarii-piata-fara-cititori>.
- Chivu, M. (2019). În Anul Cărții, România nu „lecturează” nimic [During the Book Year Romania does not read]. *Dilema veche*, 790, April 11-17. Retrieved from

<https://dilemaveche.ro/sectiune/carte/articol/in-anul-cartii-romania-nu-lectureaza-nimic>.

- Contributors (2018). Piața de carte din Romania este vizibil în creștere, tinerii dau tonul. Interviu cu Magdalena Mărculescu, directorul editorial al Editurii Trei. *Contributors.ro*, November 15. Retrieved from <https://www.hotnews.ro/stiri-cultura-22815080-video-piata-carte-din-romania-este-vizibil-crestere-tinerii-dau-tonul.htm>.
- Croitoru, C., & Becut, A. (Eds.). (2017). *Barometrul de Consum Cultural 2016: O radiografie a practicilor de consum cultural [Cultural Consumption Barometer 2016: A Radiography of the cultural consumption practices]*. Bucharest: Pro Universitaria.
- Croitoru, C., & Becut Marinescu, A. (Eds.). (2018). *Barometrul de Consum Cultural 2017: Cultura în pragul Centenarului Marii Uniri: identitate, patrimoniu și practici culturale [Cultural Consumption Barometer 2017: Culture at the Centenary of the Great Union – Identity, heritage and cultural practices]*. Bucharest: Universitara Publishing House.
- Croitoru, C., & Becut Marinescu, A. (Eds.). (2019). *Barometrul de Consum Cultural 2018: Dinamica sectorului cultural în anul Centenarului Marii Uniri [Cultural Consumption Barometer 2018: The Dynamics of the Cultural Sector in the year of the Centenary of the Great Union]*. Bucharest: Universitara Publishing House.
- Dehaene, S., Pegado, F., et al. (2010). How learning to read changes the cortical networks for vision and language. *Science*, 330(6009), 1359-1364. doi: 10.1126/science.1194140.
- de Prato, G., & Paul Simon, J. (2014). Public policies and government interventions in the book publishing industry. *Info*, 16(2), 47-66.
- Dolea, E.A. (2017). Exploring the evolution of Public Relations in post-communist Romanian book publishing industry: a historical and sociological approach. *Romanian Journal of Sociology*, 28(3-4), 173-199.
- Hao, L., & Fan, M. (2014). An analysis of pricing models in the electronic book market. *MIS Quarterly*, 38(4), 1017-1032.
- Herther, N.K. (2005). The e-book industry today: a bumpy road becomes an evolutionary path to market maturity. *Electronic Library*, 23(1), 45-53.
- Hrib, B. (2018). Romanian Publishing Industry – Dead-end or Cross-road?. In Bratianu, C., Zbucnea, A., & Vitelar, A. (Eds.), *Strategica. Challenging the Status Quo in Management and Economics* (pp.1405-1413). Bucharest: Tritonic.
- Hua, G., Cheng, T.C.E., & Wang, S. (2011). Electronic books: To e or not to e? A strategic analysis of distribution channel choices of publishers. *International Journal of Production Economics*, 129(2), 338-346. doi: 10.1016/j.ijpe.2010.11.011.
- INS (2018). *Activitatea unitatilor cultural-artistice. Anul 2017 [The activity of cultural-artistic organizations. Year 2017]*. Bucharest.
- INSCOP (2019). Barometrul actualitatii romanesti [The Barometer of the Romanian Reality], April. Retrieved from <https://www.inscop.ro/wp-content/uploads/2019/05/7.-Sondaj-INSCOP-Research-Perceptia-romanilor-privind-Biserica-si-consumul-cultural.pdf>.
- IRES (2011). Obiceiurile de lectură ale romanilor [The reading habits of Romanians]. Retrieved from http://www.ires.com.ro/uploads/articole/ires_obiceiurile-de-lectura-ale-romanilor_2011.pdf.
- Kidd, D.C., & Castano, E. (2013). Reading literary fiction improves theory of mind. *Science*, 342(6156), 377-380. doi: 10.1126/science.1239918.

