The Future of E-books in Our Contemporary World

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Abstract

In our world today, libraries are not just lending books; they are creative spaces, not just for individuals, but also teams. Many libraries are now becoming entry points to the digital world. With the gospel of conservation, technological advancement and global climate change, our world is constantly gearing towards eBook order than printed books. e-Books are accessible instantly and can save on time running to stores, local libraries and waiting in line to be attended to either in bookshop or library. The Internet bookstores, companies and publishers have high opportunity from the eBook market. There is a total new age of eReaders who are furnished with the latest technologies which are complementing eBook reading. This study aims to analyze the potential of the eBook market and its future

Keywords

Ebooks, libraries, eReaders; World

Eectronic access
The journal is available at www.jalis.in

Journal of Advances in Library and Information Science
ISSN: 2277-2219 Vol. 7. No.3. 2018. pp.246-249

INTRODUCTION

Even in this fast paced life, reading book has continued to be the top most leisure time activity all over the world in spite of the rise in the use and importance of the Internet in our everyday routine. Reading books face a heavy competition from other activities such as listening to music, surfing on the Internet, watching television. In the year 2011 alone, all around the world it is estimated that people spent around US$110 billion on ebooks (Use, 2011). eBooks did not make a significant proportion of the sale however there seems to be a bright future for eBooks and the share will soon become large. There have been a number of debates on the topic of eBooks taking over the printed books. The same had happened with newspapers, TV, radio and music, now the question arises that will books follow the same pattern of digital transformation. At the moment the market is under a reconstruction phase and is in a period of change (Herther, 2011).

EBOOKS

An ebook is said to be a book in electronic format. It can be downloaded to a computer, laptop, Mac, smartphone, tablet, or any other reading device (Herther, 2011). It can contain table of contents, pictures and graphics, numbered pages, just like a printed book. An ebook is easy and simple to buy and download through the Internet. It is just like buying any other product online. eBooks are distributed through the Internet and are digital version of the same printed book. eBooks can be read on PCs, smartphones, eReaders, mobile phones and tablets. There are a variety of ways of publishing the eBooks on different kinds of file formats (Lynch Clifford, 2010). The multiple application strategy solves the problem of the consumers who want to read the book on different kind of formats because they are using many different kinds of devices. There are two most commonly used formats of eBooks, PDF and ePUB (Powell, 2011).

It is hard to generalize the trends of eBooks because there are large variations in the reading patterns of the consumers' across the globe. In some parts of the world like Japan, mobile telephone is used as a mobile reading device, while in countries like US iPhone and Notebook applications are widely used for eReading. The biggest advantage of reading on a smartphone is its convenience, the ease of handling and the fast and direct access to the Internet enables

the reader to read the book easily. The only disadvantage is the small display screen of the phone. There is a considerable difference in the prices of the eBooks as compared to the printed books. In some countries there is a fixed price arrangement; most of these countries are European countries (Staff 2010). In fixed price arrangements the price is set by the publishers and the bookstores have no control over the price. When we compare the price of an eBook to a printed book, the difference is huge because there is no production cost, inventory holding cost, delivery cost involved in giving out the eBook to the final consumer (Falk, 2002).

Benefits and Advantages of Ebooks

1. When one needs certain information, it can be gotten immediately, by just downloading an ebook (Zhou, 2007).
2. Ebooks are delivered almost instantaneously. You can buy, download and start reading them within minutes, without moving an inch from the original location. One won't have to go to a bookstore to get them, nor have to wait for days, weeks and sometimes more for it to arrive through courier.
3. Ebooks can display web links, for easy access to additional information and interrelated websites.
4. Since ebooks are conveyed through the Internet, packing and shipping expenses are excluded (Zhou, 2007).
5. Some ebooks are at the moment sold with bonuses, this one frequently do not get when buying a printed book. This adds value to the purchase.
6. Ebooks can be read anywhere, train, on the bus, airplane, even while standing in line (Shaw, 2010).
7. Ebooks take up less space. You nearly don't need space to store them. You can accumulate hundreds and thousands of ebooks on computer and other reading device.
8. Someone can carry with you a large number of ebooks wherever one go, which cannot be done with ordinary books (Zhou, 2007).
9. Ebooks are very simple to distribute and sell.
10. Some ebooks are interactive; it may contain animations, videos and audio which can improve understanding (Shaw, 2010).
11. Ebooks are searchable. Someone can easily search for whatsoever information in an ebook, rather than of turning page after page.
12. Ebooks are printable, anyone can decide to read ebook in a traditional way, and this may be inexpensively compared to buying the book at a bookshop.
13. The fonts in ebooks can be resized, this make it for people with disabilities to read. With additional software it is feasible to turn ebooks into audio books.
14. It is feasible to buy an ebook anytime from the comfort of one's office or house, even while on vocation. All that is needed is a tablet, laptop or a reading device, and a wireless Internet connection.
15. People are before now spending a great deal of time with their computers, this makes it easier to read ebooks (Orr, 2011).

