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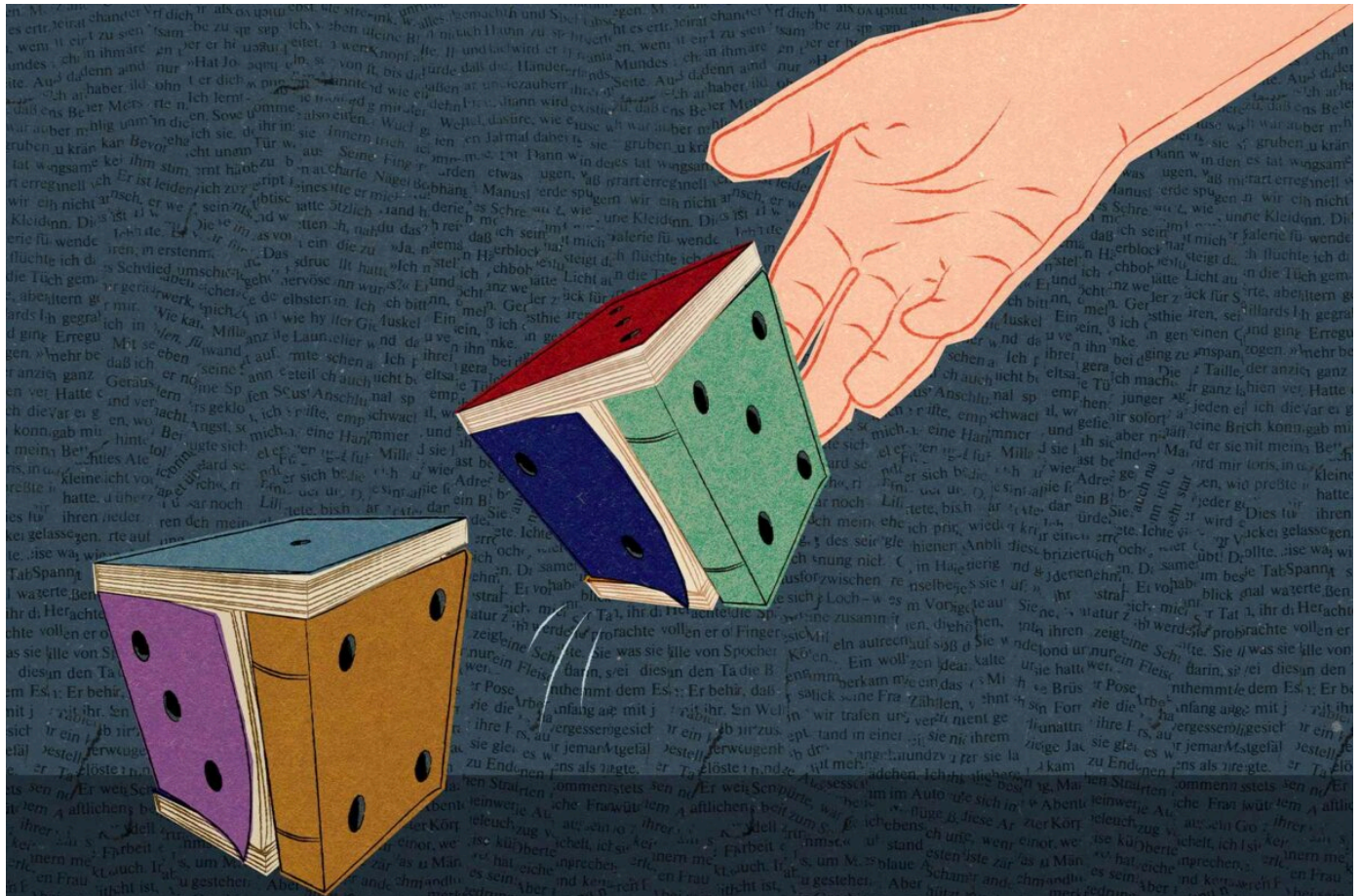
# The Publishing Industry Has a Gambling Problem

Companies keep betting on the next bestseller. Literature is poorer for it

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**I**N 1970, a New York publishing company put out a debut novel by an editor and former teacher from Ohio. The press, then known as Holt, Rinehart and Winston, had taken a chance on the book, which had been rejected by numerous other houses. The initial print run was somewhere between 1,200 and 1,500 units—modest expectations that looked justified when, in the first year, sales barely cleared 2,000. This despite getting positive reviews in the *New York Times* and *The New Yorker* and being assigned to freshman classes at the City College of New York. The attention wasn't enough. Four years later, the novel was out of print.

