

A VISION FOR GROWTH:

UNLOCKING THE POTENTIAL OF THE UK COMIC INDUSTRY

**“ WE HAVE THE TALENT,
IT’S JUST HARNESSING
IT AND TURNING THAT
INTO AN INDUSTRY.”**



FOREWORD

My lifelong love of comics was born on the walk between my childhood home and the local newsagents.

It was in the anticipation of the walk there, knowing I'd soon see the covers of the latest issues, and in the almost feverish impatience of the walk back, as I started to read whatever I'd got my hands on.

Like many comic fans of my vintage, it was the big names of US comics that first caught my attention, many – I later discovered – written and drawn by UK creators, and published by UK firms who had licensed the characters and the material.

It was a gateway into a thousand different worlds, and a path which led me to British comics and graphic novels, as well as to stories and books from around the world.

I still get that excitement when something new drops through the letterbox and onto the mat, but the way we enjoy and – crucially – discover comics has changed completely in recent decades.

It's no longer about crouching in front of a long shelf at the corner shop, instead it's about curated online communities, specialist comic shops, and working backwards from box office hits and streaming successes to the place their stories began.

UK creators have always been at the heart of the global comic industry, even if that industry has been centred elsewhere, and I firmly believe that there is a huge potential for a new wave of success and growth for the sector that is driven domestically.

That's the reason Comic Book UK exists.

The right cross-industry collaboration can create the environment we need to see UK creators and publishers become global players in their own right, creating IP which fuels the wider creative sector and creates sustainable careers across the industry.

To get there we need measures which de-risk entry into the market, and support commercialisation and innovation while protecting IP and realising its value.

We need investment, both from the private sector and from government, in creating a broad ecosystem around comics, which co-exists with wider creative industries.

And we need industry-ready creative talent, alongside the professional skills and services all thriving businesses require.

I'm passionate about this industry, and I know every one of Comic Book UK's members are too.

I believe that together, as an industry and with partners and policymakers, we can grow, and that the benefits will be felt creatively, culturally, educationally and economically.

This paper takes stock, and it looks to the future.

And it makes some promises for what Comic Book UK will do, and what we'll need help to achieve.

If you love comics, if you love art, if you remember that walk to the newsagents, I'd urge you to join with us to help make it a reality.

Mark Fuller

Chief Executive
Comic Book UK

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INTRODUCTION

We believe that UK comics has the potential to be a £500 million industry.

We want the UK to be the best place in the world to create, publish and sell comics and graphic novels.

Our vision would see multiple comic and graphic novel publishers growing revenue in an expanding domestic market, selling into all global markets and licensing properties into other media.

A growing, diverse pool of creative professionals will be working for multiple national and international publishers and

reaping the rewards of their creations, while international comic companies invest in the UK.

This paper sets out the state of the industry as our members see it, set in the context of the UK's wider creative industries.

It highlights areas of strength, and areas where there is potential for growth.

It articulates our vision for the industry, and our asks of policymakers.

The insights presented in this paper are drawn from in-depth interviews with senior leaders in UK and international comics and the wider creative industries, and their thoughts are reproduced throughout.

ABOUT COMIC BOOK UK

Comic Book UK is the collective voice of the UK comic industry.

Our members include the publishers of some of the world's most celebrated characters, award-winning graphic novel specialists taking new creative voices to global

audiences, multimedia drama producers investing in comics to nurture new properties, and innovative startups developing online platforms to engage new readers.

We have come together around a shared mission to drive growth in our industry by making the UK the best place in the world to create, publish and sell comics and graphic novels.

SUMMARY

The UK's creative industries are an international powerhouse, worth more than £125bn annually to the national economy, and with a forecast workforce growth rate of 14% over the next five years.

The country's comic book industry can play an ever greater part of that continued success.

Spending on comics in the UK has reached historic highs in recent years, including breaking through the £50m barrier in 2022.

