

IC57 – FINAL TEXT OF THE SECTOR INQUIRY

Executive Summary

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closing the sector inquiry, available at www.agcm.it*

On 22 December 2025, the Italian Competition Authority (*Autorità Garante della Concorrenza e del Mercato*, AGCM) concluded the inquiry (*Indagine Conoscitiva*, IC) into the school publishing sector that had been launched on 10 September 2024. During the proceedings—of which the companies Mondadori, Zanichelli, Sanoma, and the Italian Publishers Association (*Associazione Italiana Editori*, AIE) became parties—a preliminary report was published and submitted to public consultation; extensive discussions also took place with a wide range of stakeholders, including the Ministry of Education and Merit (*Ministero dell'Istruzione e del Merito*, MIM).

The inquiry examined the interactions observed from the 2019/20 school year through to 2024/25 between demand—characterized by declining purchasing power and decreasing demographic relevance—and a highly concentrated supply, mediated by textbook adoption decisions made by teachers' councils. This occurred downstream of an ambitious reform launched in the early 2010s, which to date has not achieved the objective of progressively replacing traditional textbooks with digital educational resources. With specific reference to the accessibility, usability, and transferability of digital resources, the inquiry identified limitations attributable both to persistent infrastructural inefficiencies and to licensing conditions unilaterally imposed by publishers. Indications of willingness to amend such conditions, along with the concrete initiation of processes to revise access and interoperability conditions, were identified in the final non-remedial phase of the inquiry. The AGCM reserves the right to verify future developments in this regard, on the assumption of effective policy guidance and supervision by the MIM.

Finally, the spread of artificial intelligence (AI) applications is expected to bring about profound and potentially disruptive changes both in publishing activities and in the ways educational resources are used, especially toward strong personalization, with effects that cannot yet be more precisely determined.

On the basis of the conclusions reached in the inquiry, the AGCM has addressed a formal report to a number of institutional bodies, including the MIM, containing specific recommendations for intervention and supervision.

Main figures and dynamics of the sector

Demand

The demand for school textbooks in Italy is represented by the student population enrolled in primary school (*Scuola Primaria*, SP), lower secondary school (*Scuola Secondaria di 1° Grado*, SS1), and upper secondary school (*Scuola Secondaria di 2° Grado*, SS2), based on the adoptions decided by teachers' councils; to this is added demand from the teaching staff, which is met through free copies.

In the 2024/25 school year, Italy had around 7.9 million students and approximately 900,000 teachers, including over 200,000 support staff. The student population has been declining sharply, with a drop of nearly 600,000 (-7%) between 2019 and 2024, particularly affecting SS1 and SS2. To be noted, the demographic decline is expected to worsen. Students with certified disabilities now exceed 330,000 (+23% since 2019/20), increasing the need for special educational materials.

Textbook adoption, decided by teachers' councils, mainly occurs in the entry year of each cycle (SP, SS1, SS2), often using multi-year editions with incremental adoptions in subsequent years.

Supply and Market Structure

Supply differs between SP—where purchases are public, prices are administratively set, and there is no second-hand market—and secondary schools, where

purchases are private and the second-hand market is significant.

In 2024, total sector sales came close to €800 million, with overall growth of 13% over a decade. However, performance—especially in the post-pandemic period—has been uneven, with growth in SS2 and stable trends in SS1 and SP.

The market is highly concentrated, with the top four groups (Mondadori, Zanichelli, Sanoma, La Scuola) accounting for nearly 80% of the overall market (SP+SS1+SS2), while the remaining 20% is shared among around thirty other operators, including some medium-sized groups such as ELI and Giunti-Treccani. Mondadori is the market leader with 32% of the total, followed by Zanichelli (25%, though present only in SS1 and SS2), Sanoma (13.5%), and La Scuola (8%).

The market has so far remained stable, with only one significant new entrant in the past five years (Feltrinelli Scuola) and few international operators (Sanoma, formerly Pearson). However, the emergence of AI applications could profoundly transform the sector, both in publishing activities and in the use of educational resources, fostering greater personalization.

The inquiry also revealed a trend toward contraction in the so-called supplementary educational publishing market (dictionaries, holiday books,

tests), which now appears irreversible in light of the growing free availability of digital resources that serve as alternatives to these products.

The Second-Hand Market

The economic size of the second-hand market, focused on products intended for SS1 and SS2, is difficult to determine precisely, given the fragmentation of resale channels and a high proportion of untracked commercial transactions. Nonetheless, it is undoubtedly significant and can be estimated at around €150 million per year.

