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EU ends e-book anti-trust action

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A man reads on a new iPad mini during the opening of a new Apple store in Saint-Herblain on November 15, 2012. The European Commission announced an end to price-fixing anti-trust action in the booming digital books market.

The European Commission announced on Thursday an end to price-fixing anti-trust action in the booming digital books market.

The EU's competition watchdog said it had accepted legally-binding commitments made by Penguin owner Pearson, falling into line with four other publishing groups initially accused of collusion.

Along with iPad giant and key e-book distributor Apple, US, French and German giants Simon & Schuster, Harper Collins, Hachette and Holtzbrinck settled their cases in December 2012.

"The commitments are now legally binding on Apple and all five publishers including Penguin, restoring a competitive environment in the market for e-books," said EU Competition Commissioner Joaquin Almunia.

That means that regulators on both sides of the Atlantic are satisfied that the e-books market—slow to take off but anticipating exponential growth—is in the right shape now to protect consumer interests.

The United States reached a $69 million accord with US publishers last August.

New releases are generally slightly cheaper to buy digitally than in print, but not that much, although prices for older material are often much lower.

A recent report by PwC (PricewaterhouseCoopers) estimated that the consumer e-books market will overtake print in 2017, with US sales projections of more than $8.0 billion and Europe tipped to be even bigger.

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