The rich heritage of UK comics, and the continued success of legacy brands coupled with strong, established new entrants to the market, means the foundations for growth are there.

There are models to follow, not least in the US where comic book IP fuels film, high-end TV, video game and merchandising models which enable publishers and creators to build successful, sustainable careers.

Comic Book UK exists to enable the growth of the UK industry, and build collaborations across the creative industries which can help unlock the growth seen elsewhere.

There are huge opportunities which are already being grasped – growing, evolving audiences and subscription bases, new voices from new creators, and a mainstream interest in comics and graphic novels aimed at children and young people.

But there are things holding the industry back too.

Access to funding, and access to export markets. The sustainability of careers, and the robustness of IP protections.

And there are other things which need to change to unlock growth.

There needs to be greater incentivisation to invest in comics. There needs to be a place for comics in schools to support literacy, and in colleges and universities to support the next generation of creators and industry professionals. There needs to be support to help commercialisation and innovation in the sector, and to welcome new entrants with an entrepreneurial mindset.

Comic Book UK pledges to build collaborations and partnerships which will allow this to happen, working with the comic book sector, the wider creative industries, with education and with policymakers to deliver on a positive vision for the UK comic industry.

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SECTION 1

TODAY

**COMICS AND
THE CREATIVE
INDUSTRIES**

THE UK'S CREATIVE INDUSTRIES

- 7 The UK's creative industries are worth £125bn a year, with publishing alone worth over £10bn
- 7 Skills England predicts workforce growth of 14%, however currently just 40% of creative learners in higher education go into creative sector roles
- 7 The Industrial Strategy Creative Industries Sector Plan does not mention the comic industry, but does set out measures to support the growth of content creation

The UK is a creative powerhouse.

From film and TV, to music, publishing, video games and art, the UK is world-leading, and the characters, stories and expression of our creators both define and defy genres.

They are also huge economic contributors.

Our creative industries were worth £125.36bn in the year to June 2025¹, up 3.82% from the previous year. Publishing alone was worth £10.25bn.

Together the creative sector accounts for more than 5% of UK gross value added, and 14.6% of the UK's service sector exports.

Such is the sector's strength that Skills England are projecting workforce growth² of 366,000 in the creative industries in the five year period to 2030. This will take the sector total to 2.9 million jobs, a workforce growth of 14%.

Skills England's analysis highlights priority occupations for the sector, which include roles on both the management and commercial

side of the industry and creative roles such as artists, designers and authors and writers.

These are roles where a pipeline of talent is vital if the sector is to achieve its growth aspirations.

Currently 40% of creative arts and design learners in higher education enter relevant occupations, with only agriculture and food studies showing a lower figure. At further education level, this figure is 17% for creative arts and design learners.

Apprenticeships, however, offer a consistent route into priority occupations, with 76% of arts, media and publishing learners entering those roles.

The Industrial Strategy contains a sector plan³ for the creative industries which sets a goal of having the UK as "*the number one destination worldwide for investment in creativity and innovation*". This includes targeting an increase in business investment from £17bn to £31bn.

The steps to achieve this include boosting R&D investment in the creative industries, widening access to growth capital for creative start-ups and scale-ups, nurturing a high quality workforce and support for trade and export.

Neither publishing as a whole, nor comic books specifically, are considered amongst the UK's highest potential subsectors, but sectors where comic-originated IP is regularly exploited are – including film, TV and video games.

Publishing is included in descriptions of the broader creative ecosystem of the UK, helping to support the success of film, TV, the visual arts and video games.

1 DCMS Economic Estimates: Monthly GVA (to June 2025)
2 Skills England - Assessment of priority skills to 2030
3 The UK's Modern Industrial Strategy - Creative Industries Sector Plan

“IT’S A SHAME THAT THE UK, AND THE CREATIVE SECTOR PLAN, SEEMS TO HAVE SORT OF DISREGARDED OR ISN’T PRIORITISING PUBLISHING TO THE SAME DEGREE THAT THEY’RE PRIORITISING OTHER SECTORS.”

