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ELECTRONIC EDITION

Abebooks.com celebrates ninth year of online business

Online Abebooks.com marks its ninth year in business this week with an offline ad campaign in magazines around the world using photographs of its home town. It's something the Internet company has never done before. There are people reading at Beacon Hill Park, Willows Beach and inside a hammock with Mount Baker as backdrop. The ads will appear in dozens of publications, including the New Yorker. Abebooks, the world's largest online marketplace for new, used, rare and out of print books, was founded around a kitchen table here in 1996 with three employees. It now has 102 on the payroll (83 in Victoria and 19 in Europe) and has had a compound annual growth rate of 198 per cent since 1996. "Nine years is a long time in Internet retailing," says Hannes Blum, Abebooks president and CEO. The privately held company has business offices in Germany and Spain and operates dedicated web sites for the U.K., Germany, France and Spain and a macro site for Australia and New Zealand. More than 13,000 booksellers in 48 countries currently list about 70 million books on the sites. On a typical day, Abebooks book sales reach about 20,000, more than two million searches are initiated and 200,000 "fresh" books are added. The value of books sold in 2004 on Abebooks sites was \$130 million.

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