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MONEY & CO. TRACKING THE MARKET AND ECONOMIC TRENDS THAT SHAPE YOUR FINANCES

A third of Barnes & Noble stores may close in next decade, report says

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Iva Werner of Los Angeles reads to her daughter Ella, 3, in the children's section at a Barnes & Noble store at the Grove. (Gina Ferazzi / Los Angeles Times / March 4, 2010)

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By Tiffany Hsu
January 28, 2013 | 8:42 a.m.

Barnes & Noble will shut up to a third of its brick-and-mortar bookstores over the next decade as reading habits change and digital publications evolve, according to a new report.

The chain will end up with 450 to 500 stores in 10 years, down from the 689 physical stores it has now, according to Mitchell Klipper, chief executive of Barnes & Noble's retail group.

That evens out to about 20 stores shuttered yearly over the period, Klipper [said in an interview](#) with the Wall Street Journal. Over the last decade, Barnes & Noble has balanced an average annual closing rate of 15 stores with 30 openings each year through 2009.

"Of that number, some of the stores are unprofitable while others are relocations to better properties," spokeswoman Mary Ellen Keating said of the closures.

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Since then, however, the growth rate has shriveled, with the company opening just two stores this fiscal year. Klipper told the Journal that the smaller physical footprint is "a good business model."

"You have to adjust your overhead, and get smart with smart systems," he said. "Is it what it used to be when you were opening 80 stores a year and dropping stores everywhere? Probably not. It's different. But every business evolves."

In a statement, Keating said Klipper's projections "are consistent with analysts' expectations" and are historically consistent.

"Barnes & Noble has not adjusted its store closing plan whatsoever," she said.

She also noted that the chain has opened two prototype stores and plans to test others this year. The New York company began selling its Nook e-readers in 2009 and also has a separate division with 674 college locations.

Rival bookseller Borders Group Inc. began liquidating all its stores nationwide in 2011, crushed by massive debt and changes in the industry.

Said Keating: "Barnes & Noble has great real estate in prime locations and the company's management is fully committed to the retail concept for the long term."

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[Borders bookstores to liquidate](#)

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DonnaBee at 4:42 PM January 29, 2013

Buy a book then donate it to your local library. Win - Win.

akandmwk at 1:51 PM January 29, 2013

I told one of the clerks at the front, hawking the Nook, about a year and a half ago that he was working to put himself out of a job. I predict you will see more than half the stores gone by the end of this decade.

Boomerscout at 7:23 AM January 29, 2013

Nikki: The problem is that Walmart has a VERY limited selection. I bought a lot of books at Borders and now at Barnes. It's downright disgusting that brick and mortar stores are closing and is, IMO, part of Obama's plot to destroy our nation. Sure, you CAN buy online, but the problem is you aren't able to just browse in a section of a store and see what strikes your fancy. Buying online is like herding animals in a chute to the slaughter area. You only see the walls until it's "time's up!!"

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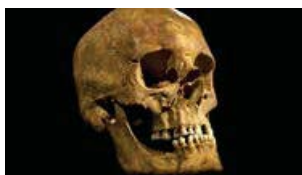
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