Despite this, the sector plan sets out a number of policies which would support the comic book industry if applied appropriately.

The plan promises an intellectual property regime which *“protects and unlocks the value of historic and new creative content, creating new revenue streams for content owners and creators.”*

This includes a Creative Content Exchange to manage the licensing and permitted access to creative IP for AI models, and exploring the potential for IP-backed lending.

The plan makes a pledge to better connect creative businesses with the capital they need for growth, as well as supporting them to become investment-ready and better aware of opportunities.

The British Business Bank in particular will be used to support additional debt and equity finance for the creative sector, as well as efforts to increase early-stage venture capital in the industry.

On international trade, the plan focuses on how the creative industries can trade more effectively with key markets including the US and the European Union. However, while it makes specific reference to English-speaking markets, the US film and TV sector is given priority.

“IT SEEMS LIKE THE INTENTION OF SUCCESSIVE GOVERNMENTS OVER THE LAST 15 YEARS HAS BEEN, ‘LET’S JUST CONTINUE BUILDING MORE INFRASTRUCTURE TO PROVIDE SERVICES TO AMERICA IN FILM AND TV.’”

However, the plan pledges that the Department of Business and Trade will expand its trade

mission programme to include more creative sector events, with funding and support to access new markets, facilitate connections and showcase British talent.

The plan looks in more detail at a set of sub-sectors, including film and TV and video games. In neither case does it look at ways to better identify and exploit source IP with high potential.

Looking at cluster development, publishing is identified as a key strength in the Edinburgh region of Scotland, and in the North East of England.

Cluster development and regional growth is focused on areas with devolution, including mayoral authorities in England. These areas will act as the delivery partner for the Creative Places Growth Fund, and will have some autonomy over how to design support programmes for creative businesses and freelancers. The Tees Valley is specifically mentioned, as the region already has a £160m investment zone focused on digital and creative industries, and a partnership between the combined authority and Teesside University.

The plan also mentions the [One Creative North](#)⁴ creative corridor, which includes cooperation across the North of England on a range of sub-sectors of the creative economy, including publishing. This recommends support for IP and talent development, commercialisation and inward investment.

The delivery of the sector plan is still being agreed, and the Department of Culture, Media and Sport promises to work closely with business and with trade associations in the creative sector on how to implement policies.

As such, there remains an opportunity for the comic book industry to advocate strongly for what it requires, both from a publishing perspective and an IP development perspective through creators and partners.

⁴ One Creative North - West Yorkshire Combined Authority & Arts Council England

THE UK COMIC INDUSTRY

- 7 The UK comic industry has a rich heritage, with many characters which remain household names
- 7 Figures show huge growth in comic revenue in the UK in recent years, with 2022 topping £53m in sales
- 7 A strong established set of publishers, with weekly subscription or periodic comics, plus frequent graphic novel publications, put the market in a strong place for growth.

“I THINK YOU CAN PROBABLY NAME THE TOP 10 CHARACTERS IN THIS COUNTRY THAT MOST MEMBERS OF THE GENERAL PUBLIC, EVEN THOUGH THEY DON’T HAVE VISIBILITY THAT THEY DID, WILL REMEMBER OFF THE TOP OF THEIR HEAD.”

UK comic books have a long and rich history, with comics like The Beano, Eagle, Viz, Roy of the Rovers, The Dandy and 2000AD making household names of their characters like Dennis the Menace, Dan Dare and Judge Dredd.

UK creators are responsible for, or played an instrumental part in, global hits which have translated to film and TV, like Watchmen, V for Vendetta (co-created by Alan Moore with Dave Gibbons and David Lloyd respectively), Kick-Ass and Kingsman (both co-created by Mark Millar) and The Walking Dead (Charlie Adlard as lead artist).

From post-war mainstream entertainment, through 1970s satire to the 1980s as the period when comics were perceived to ‘grow up’, the industry has long served a wide audience.