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The author stayed in the game, albeit precariously. While working on her second book, she was a single parent commuting to Manhattan for a job in publishing. At the time, she was “so strapped for money that the condition moved from debilitating stress to hilarity.” Despite her first book's lacklustre sales, she found a publisher for her second. The debut had attracted the admiration of a high-profile editor, one who happened to work in the same building she did. He acquired her next title, and the next, keeping her in house as she steadily built acclaim and an audience.

Eventually, the writer scored an opportunity still regarded as a grail of book marketing: her debut was chosen for Oprah's Book Club. Sales reportedly soared

to 800,000 copies. Today, publishers hope that their titles will nab the book club stamp—and the ensuing bump in sales—straight out of the gate. But, in this case, the Oprah endorsement came only at the turn of the millennium, thirty years after the novel was first released. By then, the author had published some half dozen other books and cleared the stable of major literary accolades. She had won the National Book Award, the Pulitzer, the Nobel. The author was Toni Morrison. The novel was *The Bluest Eye*.

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The careers of many literary titans of the late-twentieth and early twenty-first centuries bear similar hallmarks: The disappointing debut. The stalwart editorial advocate. The understanding that, in order for a writer to truly break out, time is a meaningful factor. For every author whose first try strikes gold—like Philip Roth, whose debut won him the National Book Award at twenty-seven—there's one like Morrison—or Cormac McCarthy, or Jack Kerouac, or 2025's Pulitzer Prize-winning fiction writer Percival Everett—on whom a publisher had to take a second, or third, or fourth, or fifth chance. In 1993, reflecting on *The Bluest Eye's* reception, Morrison noted its initial life had echoed that of its young Black protagonist, Pecola Breedlove: “dismissed, trivialized, [and] misread.” Nevertheless, the novel is now an essential part of a legacy that reshaped literature.

Nowadays, it might not get that opportunity. It's true most debuts are not, aesthetically, *The Bluest Eye*. But nor are they as easily granted second chances after commercial disappointment. Instead, there is tremendous pressure to succeed from the beginning. If they fail, all bets are off, sometimes literally. Countless factors contribute to how well a book sells, and there are many points

in that chain at which things can break down. If they do, much of the responsibility converges on the writer. That a publisher bet on them and lost means it will be harder to secure the next deal. No matter the reasons for the flop—a tiny marketing budget, staff turnover at the press, cutbacks in culture coverage, backlash toward a hot literary trend—the writer carries the failure on their record.

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Sales track—or simply *track*, in industry parlance—is an invisible force shaping contemporary literature. Much depends on that number. On the basis of track, published authors struggle to keep going; those just starting out fear their careers will be severed at the root. Track shapes how an agent pitches a book and how editors assess whether to buy it. Track restricts reader choice by dictating which books are served up as the next big thing (and the next, and the next) and by kneecapping writers deemed insufficiently commercial. The primacy of track, in other words, is a barometer for the health of literary culture. Right now, when the industry is especially skittish, the obsession with finding the next blockbuster hit privileges the survival of the few at the expense of the many.

**T**RACK IS LIKE credit: it might be better to have none at all. When a writer has a book that's ready to sell, their agent takes the manuscript or proposal out on submission by pitching it to editors. If an editor is interested, they will in turn pitch the project to their company for approval. One of the things that publishing teams look at, when evaluating a book for potential acquisition, is a writer's past sales. Using tools like BookScan, the industry's pricey software for tracking units sold, publishers gauge how a previous title fared and whether the author warrants further investment. (BookNet, the equivalent in Canada, is a nonprofit. The data provided by both is incomplete.)

Being trailed by one's sales data gives first-time writers a certain advantage. Debuts are deeply attractive to publishers because, as writer and researcher Laura McGrath puts it, "there is nothing but potential. If your track is zero,

there's only one place for it to go." The book's advance is therefore set by anticipation—the publisher's bid is roughly commensurate with how big they think they can break it out. They reach this number by assigning a value to what McGrath, who studies publishing analytics, calls "soft data"—a bouquet of assumptions about readership, authorship, markets, and genre. Those assumptions are then "turned into something that seems like it should have been arrived upon in a rigorous fashion," she says, "but it's not." If enough bidders get ensorcelled by a project—or by the bloodlust of an auction—the price can be driven up into six or seven figures. The book business may be centred in New York, but the logic is pure Las Vegas.