- Kochkina, N., & Popova, E. (2017) Are books luxury goods in Russia or not?. ACEI working paper series, July. Retrieved from <http://www.culturaleconomics.org/awp/AWP-06-2017.pdf>.
- Leibowitz, R. (2017). 7 Reasons Why Ebook Sales Are Falling and Print Book Sales Are Rising Again. *Inc.com*, October 19. Retrieved from <https://www.inc.com/glenn-leibowitz/heres-why-an-ebook-can-never-live-up-to-joy-of-reading-an-old-fashioned-hardcover.html>.
- Li, F., Li, S., & Gu, J. (2019). Whether to delay the release of ebooks or not? an analysis of optimal publishing strategies for book publishers. *Journal of Theoretical and Applied Electronic Commerce Research*, 14(2), 124-137. doi: 10.4067/S0718-18762019000200110.
- Libertatea (2018). Un român cheltuie, în medie, 3 euro pe an pe cărți. Bulgarii citesc mai mult!. *Libertatea*, April 7. Retrieved from <https://www.libertatea.ro/stiri/un-roman-cheltuie-medic-3-auro-pe-pe-carti-bulgarii-citesc-mai-mult-2208292>.
- Lu, Q., Shi, V., & Huang, J. (2018). Who benefit from agency model: A strategic analysis of pricing models in distribution channels of physical books and e-books. *European Journal of Operational Research*, 264(3), 1074-1091. doi: 10.1016/j.ejor.2017.07.002.
- Luck, S.E., Lamp, J.W., Craig, A., & Coldwell-Neilson, J. (2016) The book: production and participation. *Library Review*, 65(1-2), 2-19.
- Luo, C., Leng, M., Tian, X., & Song, J. (2018). Pricing the digital version of a book: wholesale vs. agency models. *INFOR: Information Systems and Operational Research*, 56(2), 163-191.
- Mar, R.A., Oatley, K., & Peterson, J.B. (2009). Exploring the link between reading fiction and empathy: Ruling out individual differences and examining outcomes. *Communications*, 34(4), 407-428. doi: 10.1515/COMM.2009.025.
- Milliot, J. (2017). The Bad News About E-books. *Publishers Weekly*, January 20. Retrieved from <https://www.publishersweekly.com/pw/by-topic/digital/retailing/article/72563-the-bad-news-about-e-books.html>.
- Milliot, J. (2018). E-book Sales Fell 10% in 2017. *Publishers Weekly*, April 25. Retrieved from <https://www.publishersweekly.com/pw/by-topic/digital/content-and-e-books/article/76706-e-book-sales-fell-10-in-2017.html>.
- Negrescu, A. (2018). Cartea românească prinde rădăcini. Piața de carte atinge maximul ultimilor 7 ani [The Romanian Book Sets Roots. The Book Market Reaches the Maximum of the Past 7 Years]. *KeysFin*, June 11. Retrieved from <https://www.keysfin.com/#!/Pages/News/NewsDetails&title=cartea-romaneasca-prinde-radacini-piata-de-carte-atinge-maximul-ultimilor-7-ani-5416>.
- Oatley, K. (2011). *Such stuff as dreams: The psychology of fiction*. Hoboken, NJ: John Wiley & Sons.
- Peticila, M. (2019). Cheltuielile pentru cultură și recreere s-au triplat în 10 ani. România este penultima în UE la acest capitol. *Edupedu*, January 12. Retrieved from <https://www.edupedu.ro/cheltuielile-pentru-cultura-si-recreere-s-au-triplat-in-10-ani-romania-este-penultima-in-ue-la-acest-capitol/>.
- Popescu, G.H. (2018). E-commerce Market Report 2017: Romanians purchased online 2.8 billion euro worth of products. *GPeC*, January 10. Retrieved from <https://www.gpec.ro/blog/en/e-commerce-market-report-2017-romanians-purchased-online-2-8-billion-euro-worth-of-products>.
- Rouvillois, F. (2013). *O istorie a bestsellerului [A History of the Bestseller]*. Bucharest: Humanitas.

- Rowe, A. (2018). Traditional Publishing Ebook Sales Dropped 10% in 2017. *Forbes*, April 29. Retrieved from <https://www.forbes.com/sites/adamrowe1/2018/04/29/traditional-publishing-ebook-sales-dropped-10-in-2017/#24cbf6537943>.
- Select News (2015). Librex: Românii cheltuie 5 euro pe an pe cărți și preferă românele siropoase. *Select News*, June 11. Retrieved from <https://selectnews.ro/librex-romanii-cheltuie-5-euro-pe-pe-carti-si-prefera-romanele-siropoase/>.
- Shehu, E., Prostka, T., et al. (2014). The influence of book advertising on sales in the German fiction book market. *Journal of Cultural Economics*, 38(2), 109-130.
- Song, S. (2012). The digital challenge for the book industry: a viewpoint of Frankfurt Book Fair. *New Library World*, 113(7/8), 343-350. doi: 10.1007/s10824-013-9203-0.
- Statista. Book market in Europe. Retrieved from <https://www.statista.com/topics/4062/book-market-in-europe/>.
- Statista (2018a). Average daily time spent reading per capita in the United States in 2017, by age group (in hours). Retrieved from <https://www.statista.com/statistics/412454/average-daily-time-reading-us-by-age/>.
- Statista (2018b). Book publishing revenue in Romania from 2010 to 2022 (in million U.S. dollars). Retrieved from <https://www.statista.com/forecasts/395793/book-publishing-revenue-in-romania>.
- Statista (2018c). eBooks. Retrieved from <https://www.statista.com/outlook/213/148/ebooks/romania>.
- Tiron, M. (2018). Proprietarul librăriei Cărturești: A crescut numărul de bonuri, vin mai mulți clienți în librării. *Ziarul Financiar*, August 27. Retrieved from <https://www.zf.ro/companii/proprietarul-librariei-carturesti-a-crescut-numarul-de-bonuri-vin-mai-multi-clienti-in-librarii-17482107>.
- TopFirme (2018). Retrieved from <https://www.topfirme.com/caen/4761/> and <https://www.topfirme.com/caen/5811/>.
- Vasiliu, A.-E. (2018). Bani din cărți. Cele mai mari zece rețele de librării au avut afaceri de 300 mil. lei în 2017. Liderul pieței este Cărturești. *Ziarul Financiar*, August 10. Retrieved from <https://www.zf.ro/companii/retail-agrobusiness/bani-din-carti-cele-mai-mari-zece-retele-de-librarii-au-avut-afaceri-de-300-mil-lei-in-2017-liderul-pietei-este-carturesti-17451657>.
- Zbucnea, A., & Mocanu, R. (2013). Adding value to customers and developing brands through electronic newsletters. *Economia. Management Series*, 16(2), 297-315.

Received: May 1, 2019
Accepted: July 21, 2019