“COMICS GREW UP MULTIPLE TIMES. IT WASN’T JUST FOR SMALL CHILDREN. THERE WERE TIMES IN THE ‘50S WHEN COMICS GREW UP, THERE WERE TIMES IN THE ‘60S WHERE IT’S ALL AIMED AT GROWN-UPS AND YOUNG READERS IN THEIR 20S...”

The industry today balances the continued importance of those long-standing characters and stories with the emergence of new IP.

The majority of legacy UK comic IP currently sits with two publishers – Rebellion and DC Thomson – who hold between them much of the mainstream British comic book history in their archives. They each continue to issue new comic books and graphic novels based on those and new assets.

“WE HAVE A CULTURAL RESPONSIBILITY AND WE’RE VERY AWARE OF OUR IMPORTANCE CULTURALLY.”

They have been joined, especially in the last two decades, by a set of emerging publishers and new comics, including The Phoenix which has joined comics like DC Thomson’s The Beano and Rebellion’s 2000AD in publishing weekly.

The Phoenix is aimed at 7-14 year olds, and has contributed to a new wave of comic-themed material for young people, including Jamie Smart’s hugely successful Bunny vs Monkey series.

Many publishers produce new content regularly, both in traditional comic and graphic novel form, and increasingly across digital platforms. Many often work with new creators and take non-conventional routes to market through approaches like crowdfunding.

“WE DON’T PRODUCE COMIC BOOKS, WE PRODUCE GRAPHIC NOVELS. BUT THEN, IF I HAVE TO EXPLAIN WHAT THAT IS TO SOMEBODY, I KNOW THAT I’VE LOST THEM ALREADY. SO, I JUST TALK ABOUT STORIES. WE PUBLISH STORIES.”

Given many other publishers exist outside of traditional discovery and distribution channels, cultivating an audience and building community are critical to the success of the comic industry. This often now occurs online – supplemented by in-person connections at festivals, events and through comic shops.

This audience is diverse and growing, and continues to sustain a market with weekly and monthly titles, reissues, prestige publications, graphic novels and crowdfunded projects.

“A THRIVING BRITISH COMIC BOOK INDUSTRY IS VERY MUCH A RISING TIDE LIFTS ALL BOATS, BECAUSE IT BENEFITS US ENORMOUSLY TO BE PART AND PARCEL OF A WIDER SUCCESS STORY.”

According to Nielsen BookScan, the UK comic industry has been at a high point for sales in the last few years, with £53.1m of UK sales in 2022 and £48.3m in 2023 representing the two biggest sales years in UK comic history⁵.

Internationally, the market for comics is booming, with industry-watcher ICV2 reporting⁶ comics and graphic novel sales totaling \$1.935 billion in 2024. In the specialist comic shop market alone, 2025 sales are already up by 27% on the previous year.

However, amongst that good news is an indicator of a UK market which isn’t able to service the growing demand.

In the first three quarters of 2024, UK comic sales hit £29m, of which well over half (57% or £16.6m) was Japanese-originated Manga.

Japanese titles made up 47 of the top 50 comics sold in 2024, with the general category left holding a 23% share worth £6.7m.

The Bookseller reports that this is a reverse make-up of the industry just five years ago, and attributes the growth of Manga to a relatively low price point, the involvement of mainstream retailers, and the channel-spanning success of the IP with the popularity of anime streaming series on Netflix.

The UK comics industry is already worth tens of millions, and the demand from UK consumers for comics and graphic novels is at historic highs.

There is, therefore, huge potential for the domestic industry to grow, and service this increased demand with fresh, heritage and reimagined content from UK publishers and UK creators.

⁵ The Bookseller - Graphic Novels 2024 — Big in Japan... and also the UK (13 Sep 2024)

⁶ ICV2 - White Paper: It's a new world

BRINGING A COMIC BOOK TO MARKET

Comic book publishers will tell you that every publication is different, with different barriers and challenges faced in bringing it to market. However, there are some stages and elements which all have in common.