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**"These books that have huge price tags are given impossible expectations to meet."**

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If buying the debut is a rollicking night at the craps table, then the sophomore project is the sober morning after. Gone is the clean slate. What publishers really want to see, McGrath says, is growth. "More than any particular number, they're looking to see a track that is always on the rise." This is impossible to prove after only one book, especially a book that loses the publisher money. Which is to say: almost all of them. "Most books don't sell well," says Alia Hanna Habib, literary agent and author of the forthcoming *Take It from Me*, a career guide for non-fiction writers. (She counts McGrath among her clients.)

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Because the majority of books don't earn out, most people in publishing have the disappointing experience of working on a book they love that, for whatever reason, didn't hit: "If you're a fair person, you know it's not the author's fault. It's just the realities of a very difficult market." Habib won't suddenly drop a client whose first book didn't sell. At the same time, that track creates

challenges for her. She must come up with a narrative to explain the failure and a case for how the next book might do better. Sometimes, the original publisher wants to move on, so she also has to find someone else willing to take a chance.

“When I get sent a project, one of the first things I’ll do is look at the track,” says an editor from an imprint at one of the Big Five presses—the largest, corporate-owned trade publishers: Penguin Random House, Simon & Schuster, HarperCollins, Hachette, and Macmillan—who asked to remain anonymous. Though he evaluates every submission on its merits, he must balance his enthusiasm with practical considerations. Track becomes either an asset to his case for acquiring a book or a hurdle he must overcome by crafting a compelling strategy to convince his team it’s still worth buying.

Bad track won’t stop him from considering a project, especially one he is passionate about. Instead, he weighs the factors that may have led to it—maybe the book’s editor was laid off and the author did not receive as much attention. He’ll even reach out to the agent to learn more about what happened. Those conversations can reveal subtler things about how a book was not well supported. Perhaps the publisher positioned it in a way the author disagreed with—a risk, he says, with projects that feature diverse protagonists or are written from a very specific perspective. “Publishers are very fallible,” he says. “Sometimes an author needs a fresh start.”

This is another quirk of track. Publishing’s habit of jumping on a trend, especially if that trend is identity based, can come down hard on writers who have been underrepresented in mainstream culture. It can even set them up for failure down the line. Habib cites the moment in 2020 when presses eagerly began acquiring books by Black authors. Many of those presses had never published Black authors in a meaningful way and lacked the infrastructure to properly support those books or help them find readers. “It becomes very easy for a publisher to say now, five years later, ‘Oh, we tried that, and it didn’t work,’” simply because their particular iteration of it didn’t, she says.



The other thing the Big Five editor considers when assessing track is the investment the prior book received. If it was put out by a small press and still sold 5,000 copies, that looks like the growth potential McGrath described—imagine what might happen with even more marketing muscle. Conversely, “if there’s someone who we all know was in a huge, million-dollar auction and the book sells 20,000 copies even though it was supposed to sell 100,000, then that’s a different consideration,” he says.

Such knowledge is highly piecemeal, even more so than the spotty sales data. *Who we all know* is more rumour than fact. Publishers don’t know exactly how much a book sold for. Neither the writer nor their agent has to disclose; in fact, it’s in their best interests not to, in case it backfires later.

There are the euphemisms used in deal announcements on the industry website Publishers Marketplace—a “very nice” deal connotes an advance in the mid to high five figures, a “good” deal signifies low six figures—or the trades might report on a high-profile auction. An author may also just be forthcoming, in the interest of equity, about how much they were paid, as when the 2020 hashtag #PublishingPaidMe revealed stark disparities in pay between white authors and authors of colour. But transparency at that scale is unusual. “Information about advances is so unreliable,” says McGrath. “When an advance gets published in Publishers Marketplace or *Publishers Weekly*, I don’t believe that for a second, because that’s all a way of generating excitement.”

But if publishers can’t verify a book’s purchase price, on what are they basing the decision that the track is bad? *Bad* relative to what, other than a general vibes-based sense of hype? There is no solid number that constitutes “good track,” Habib says, and what counts as *good* varies depending on the genre. In addition to evaluating track based on incomplete BookScan data, publishers are making decisions based on advance sizes they don’t have access to, maybe heard a rumour about, and in fairness to the writer probably shouldn’t be told at all.

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# What's undeniable is that the market has become harder to break into for writers whose work does not scream commercial.