QUESTIONS CONCERNING EBOOKS

By the end of 2012, eBooks have contributed almost 18% of sales in the book market in the US. Almost 75% of the sale of the eBooks is coming from Amazon's kindle store (Orr, 2011). By 2018, e-book sales are predicted to account for about a quarter of worldwide book sales. Purchased e-books only are expected to generate virtually 20 billion U.S. dollars in revenue by 2018 (Fuller, 2017). There is new revenue potential for eBooks because there is a large number of an increase in the use of smartphones which complements the eBook market. At the moment the book market is undergoing a transition phase. Many of the publishers are introducing their books in new formats and new devices which are helping in developing new customers and eReaders have been gaining momentum and the rise of ecommerce ensures that the book industry will make the digital transformation smoothly. However which digital mode will be best suitable for eBooks is yet to be decided (Fuller, 2017). According to a survey conducted in Germany which included around 40 experts from the book industry, in order to make a strong move in the book market for the eBooks it is necessary to introduce the eInk screens which will give the consumers a reading experience which will have the similar feel to the print books and with the ease and convenience technology, eBooks can become huge (Fuller, 2017).

Another important question that arises is that is the digital transformation of the books beneficial for the book industry or not. According to many experts the advancement in the digital versions of the books will

provide a great opportunity for the publishers to capture new target groups especially the young consumers, which can help in generating more profits for the publishers by proper marketing they can make full use of impulse buying and can introduce more personalized offers. Critics believe that the new types will not develop loyal readers from the new target group that they would be segmenting. Most of the new target group members will only browse through the free books and will not be willing to purchase books from online stores (Jeevan, 2004).

The eBook market can be categorized in the infancy state at the moment particularly when we take in view of the mass market publications. In order for the eBook market to grow it is important to focus on the availability of the content and the development of the market through new digital devices which are even more supportive of eReading. Apple has definitely stimulated the market and has made way for many of the digital books through their devices such as iTab, iPhone and iPod which facilitate eReading (Mazza, 2008). Apart from the availability of the books it is important for the publishers to ensure the availability of a wide range of their books. The lack of availability of the books is the main reason behind the infancy stage of the eBook market. Slowly and gradually the publishers have realized that there is a big opportunity for them in terms for margins and volumes. Responding to the changes in the market majority of the big publishers has expanded their portfolios and their books are available in printed as well as digital forms. (Mazza, 2008)

There is a division in opinion of the experts regarding the user friendliness of eBooks. Although the iPad's user friendly devices helped in kick starting the market but the consumers are getting increasingly frustrated regarding the access of markets and books online. Therefore the emarketers now have to take a decision whether to operate in a closed market model or an open market model. The mass market is expressing concern over the restrictions that they are facing.

There are a number of advantages of eBooks to the consumers. There are over 3 million eBooks available online at the moment. The mobile availability of the eBooks mean that these books are not required to be saved on any storage devices instead they can be read online. If we compare the space that the printed books, an eReader can contain thousand of eBooks, the only limitation is the memory space. eBooks take up little weight and room which is probably the biggest advantages of the online books. The eBooks have been translated in many different languages which are hard to cover in the printed forms. An eBook can be read in many different devices and can be viewed in different versions. The eInk versions of the book provide the readers the exact replica of the printed versions which covers all the advantages of the printed books. Therefore it can be said that eBooks offer more than the printed books (Fuller, 2017).

The eBook reader costs far more than the books but if we consider eBooks then it is far cheaper than the printed books (Dougherty, 2010). As mentioned earlier that around 3 million books are available online for free. Free samples are also available which help the readers in reading the summaries and then choosing the books that they would like to purchase. eBooks are printed for less than the prices of the traditional printed books; the costs are expected to decrease even more by the use of the latest technologies. The ease of borrowing and purchasing makes eBooks convenient for the consumers, on the other hand r purchase a printed book, one has to go to a bookshop or library which are opened for limited timings or wait for the delivery of the orders. The production of eBooks cannot consume paper and ink. For the authors and the publisher eBooks make it easy and cheap to publish and sell their books online (Band, 2013).

CONCLUSION

In the near future it is expected that the printed books will still be more popular and will result in majority of the sales for the publishers. Technology can change rapidly but it takes time for people's habit to change. There is a certain personal interest and satisfaction attached to the readers that they want to fill their shelves and gift the printed versions of books to their friends or family. However slowly and gradually the digital transformation will occur and is inevitable.

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