Below is an illustrative example of the stages involved in bringing a new comic or graphic novel to market.

1 IDENTIFY TALENT

This can occur through scouting and connections, or through attendance at festivals and events, however it is now more likely to occur through submissions and open calls. This can be time and resource intensive to do well, and always includes a degree of balancing between the commercial viability of a comic or graphic novel and its artistic or storytelling merit.

2 AGREE BRIEF AND LEGAL MODEL

Once talent has been identified, or a submission has been accepted, publishers will agree a brief with a creator. This will set out the expectations on each side, as well as timelines. It can take up to two years for the full cycle from commissioning to revenue from publication to be realised.

3 ESTABLISH FUNDING MODEL

There are a wide range of funding models, including one-off payments and profit sharing. Creator advances vary, and many publishers are not able to offer them at all. As almost all of the costs of comic books and graphic novels are front-loaded, publishers must finance practical costs including typesetting, printing and distribution, as well as marketing and promotion work, before sales revenues are received. A common method for offsetting the risk of this is through crowdfunding for individual publications.

4 DEVELOP CREATIVE WORK

A creator will then develop work based on the brief and aligned with the funding model which has been established. There is likely to be a pressure on a creator to promote the upcoming release, and to develop their own following and audience. Similarly to the book industry, comics and graphic novels often require author appearances, talks and event attendance to help build an audience ahead of publication. Several Comic Book UK members support their creators with developing their social media presence to build their sales potential.

5 DESIGN AND TYPESETTING

This is adjusted to meet the visual look of the work, and will also take consideration of the markets the work will be published into. Translation, for example, requires consideration of the lettering and fonts used, as well as the colour of text. Efforts may also be made here to bring down printing costs by limiting colours and the complexity of a print job.

6 AGREE PRINTING

While the UK is well-served by printers able to produce traditional magazine style comics, there are no viable large-scale graphic novel printers. Domestic graphic novel printing therefore is only used on a smaller scale as most publishers will look to the Far East for the cheapest print costs, where large comic and graphic novel markets mean printers are geared towards their production. However, where sustainability or stability of supply chains is a concern, publishers often look to European printers to reduce the distance covered and therefore the carbon footprint. This comes at a cost however, as printing typically costs more in Europe.

7 AGREE DISTRIBUTION

Most publishers will work with third party distributors to get their publications into book shops both nationally and internationally. Many also run direct distribution, either when finalising crowdfunding projects, or through online sales. The decision over which markets

to target and the best approach to take will be assessed based on the commercial potential of the comic or novel.

However, distribution deals often make cashflow difficult. Not only does a large proportion of the cover price go to the distributor, and another chunk to the retailer, but the publisher's portion is often based on estimates and phased so that only some of the revenue is returning early in sales. Publishers may see some revenue after a month, but the rest only will come through once a book comes off sale six months or more later. These delays, whilst still covering print costs, can be difficult to manage.

8 RIGHTS AND IP

Agreement over rights and IP ownership will have been made at the outset, and once the work is published there is then the opportunity to look at how the value of that can be realised. This will include both the international rights and the rights to adapt the work in other media.

WHAT ARE SOME OF THE KEY COSTS AND CONCERNS?

7 **Identifying talent** at the outset, with fewer places to meet in person, this in practice now relies on self-selection and submission far more often

7 Cashflow to enable **creator advances**, which can be the difference between someone being able to afford the time to focus on the work

7 **Access to the appropriate skills**, both external specialists like contract and IP lawyers who understand the sector, and the creative and administrative teams required to bring the book to market

7 **Reaching the audience**, crowdfunding can mitigate some of the concern here, but it can still be difficult to find potential readers, and so there is a commitment to spend on marketing and promotion

7 Despite the potential value, there are **limited recognised pathways for international rights and making the most of IP**

THE EVOLVING BUSINESS MODEL

- 7 While larger publishers are profit making from comics, many smaller publishers work on a zero profit basis, reinvesting revenue into future publications
- 7 Crowdfunding works to reduce risk, giving some certainty that an audience is there for a book
- 7 Very few outside of the largest publishers can commit to full time employees, meaning both publishing teams and creators often balance comic projects with other employment

“THERE’S A MUCH WIDER RANGE OF COMICS BEING PRODUCED IN THE UK THAN EVER BEFORE. BUT YOU’VE GOT TO KNOW WHERE THEY ARE TO GET HOLD OF THEM.”