The trend of this market appears stable overall, but with even substantial differences depending on the type of products (a decline in the SS1 segment and growth in SS2).

It cannot be ruled out that the development of new digital platforms for peer-to-peer trading of second-hand products may further support its expansion, together with growing interest from the traditional distribution channel, consisting of bookstores and stationery/bookshops.

2012 Reform and Textbook Selection

A legislative process that began in the early 2000s led to Law No. 221/2012 and Ministerial Decree No. 781/2013 (the Reform), aimed at promoting digital textbooks, which were considered capable of improving resource use and generating savings for users.

The Reform established that the adoption of textbooks is optional and defined three types of adoptable textbooks:

- Type A: print only, with supplementary digital content;
- Type B: print + e-book + supplementary digital content;
- Type C: e-book only, with supplementary digital content.

Nearly fifteen years after the launch of the Reform, textbook adoptions still prevail, with a strong preference for printed editions. The disincentives to Type A adoptions provided for since Ministerial Decree No. 781/2013 have pushed schools toward the more expensive Type B textbooks, which are adopted in over 95% of classes; however, the e-book component remains largely unused.

According to AIE data, in the 2023/24 school year only 16% of licenses were activated, with an average of 11 accesses per year in secondary schools and 4 in primary schools.

Regarding Type C, adoptions remain marginal, though they are gradually increasing.

Expenditure, New Adoptions, and New Editions

The market dynamics of the sector are distinctive because, as with prescription drugs, those who choose the product (teachers' councils) do not pay for it, while those who pay for it (general

taxation or families) or use it (students) do not choose it.

Another fundamental distinction concerns state policies supporting the right to education: in SP, textbooks are universally free, whereas from SS1 onward the costs largely fall on families, except where economic support programs are in place, which vary in effectiveness and coverage depending on local administrations.

Despite the decline in the student population, average spending per student has increased over the years. In the 2024/25 school year, the average theoretical expenditure was approximately €580 for the entire SS1 cycle and €1,250 for the SS2 cycle, with significant regional differences. According to the estimates collected, families in the South and on the Islands bear higher costs than those in the North, where Type C adoptions and practices such as textbook lending schemes by schools and local administrations are more widespread.

New adoptions—i.e. changes in the textbooks adopted from one entry-level class to the next—vary by educational cycle: in primary school the share exceeds three quarters of the total, while in SS1 and SS2 it remains steadily above one third. This limits the reuse of second-hand textbooks and constrains the second-hand market.

The phenomenon of new adoptions also includes new editions and editorial novelties, namely updated versions of existing textbooks or entirely new titles, which justify and support changes in adoption choices.

An analysis of the catalogues of the main school publishers, conducted over an extended period, shows that the incidence of new editions and new titles averages around 10%, with higher percentages in certain school years—for example, when new national guidelines are adopted, requiring more substantial revisions of publishers' catalogues.

Distribution of School Textbooks

The inquiry confirmed that wholesale distribution is handled by proprietary networks owned by publishers and a few specialized operators. Retail distribution sees a stable coexistence of bookstores and stationers, large-scale retail (*Grande Distribuzione Organizzata*, GDO), and online platforms.

Over the past five years, traditional retailers have maintained, and even slightly increased, their market share in the more profitable SS1 and SS2 segments. This shift follows legislative restrictions (Law no. 128/2011, amended by Law no. 15/2020) limiting discounts and vouchers in textbook sales, curbing aggressive pricing by GDO players.

Main Challenges in the Italian School Publishing Sector

The inquiry examined the challenges of the school publishing sector in Italy, focusing on adoptions, distribution, costs, and innovation to assess the current competitive landscape and the effects of both institutional and business decisions on the outcomes of the Reform observed so far, with the aim of proposing—and, as far as possible, helping to initiate—improvements for the benefit of consumers and society.

Overall, it emerged that although textbook prices have not risen faster than inflation, consumer dissatisfaction has increased, partly due to the decline in household purchasing power and the limited adoption of practices such as free textbook lending. It should also be noted that, unlike in other EU countries, in Italy the cost of textbooks for secondary school remains largely borne by families, with public subsidies varying depending on the region.

An Unfinished Transition

The Reform aimed to promote the use of digital and open educational resources (OER), also to reduce purchasing costs. However, the replacement of print textbooks with e-books has not occurred, and the expected savings have not materialized. Data show a clear and persistent adoption preference for Type B books—the only type in which the print version still appears to be available.