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Still, the stigma of overpaying persists. If a writer is the beneficiary of such conditional faith, and then the book's performance fails to justify it, it's the writer who bears the stain. "These books that have huge price tags are given impossible expectations to meet," the editor says. "The fact that a book received a \$1 million cheque versus a \$50,000 cheque means it's going to be very hard for their work to continue moving forward."

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Habib disagrees with the idea that a high advance automatically sets a writer up for failure. When she is able to get her clients a competitive debut advance, she prepares them for the possibility that it might be the most money they ever receive. "Don't think of your debut advance as your rate," she tells them. "Think about it as funding for this stage of your career." It comes with perks they might get offered only once, like a big publicity budget. It's a chance to launch a huge career. And for writers, especially those who don't come from wealth, it is a life-changing amount of money.

Despite the careful narrative that an agent and an editor may weave, both separately and in tandem, whether a book gets bought or for how much is ultimately not their call. Even if the Big Five editor loves a project, he still needs to share it with his colleagues and pitch it at an editorial board meeting. If it passes that hurdle, he writes up a formal proposal. Past that, it's out of his hands: "At the end of the day, the people I am beholden to can say no to just about anything."



Like Habib, he acknowledges that this can be unfair. “The thing that is toughest about track is that it really has nothing to do at all with the author and the author’s work.” This is a vexed Catch-22—that track has nothing to do with the author and yet the author is the one over whose head it hangs. Many writers seem to feel the opposite: that track has everything to do with them.

“**D**UE TO the author’s previous book sales, this is a pass.... I’m afraid the low units will present challenges as our sales team presents to retailers and our marketing and publicity teams pitch [this writer] to media.”

This was an email sent to Jeanna Kadlec’s agent when her second book went out on submission to publishers. Her first book, *Heretic*—a memoir about leaving evangelical Christianity—was acquired by Houghton Mifflin Harcourt at auction for \$150,000 (US), the highest offer she received. Almost a year later, HMH was bought by HarperCollins. While Kadlec’s editor stayed on, she suspects she was allocated fewer resources at HarperCollins than she would have been at HMH.

The difficulties mounted from there. First came a months-long HarperCollins strike. With it came reviewer boycotts. Readers, too, may have been boycotting the company’s books, even though this wasn’t something the striking employees called for. Once the workers got their deal, Kadlec asked for renewed promotional attention. But HarperCollins declined, seemingly writing off anything that came out during the strike as a loss. When she took her next project to the press, who had a right of first refusal, they passed.

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It’s on readers to look beyond the season’s biggest titles that they’re being spoon-fed by major publishers.

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This sounds a bit like trying to buy new insurance for your car after it was totalled by your friend, the professional driver. The circumstances were obviously beyond Kadlec's control. Still, when she tried to sell her sophomore project, a few editors, especially those at other HarperCollins imprints, explicitly cited her track as part of their rejection. *Heretic* has sold a few thousand copies—respectable for memoir but, when compared to her six-figure advance, which hints at higher commercial hopes, she admits, “not good math.”

These figures seem impossible to separate from the fact that, among other things, Kadlec's publicist was marching on a picket line rather than continuing to pitch her book to media. (Kadlec, who speaks glowingly of the team assigned to her book, supported their strike demands and even marched alongside them.) But the feedback on submission didn't seem to consider this. “We couldn't really see a way to break out the new book,” said another reply, from a HarperCollins editor. “She might be better served with a fresh start in a new home.” Despite the track, Kadlec has managed to sell her next project, albeit at the much lower advance of \$30,000 (US).

“I don't know how people are supposed to develop in their careers,” says a novelist who also spoke on the condition of anonymity. She has published multiple books but, owing to editorial shuffles at her publishing houses, has had to take her books out on submission multiple times. “Every single time, the sales track becomes heavier.”

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It's frustrating that she alone is saddled with the track, given that a publisher plays just as big a role in a book's fate, if not bigger. It's as if they take a book over when they buy it, and then, if it misfires, renounce all responsibility. Like many authors, she feels abandoned by this logic. That writers shoulder the most risk when they have so much less power strikes her as unsustainable. We think of careers as things that progress linearly—the more skills and experience you have, the greater the salary, stability, and respect you can command. “But if

you've got a mediocre sales track, that's not the case. You're lucky if you get a lower offer. You're lucky if you get an offer at all."