The way we consume content has changed massively in the past twenty years, and business models in comics, and the wider publishing industry, have been forced to change too.

This continues to be the case as technology changes the way we interact with brands and creators.

Media research specialists Enders Analysis have characterised that change⁷ as a shift away from large volume content – typified by falling newspaper and mainstream magazine circulations – towards a greater emphasis on curated content, and creator-led connection.

The impact of that shift on the UK’s comic book industry is varied, as the sector contains an incredible range of businesses. While some operate at scale, many more work in a more

limited or focused way, which should place them in a strong position to quickly capitalise on new consumer habits.

Conversely, the traditional business model, which operated for most of the 20th century, is no longer viable. That model saw large volumes of comics – as with newspapers and magazines – available at and bought on the newsstand, but that core element of revenue generation has now largely eroded.

“THERE’S A DOUBLE-DIGIT VOLUME DECLINE HAPPENING EVERY YEAR ON THE NEWSSTAND IN MAGAZINES”

In fact, newsstand sales have declined substantially just in the last few years⁸, while cover prices have increased significantly bringing comics and magazines into line with paperback books.

“THE BENCHMARK ALWAYS USED TO BE THAT A COMIC SHOULD COST ABOUT THE SAME PRICE AS A BAR OF CHOCOLATE. SO, YOU’VE GOT THAT CHOICE. YOU’RE NOT GOING TO FIND A COMIC THAT COSTS THE SAME AS A DAIRY MILK NOW, UNFORTUNATELY.”

Although generalised newsstand sales are a less essential part of the mix, there remains a significant network of specialist comic shops – both chains and independents – and a place for comics in traditional book shops. That book shop element of the marketplace has grown in recent years, led by a number of high profile global successes – including Dave Pilkey’s Dog Man and other titles, Jamie Smart’s Bunny vs

⁷ Enders Analysis - Consumers, creators, and brands: Rewriting the media playbook

⁸ Press Gazette - Newspaper ABCs: Metro slims down free distribution for August (16 Sept 2025)

Monkey and Alice Oseman's Heartstopper series – for children and young adult graphic novels, a sub-sector which hit nearly £20 million in UK sales last year.

This is reflected in the findings from Enders Analysis, who note that “high-value-add publications with closely defined niche audiences retain their appeal.”

The growth in comics and graphic novels aimed at children reflects this with tight audience definition and stories packaged closer to books than traditional weekly comics.

“LOTS OF PUBLISHERS ARE ENTERING THE MARKET, SO THERE'S LOTS MORE MONEY NOW SUDDENLY IN KID'S COMICS. PEOPLE ARE GETTING OFFERED QUITE SIGNIFICANT SUMS OF MONEY TO DO COMIC BOOK SERIES FOR OTHER PUBLISHERS. THERE IS MORE MONEY NOW FOR PEOPLE AND PEOPLE ARE MAKING THINGS.”

The Phoenix provides a notable example of a relatively new entry to the market, which serves a tightly defined children's audience – those aged 7-14 – and has made a success of a weekly comic.

However, while weeklies remain profitable for larger publishers, alongside The Phoenix's success, others struggle.

The impact of that is felt in a number of different ways, from less choice for consumers, to lower rates of discoverability for publishers, through to fewer full-time roles in the industry, and limited opportunities and recognised pathways for talent development and first-time creators.

Scale is an important factor, which can make publications more viable, and also create more opportunities for development.