Beyond potential ongoing limitations in teachers' preparedness to use digital resources, the main factors behind the current situation include:

- inadequate technological equipment for students and schools;
- licensing restrictions imposed by publishers on digital content users;
- limitations on digital content accessibility and interoperability between platforms where such content can be accessed.

Technological Limitations and Entry Barriers

The distribution of devices by institutions remains limited and fragmented, while students' use of personal devices—mostly smartphones—faces increasing regulatory obstacles.

On the publishing side, the inquiry found that digitalization required substantial investments, undermining the Reform's assumption that digital textbooks would reduce production costs, and resulting in a market dominated by a few large publishers capable of developing complex digital educational ecosystems centered on platforms and apps.

This has increased both entry barriers for smaller publishers and the risk of market concentration, leading to a decline in the variety of publishers and educational materials, thereby reducing

editorial diversity and limiting bibliodiversity.

The focus of adoptions on Type B books has limited the development of alternative publishing models more aligned with the widespread preference for print editions and the use of digital content as a complement and extension of print materials.

This occurred despite the growing availability of open digital content and expressed interest from publishers during the inquiry in producing Type A print-focused materials with supplementary digital content.

Limitations in the Licensing Conditions of Digital Resources

For years, it has become common practice for publishers to allow users to purchase not the ownership of digital editions, but only temporary usage licenses.

These licenses (so-called End-User License Agreements, EULA) impose strict limits on the usability of digital resources, including restrictions on downloading and printing, and do not allow even limited transferability. Contrary to the provisions of Ministerial Decree No. 781/2013, access to digital content is therefore not adequately guaranteed after the end of studies, restricting buyers' rights to retain the digital component of the purchased materials.

Furthermore, clarity and transparency regarding contractual terms and the costs of individual components are

often lacking, as in the most common model (Type B), which combines the sale of the print book with a usage license for the digital version.

Obstacles to the Second-Hand Market, Free Lending, and Rental

The second-hand market could help families save on textbook costs, but it is limited, partly due to the combination of Type B adoptions (print + digital) and current license terms: once a digital code is used, the digital component cannot be transferred, reducing the reusability of the materials and their value in the secondary market.

Free lending (*comodato d'uso*) is provided for by national and regional regulations but remains limited and uneven, again because the digital components of Type B and C books cannot be transferred to other users. An example of these difficulties was provided by the dispute between Valle d'Aosta and the AIE, as examined in the inquiry: the region attempted to offer textbooks for free lending including the digital version, but publishers refused more flexible licenses and sued. Although the competent administrative tribunal rejected the publishers' appeal, the issue remains unresolved.

Digital rental, also provided for by law, is almost non-existent. The dominant "one-copy, one-user" model prevents broader circulation of digital textbooks, unlike e-books available in libraries or other countries. In short, current digital

licenses hinder the spread of more economical and sustainable alternatives.

Limitations on Accessibility and Interoperability of Digital Resources

Access to digital resources is only possible through publisher-owned platforms and apps, using personal accounts and single-user codes provided with the book (scratch codes), resulting in the collection of personal data and user profiling. Over time, these environments have become full-fledged educational ecosystems that go beyond simple content access, offering teachers in particular support and training services linked to the adopted textbooks.

Currently, the main digital environments for school textbooks are HUB Scuola (Mondadori), My Place (Sanoma), MyZanichelli (Zanichelli), and DBookEasy (Giunti), while BSmart is an independent platform hosting multiple publishers. Attempts to create interoperable systems across platforms (such as the AIE “Zaino Digitale” project) have been unsuccessful. This has worsened the usability of digital resources for users, who need to move easily from one resource to another, even across different publishers.

The inquiry also found that the usage rights for digital resources are usually not managed through the most common anti-piracy systems (Digital Rights Management, DRM), whose controlled use had been recommended by the Legislator to ensure interoperability and

usability of digital educational resources. Instead, control is implemented through the operation of platforms and file-reading apps. Moreover, unlike other publishing sectors, major publishers have not experimented with less intrusive control systems for school textbooks, such as so-called Social DRM.

Textbook Turnover and New Editions

A major issue for consumers is the high turnover of textbooks: over 35% of adoptions change in the entry-level classes of SS1 and SS2, reducing reuse opportunities and disadvantaging families with multiple children or repeating students.

