

5 top publishers plan rival to Kindle format

December 8 2009, By RYAN NAKASHIMA , AP Business Writer

(AP) -- Five of the nation's largest publishers of newspapers and magazines plan to challenge Amazon.com Inc.'s Kindle electronic-book reader with their own digital format that would display in color and work on a variety of devices.

Time Inc., News Corp., Conde Nast, Hearst Corp., and Meredith Corp., whose magazines include Time, Cosmopolitan and Better Homes and Gardens, announced a joint venture on Tuesday to develop the format that rivals Kindle's gray "[electronic ink](#)." It promises to emphasize visuals, retaining the distinctive look of each publication, as compared to the text-oriented Kindle.

"The genesis of this idea is to build a fully featured kind of immersive e-reading application that can render our content beautifully on those devices that come to market," said John Squires, the venture's interim managing director.

The Kindle has been available since 2007. Electronic books, newspapers and other publications that Amazon sells for the Kindle will only work with that devices.

Companies in the joint venture are hoping to break that lock and sell content in the new format starting in 2010. The digital publications would target tablet computers, portable electronic readers and smart phones that render color images, Squires said. Some manufacturers are developing devices suited to the task and are expected to come to market next year, he said.

Publishers outside the joint venture would be able to adopt the format, too.

News Corp. Chief Executive [Rupert Murdoch](#) has made no secret of his dissatisfaction with the Kindle.

News Corp. receives a little more than a third of the \$14.99 monthly subscription fee Amazon.com charges for The [Wall Street Journal](#), but it has limited access to subscriber data, Murdoch said last month, describing why the relationship was "not a great deal."

"Kindle is a fantastic invention for reading books. It is not much of an experience for newspapers," he said.

The new joint venture would allow partners to set prices for their content. It also has plans to develop new advertising formats that are interactive and target an audience that is more engaged than in print.

The media companies are all equal partners in the venture. The companies said their publications reach 144.6 million people altogether.

Other online stores for digital copies of magazines have emerged, such as Zinio.com, or Time Inc.'s own Maghound.com.

But Squires, an executive vice president at Time Warner Inc.'s magazine unit, said the joint venture seeks to improve upon that experience.

He pointed to a concept video that Time created to prepare readers for what a future Sports Illustrated would look like on a [tablet computer](#). It incorporates videos, games and social networking along with the classic magazine layout that can be flipped through with the touch of a finger.

"That's the kind of product that the joint venture is going to enable on behalf of all publishers," he said.

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