Online, certain tactics are suggested for how to "get over" the ailment of bad track—home remedies meant to replace the old curatives of editorial advocacy and time. A surprising number of sources suggest writing under a pseudonym. They can't pin a bad track on you, the logic goes, if you take a different name. (Gotcha!) Habib seems unimpressed by this gambit. "It's very hard to publish under a pseudonym," she says. "The books that get the most promotion have an author to promote them. You can't keep making up personae." ("Or faking your own death," I say, a tactic neither copped to nor suggested by anyone I spoke to.)

The suggestion to write in a new genre also comes up fairly often. This pre-emptes the concerns about reaching a different, hopefully bigger audience—the genre will start to do that on its own. Switching genres is one way to mitigate a publisher's concerns about track, the Big Five editor tells me, especially if the new project is markedly more commercial. This can also get hairy, in that it incentivizes bending one's career to chase the market. It's hard enough to keep financial pressures out of one's creative process, especially under the gun of bad track; this advice doesn't just let commerce in but puts it smack in the centre of one's art.

Certainly, plenty of people write in multiple genres. But Habib cautions writers against pursuing forms they're not interested in for the purpose of trying to sell books. As she correctly put it to me, a memoirist and essayist, "You're in no position to write a great romantasy novel." Kadlec and her agent tried a subtler genre shift. They hoped that switching from narrative to prescriptive nonfiction would count as enough of a fresh start; that hope wasn't borne out. "A lot of the advice I hear for folks who do switch genres," Kadlec says, "is they do a memoir and then they do a novel, and regardless of how the memoir did, the novel is considered a totally clean slate."

This was the sequence Joseph Osmundson was hoping for—to sell a novel after his nonfiction book. His first release with a major press, *Virology*, is an essay collection that fuses science, queer writing, literary analysis, and memoir. Though his editor was eager to take a chance on the project, the publisher had low expectations. Norton bought it for a modest \$15,000 (US), and in trade paperback rather than hardback, a cheaper format that also means the author gets a lower percentage of each sale in royalties counted against the advance.

Upon its release, *Virology* sold so well that Osmundson earned out his advance in three months—something most books never manage, let alone so quickly. According to industry rules, he was golden. A publisher had bet small on him and won big. He had a strong sales track, growth potential, and a proven audience. Fiction gave him the additional advantage of a clean slate even if he didn't need one. But when his agent took his novel out on submission, the response he kept getting was the same: “We don't see Joe having a platform or a pattern of fiction publications.”

Osmundson was frustrated. “I had been told: work my ass off on my first book, set up a solid track, and you'll get a bigger advance next time,” only to discover it did not translate into anything for fiction. The novel was either rejected or offered an advance that was on par with his first. In the end, he sold the novel alongside a memoir, but the novel never made it to print. “Do I get tired of proving people wrong?” he asks. “Yes. It is exhausting to constantly feel like my work is undervalued.”

Despite widespread conversations in 2020 around equity in publishing, he believes we're witnessing a general retrenchment in the industry. Decision makers are adopting an even more conservative stance, which steers them toward acquiring books from people who already have built-in audiences—like celebrities or influencers. Such retrenchment is also a labour issue. Publishing is an industry with stagnant salaries, considerable instability, and high turnover. “It's hard to invest in authors when the people who are working on the books are not being invested in,” says the Big Five editor. He may not have

the luxury of nurturing a writer across books, as much as he may want to. The more pressing issue can be, as he puts it, “I need to make a profit so I don’t get fired from this job.”

Many factors have likely contributed to this heightened risk aversion: corporate consolidation, a rapidly slimming media market, a volatile political climate. These are not favourable conditions for creative experimentation. While many people I spoke to agree that things feel particularly chilly at the moment, McGrath also takes the long view: “Publishing is always more conservative today than it was ten years ago,” she says. The industry has a habit of glancing back toward the rosy past. But one moment in particular, around 2001, marked a shift, when Nielsen BookScan (now Circana BookScan) first came on the market and began tracking sales. The current, pervasive sense of conservatism, McGrath says, has been exacerbated by the increased reliance on data to justify decisions. If you can put a number on the risk, maybe you think twice before taking it.

No matter the reason, what’s undeniable is that the market has become harder to break into for writers whose work does not scream *commercial*. “I worry a lot about writers who are a decade behind me in their career,” Osmundson says. It was his hope that the success of *Virology*, despite the book not being obviously mainstream, would create space for more ambitious queer books—his own and others’. Instead, he says, “it feels like that space is actually getting smaller.”