Publishers renew about 10% of titles each year, with peaks linked to various reforms, so that many books are replaced within five years. Notably, the MIM has recently adopted new national guidelines for SP, and reforms are expected for other cycles as well.

Self-regulatory initiatives by the AIE have so far been neither clarifying nor effective: Article 25 of the AIE code, which is meant to define when an edition can be considered “new,” is vague and difficult to verify, since the 20% content change requirement is broadly and subjectively interpretable, potentially including graphic modifications. In the absence of independent controls, this leaves ample room for opportunistic behavior by publishers.

A possible solution, previously proposed, would be to separate updatable

content (exercises, supplementary materials) from structural content, allowing print editions to be reused while only digital components are updated via tools such as QR codes.

Until 2013, a provision (Article 5 of Decree-Law No. 137/2008) blocked new adoptions for five years, but it was repealed with the Reform, under the assumption that the transition to digital would already ensure sufficient savings.

Issues with Print Editions

Italian print textbooks are on average larger than their European counterparts—sometimes twice as heavy—causing transport difficulties for students and a widespread perception of poor quality. This feature, possibly linked to teaching choices and strategies to retain teacher loyalty, also explains the use of lighter editions designed for special educational needs beyond their intended audience, indicating a demand for more manageable books.

Despite ministerial recommendations and previous rulings by the Authority (notably proceeding I692 in 2008), the practice of dividing textbooks into independent parts (theory, exercises, updates) has not become widespread. Such modularity would allow greater flexibility, partial updates, and better resale value for second-hand books.

Furthermore, allowing parts of digital editions to be printed—currently

prohibited by publishers—would improve usability.

The inquiry showed that simple solutions, such as QR codes in print books, facilitate access to digital content and are well received by teachers and students when digital use is immediate.

Limitations on Discounts and Margin Transfer along the Supply Chain

Analyses by the Authority show that between 2019/20 and 2024/25, school textbook prices increased. The rise was in line with inflation but exceeded the growth of household purchasing power and contrasted with the expected savings from the digital transition.

Average spending per student grew by nearly 4% in SS1 and over 5% in SS2, with significant regional differences: in the North, spending is lower, likely due to greater use of Type C digital books. These costs are also affected by the legal limit on textbook discounts, capped at 15% of the cover price.

While intended to protect traditional distribution, this measure reduces competition and disadvantages consumers, who effectively must purchase compulsory books.

Given the social role of education, it seems inadequate that support for the sector falls on families when alternative public support tools exist, such as tax credits or direct incentives, already used in other areas of publishing.

Complementarily, and in line with existing regulations and agreements in other sectors, collective negotiations between publishers and retailers are not inherently incompatible with competition protection, particularly if they allow retailers to pass on better economic conditions to end consumers.

Ineffective Spending Caps

Spending caps, established in specific ministerial acts to limit the economic impact of school textbooks, have proven ineffective: teachers' councils are expected to respect these caps, but there are no adequate monitoring mechanisms. Unlike SP books, which are purchased directly by public administrations, there are no price negotiation mechanisms with publishers for SS1 and SS2 segments.

As a result, the effectiveness of these caps is compromised, and they remain only a theoretical benchmark with little real impact on commercial offerings. In practice, to cope with rising cover prices that push spending above the caps, teachers' councils often have to bypass them—for example, by designating

books as optional when they are effectively mandatory, or by selecting the less expensive Type C books despite actually using Type B.

Limited Development of OER and Self-Produced Materials

Open Educational Resources (OER) and self-produced school materials could provide an alternative to commercial publishing, promoting both savings and innovation. However, current regulations limit their development: self-produced materials must be free, created during school hours, submitted to the MIM within the year, and the related rights belong to the school, with no financial recognition for teachers—unlike collaborations with commercial publishers.

The only significant national initiative, “Book In Progress”, remains voluntary and isolated, with no public or non-profit platforms to enable wider dissemination of such resources. Without incentives, technical tools, and financial recognition, self-produced materials are unlikely to become a competitive option within the school system.

Outlook

Following the public consultation on the preliminary report issued in August 2025, the Authority noted the willingness of major publishers to take independent action to address the main issues concerning the accessibility, usability, and circulation of digital resources.

The main operators have expressed readiness to modify the contractual terms of digital licenses, for example through:

- “regeneration” or reactivation of licenses at heavily discounted prices;
- ability to print content within the limits already allowed for reproducing print works;
- extended access to digital content beyond current limits.