However, given the time and effort required to identify and develop a creator's work, this is difficult currently, with one Comic Book UK member saying

“AS IT STANDS, IT'S VERY, VERY CHALLENGING TO HAVE A SINGLE COMIC BOOK COME BACK AND MAKE PROFIT.”

As such, there is a clear divide between those publishers with established audiences able to operate at larger, and predictable, scale and those who are producing limited or one-off runs of comics. Crossing that divide into established stability is exceptionally difficult.

“IF YOU CONSIDERED IT LIKE FOOTBALL, YOU'VE GOT THE PREMIER LEAGUE AND YOU'VE GOT NON-LEAGUE FOOTBALL TEAMS. THAT'S THE DIFFERENCE IN THE LEVELS. THERE IS NO CHAMPIONSHIP, THERE IS NO LEAGUE ONE, THERE IS NO LEAGUE TWO.”

For those publishing regular periodicals, that regularity – while clearly incurring significant costs – also allows them to build a community around the publication.

In these instances, subscriptions have largely replaced newsstand sales as the core pillar of their business, providing revenue which allows them to explore other aspects of their work.

There is a future in subscriptions.

Younger consumers are more likely to commit to subscriptions⁹, with 53% of 18-24 year olds, 59% of 25-34 year olds, and 58% of 35-44 year olds having four or more subscriptions. These subscriptions often span digital and print media. For example, among 18-24 year olds, 40% have digital subscriptions, 21% have print subscriptions, and 17% have both.

From a publisher's perspective, subscriptions allow a greater understanding of customers, as well as less volatile sales, while enabling a tailored approach to reach interested audiences. Online sales and marketing techniques have modernised the interaction between publisher and customer, but it requires significant resources to do well – something few publishers have on tap.

“OUR ACHILLES HEEL IS OUR MARKETING AND PROMOTION BECAUSE WE DON'T HAVE AND NEVER HAVE HAD THE BUDGETS THAT THE LARGER PUBLISHERS HAVE. IT'S A CASE OF AWARENESS FOR US, GETTING OUR NAME OUT THERE AND OUR BRAND OUT THERE.”

While those producing periodicals keep artists and writers on staff, or work with freelancers on a consistent basis, other publishers work with creators in a far looser way.

The relationship between creator and publisher also varies greatly.

While some publishers look to gather IP and retain media rights as well as publishing a comic, others publish but leave IP with creators, while some take international publication rights but not transmedia rights.

One Comic Book UK member describes taking a 50/50 approach to profit sharing after the cost of printing and distribution, with the publisher's share reinvested into future projects to enable the front-loading of royalties through advances.

“THE NUMBER OF PEOPLE WHO ARE GETTING PAID TO DO THEIR WORK RATHER THAN DOING THE WORK AND HOPING IT WOULD BE A SUCCESS IS DISPROPORTIONATELY SKEWED. THAT'S ONE OF THE CHALLENGES FOR THE INDUSTRY AND ONE OF THE CHALLENGES FOR PUBLISHERS, IN THAT COMICS ARE SLOW AND THEY'RE HARD TO PRODUCE AND SECURING THE AUDIENCE IS TRICKY.”

The limited opportunities for stable income, or even advances on creative work, mean the pipeline for talent is haphazard, and many of the established figures in the industry have been in place for decades.

“WHAT I'VE BEEN VERY KEEN TO DO FROM DAY ONE IS INTRODUCE NEW TALENT AND NEW IDEAS INTO WHAT HAS BECOME A STAGNATING INDUSTRY.”

Many smaller publishers do make efforts to work with first-time creators, sometimes exclusively so, but this comes with risk.

To mitigate that, many use crowdfunding platforms like Kickstarter, which allow them to test the marketplace and the appetite for a project, and offset the associated costs.

There is currently very little role played in the sector by traditional finance options, but the IP-heavy nature of the industry means the opportunity is there to follow a model which – as in tech – recognises potential.

