TikTok book reviews fuel growth at Harry Potter publisher

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ook review videos posted to <u>TikTok</u> have led to a boom in sales for <u>Harry Potter publisher Bloomsbury</u>.

Chief executive Nigel Newton told the Standard: "It's not just driving sales but huge sales. Books which are 10 years old are becoming bestsellers."

Videos posted with the #booktok hashtag has a combined 58.2 billion views on TikTok, with users filming themselves reviewing their favourite books and exchanging recommendations. The videos are a way for readers to "express the emotional impact reading a particular book has had on them," Newton said.

It comes as Bloomsbury posted record results with sales in the year to 28 February up 24% to reach £230 million while profits jumped 40% to £26.7 million, led by an increase in consumer sales as well as greater academic sales fuelled by a shift to online learningin the pandemic.

Sales in J K Rowling's Harry Potter series of books grew 5%, despite the inaugural book in the series, Harry Potter and the Philosopher's Stone, on the cusp of entering its 26th year in circulation. The publisher said sales of fantasy fiction writer Sarah J Maas, author of popular novel House of Sky and Breath, had rocketed 86%.

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Newton said the surge in people taking up reading during the coronavirus lockdowns was set to become permanent.

"The pandemic made us all re-evaluate how we spend our time and this has resulted in an increase in sales of books that enable us to explore our hobbies and personal interests such as cooking, fitness, history and reading novels for enlightenment and escape," he said.

The company made a string of acquisitions during the financial year, including American academic publishing business ABC-CLIO in December 2021 for £16.7 million and the purchase of the assets of student e-book publisher Red Globe Press in June 2021 for £3.2 million.

Shares in Bloomsbury were up 5% to reach 400p in early trading.