In the conclusions of the inquiry, the AGCM expressed the hope that these solutions quickly become a minimum common standard for all school publishers, improving the usability of educational resources. Institutional guidance to benefit consumers is both appropriate and expected in this regard.

To improve the accessibility and interoperability of digital textbook editions, organizational issues were also examined in cooperation with the MIM and the managers of school technological infrastructures. These include systems such as electronic registers, already widely used by teachers and students, which could also be leveraged to provide access to external digital educational resources

through more convenient Single Sign-On authentication systems. The MIM has already established a dedicated technical working group with this perspective.

All parties have shown willingness to make comparisons between editions of the same book more transparent, including through a revision of existing self-regulation principles, ensuring that the release of new editions is reasonable and does not lead to planned obsolescence, while preserving book interchangeability. The AGCM noted the growing usefulness of AI-based analysis and comparison tools in this context.

The AGCM will monitor subsequent developments, and even after the closure of the proceeding, may activate ordinary measures to protect competition and consumers.

Looking ahead, greater development and adoption of Type A books, so far discouraged by Ministerial Decree No. 781/2013, appears consistent with the inquiry’s findings, respecting preferences for print books and reducing costs for consumers.

Open technologies such as QR codes, increasingly used in publishing, can facilitate integration between print editions and digital content, supporting greater modularity of textbooks.

Index of the IC Closing Report

I. THE INQUIRY PROCEDURE	3
II. SCHOOL TEXTBOOK PUBLISHING: INTRODUCTION AND RELEVANT REGULATORY FRAMEWORK	5
II.1 Introduction	5
II.1.1 Development of school publishing products and new technologies	9
II.1.2 Intermediated demand and publishing promotion	14
II.2 Relevant regulatory framework	15
II.2.1 National education system and school organization	15
II.2.2 Provisions on the characteristics of school textbooks	19
II.2.3 Provisions on infrastructure and technological equipment	23
II.2.4 Adoption of school textbooks	25
II.2.5 Support for the purchase of school textbooks and spending caps	28
II.2.6 Discounts on textbook prices	33
II.2.7 Loan for use, rental, self-produced materials and OER	34
II.3 Previous interventions by the Authority	36
III. DEMAND AND SUPPLY OF SCHOOL TEXTBOOKS	39
III.1 Demand analysis	39
III.1.1 Students and teachers	39
III.1.2 Adoption of school textbooks: trends	41
III.1.3 Trends in expenditure on school textbook adoptions	46
III.2 Supply analysis	51
III.2.1 Components and economic size	51
III.2.2 Main operators	53
III.2.3 Price dynamics, with a focus on best-sellers	57
III.2.4 Catalogue changes, new titles and new editions	63
III.2.5 Organizational structures and working conditions in school publishing	72
III.2.6 School self-productions and OER	73
III.3 Wholesale distribution and retail sales	75
III.3.1 Definition of commercial margins between publishers and retailers	80
III.4 The secondary market for used textbooks	82
III.5 The ancillary (para-scholastic) market	85

IV. MAIN CRITICAL ISSUES IDENTIFIED BY THE INQUIRY	87
IV.1 Objectives of the Reform and consumer spending constraints	88
IV.2 Preferences in the adoption and use of textbooks	91
IV.3 Limits to the use of digital resources	96
IV.4 Limits to the use of printed resources and print-digital interactions	107
IV.5 Changes in adoptions and new editions	111
IV.6 Access to school textbooks through loan-for-use and rental schemes	116
IV.7 Discounts, prices and spending caps	119
IV.8 Secondary markets for school textbooks	122
IV.9 Limits to the development of OER and school self-productions	125
IV.10 Tensions in school textbook distribution	126
IV.11 Administrative inefficiencies in the management of spending on school textbooks for public schools	128
 V. OUTCOMES OF THE PUBLIC CONSULTATION ON THE PRELIMINARY REPORT	130
V.1 Accessibility, use of educational resources and licensing agreements	130
V.2 Support for OER and school self-productions	134
V.3 Variations between editions and new editions	135
V.4 Sectoral claims	136
V.5 Considerations expressed by the parties to the proceedings	136
 VI. FURTHER DISCUSSIONS WITH THE PARTIES AND OTHER STAKEHOLDERS ...	142
VI.1 School infrastructure and access to digital educational resources	142
VI.2 Review of the content of licences for the use of digital publishing resources...	144
VI.3 Review of the criteria governing variations between editions	148
 VII. CONCLUSIONS	150