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**W**HEN I ASK Norm Nehmetallah, publisher of Ontario-based small press Invisible Publishing, about the effect of track’s primacy on literary culture, he sighs. Working at a small press, Nehmetallah and his team can adopt a mandate less beholden to the bottom line than those of the bigger conglomerates. Invisible, in particular, has an explicit focus on finding and nurturing emerging writers. To Nehmetallah, a successful book is less a number than a feeling that it has travelled beyond the expected networks, like the writers’ friends or a particular literary scene.

But Nehmetallah, who worked various jobs in the industry before becoming a publisher, has seen the hunger for good track touch his work in various ways—including, oddly, his current role. More and more, he says, his press and others of similar size have been getting submissions from writers who have been dropped from bigger houses, like the imprints of Penguin Random House Canada (one of which is my current publisher). There may be less loyalty there, he says. “I think, in a lot of ways, they are more willing to take on debut authors, and I think that may be coming at the expense of what we would have called their ‘mid-list authors.’”

This mid-list cohort is exerting a downward pressure on the publishing landscape. By seeking support at smaller presses, they risk filling the spaces meant for more experimental or early-career authors. This isn’t just bad for writers—it’s bad for literature. If people aren’t given chances to grow and explore in ways the market doesn’t recognize, Nehmetallah says, then readers lose out too. Toronto-based writer Jean Marc Ah-Sen, who has published several books with small and independent presses, feels that he and his peers are being crowded out of their own game. “I used to think that the frontier of literary culture was the indie presses,” he says. “But when a person who has done three books with Penguin gets pushed down, it makes less room for the people who were doing the independent stuff to begin with.” Publishers, as McGrath says, have always been risk averse. But with higher pressure to find a sure thing, more writers who may have been able to sell a book five or ten years ago, whether to a corporate or an independent press, are being left out in the cold.

Such retrenchment has come alongside a shrunken and fragmented media industry, in which the shuttering of culture outlets and the decentralization of social media has created a different kind of missing middle: an arid landscape of coverage that’s no longer bustling enough to put a wide range of books on readers’ radars.

Consumers, too, have a role to play here. As Habib points out, track is also built by the people who buy books, or are supposed to. Nehmetallah makes a similar argument. It’s on readers to look beyond the season’s biggest titles that they’re

being spoon-fed by major publishers, he says. This would help literary culture across the board. But it's a two-way street. By shutting down writers' chances to build audiences and careers, and restricting the range of what makes it to bookshelves—by spoon-feeding with so much aggression that it can take a lot of effort to close your mouth and turn away to find alternatives—publishers are jeopardizing that ecosystem too.

“The literary culture that supports a community of reading and that supports the word-of-mouth spreading is really diminishing,” Kadlec says. “Publishers could be doing so much more than they are actually doing to uplift it. *You* know,” she says to me. She then names one of my former employers, a company that shuttered its in-house magazine—which sometimes functioned as a built-in arm for promoting the books that it published, as well as a proven space to incubate reputations and platforms.

I've come to expect this moment of citation, even dread it—to be borne back ceaselessly into this past. But Kadlec is right, I do know. For the past three years since that magazine was shut down, I have seen the writers of my generation lament the loss of that particular launching pad for their essays, their book promotion, their careers. I have seen their debut books get only a handful of reviews in trade magazines. I have seen their publishers decide not to reissue their books in paperback because they didn't sell “enough” copies. I have also seen my new email address added onto my former employer's publicity list, asking me to cover their books.

Three years after its closure, the magazine's absence is still felt across the spectrum of publishing. Without spaces like it—in which writers have the opportunity to build an audience prior to selling a book, and publishing workers have a place to secure promotional coverage in a way that actually gets that book out to readers—the infrastructure required to build a decent track erodes into nothing. During those same three years, I've watched as the story of that magazine's shutdown has been reported as if it were purely an outcome of the funding model rather than the choices of its parent company, a publishing



house that decided to prioritize profit no differently from how book publishers do every day.

The publication's closure is, in the end, a parable about the whims of capital, albeit not in the way people seem to think. It's true that publishing professionals hate this state of affairs just as much as writers do. I believe that even more so now than I did before I started working on this piece. But it's also true that the assault on literary culture that has shattered the avenues for book coverage and ratcheted up the impossible standards by which authors must be rapidly, conclusively adjudged a success or doomed to career failure is not simply a frame being forced on the industry from without. It's also being perpetuated from within by those who claim to love literature. Trace the call and you'll find it's coming from—where else—inside the house.

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