

Wal-Mart and Amazon.com trade price cuts on books

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In this screen capture the sale price for the top 10 books from Walmart.com, is shown Friday, Oct. 16, 2009. An online book special offered by Wal-Mart Stores Inc. is turning into a full-fledged price war with Amazon.com. (AP Photo/Walmart.com) NO SALES

(AP) -- An online book special offered by Wal-Mart Stores Inc. is turning into a full-fledged price war with Amazon.com.

Wal-Mart got things started Thursday, offering \$10 prices on such upcoming hardcover releases as Sarah Palin's "Going Rogue" and John Grisham's "Ford County," a cut of 60 percent or more from the regular cost. Wal-Mart will also offer free shipping.

Amazon.com, the largest online bookseller, matched the \$10 price,

prompting Wal-Mart to take its offer to \$9. By Friday morning, Amazon.com also had priced the books at \$9.

The price cuts come at a time when Seattle-based Amazon.com and other sellers have been charging just \$9.99 for ebooks, a price that publishers worry is unrealistically low. The reductions also make it increasingly hard for independent sellers, which can't afford such large discounts, to compete for the most popular books.

The price war also is forboding news to the large chain bookstores Borders Group Inc. and Barnes & Noble Inc., which have been squeezed by Amazon.com's discounting and a decline in their music business.

"At Walmart.com, we remain committed to providing our customers with the lowest prices available online. That commitment extends to the nation's best-selling books, especially during an increasingly challenging year for many of our customers," Raul Vazquez, Walmart.com's CEO, said in a statement.

"Our newest offering - the Top 10 pre-selling books at just \$10, with free home delivery - is a true reflection of this commitment to better help our customers shop and save money online, just in time for the approaching holiday season."

In a new program called "America's Reading List," Bentonville, Ark.-based Wal-Mart also will offer 50 percent off or more on 200 current best-sellers, including Dan Brown's "The Lost Symbol" and Kathryn Stockett's "The Help."

Booksellers have fought hard to bring in customers for blockbuster releases such as Brown's "Lost Symbol" and the "Harry Potter" stories, offering reductions of 50 percent or higher. But Wal-Mart's announcement suggests a broad, sustained race for customers at prices

few can afford to offer.

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