ACCESS TO FUNDING

- 7 The creative sector is under-served by external finance, partly resulting from a large proportion of microbusinesses, and partly from a lack of understanding on both sides
- 7 Research suggests 30% of creative sector businesses lack the knowledge to make informed decisions about finance, and 27% don't know where to go for that information
- 7 Public sector interventions including the Create Growth Programme and Creative Places Growth Fund are trying to close these gaps

Funding is what allows businesses to grow.

Typically in IP heavy industries, funding follows the potential future revenue of a business and its central idea.

The creative sector tends to operate differently, with very little venture capital or angel investment, and traditional bank lending doesn't align with the episodic nature of one-off comic or graphic novel production.

“YOU PRODUCE A COMIC BOOK, IT DOESN'T REALLY DO MUCH MORE THAN JUST PAY FOR ITSELF, AND THEN YOU'VE GOT TO GO BACK AND GET ANOTHER LOAN. IT'S A CONTINUAL CYCLE IN THE VERY NATURE OF THESE THINGS, YOUR READERS ARE WAITING FOR ANOTHER BOOK.”

There are a combination of factors which may underpin this trend, ranging from the size of businesses to the business models, to the ways of working.

[Creative UK's research](#)¹⁰ finds the creative industries are 93% microbusinesses, the same would be true of the comic publishing sub-sector, where a small number of larger publishers are counterbalanced by a larger number of small, micro and part-time publishers.

The research identifies a disconnect between creative organisations and potential funders, in that both sides do not necessarily understand the other's needs. With very little culture of external investment within comic and graphic novel publishing, there are few roadmaps to follow, and equally with very few creative sector specialist investors there is little understanding of the opportunities or the appropriate conditions for investment.

Amongst creative industry businesses, 30% feel they lack knowledge about finance to make informed decisions, and 27% don't know where to go for information.

One path for improving the situation lies in increased public investment, which can be used to draw in private investment – particularly where funding which meets needs around innovation, IP and content creation.

This can be coupled, as it is in other sectors, with support to raise investment-readiness and help creative sector businesses understand how to prepare for external funding.

The Department for Culture, Media, and Sports (DCMS) and Innovate UK's [Create Growth Programme](#)¹¹ looks to help creative industry businesses bridge this divide.

Similarly, the recently announced [Creative Places Growth Fund](#)¹², which takes a regional approach to supporting the creative industries. With funding devolved to Mayoral Combined Authorities for activity which targets high growth businesses, as well as individual creative practitioners. This will be tailored to each region's needs, but centred around connections to finance, as well as mentorship, networking and creative ecosystem development.

¹⁰ Creative UK - Unleashing Creativity: Fixing the finance gap in the creative industries

¹¹ Innovate UK - Create Growth Programme

¹² DCMS - Six regions receive £25 million to bolster creative industries (29 Sept 2025)

A GROWING AUDIENCE

- 7 Comic books have a substantial and growing audience in the UK, and one which has become more diverse in recent years
- 7 Discoverability is an issue for smaller publishers, but the market has shifted away from in-person sales towards online retail
- 7 Publishers have a greater depth of understanding of their audience than previously, driven through subscriptions, crowdfunding and community building

“IT’S ALWAYS BEEN ABOUT PRODUCING STUFF WHICH PEOPLE READ AND ENJOY.”

It is clear that the potential for growth in UK comics is huge, and that there is a clear blueprint for achieving that.

Those publishers which have been successful in recent years have been able to build a community around their offering, and speak to customers directly and persuasively.

This aligns with the broader trend¹³ towards curated or creator-focused content, where a close connection with an audience is developed. This is particularly the case for crowd-funded or one-off graphic novel publications, where consumers are keen to connect with the latest work from an artist or creator, and come to trust publishers to bring certain types of content to market.

For periodical publications, community-building is still vital, and has been achieved through the shift towards subscriptions rather than newsstand sales.

In both cases, there is also a clear drive towards cultivating an online community and a reputation for publishing certain kinds of content.

“WE’RE ESSENTIALLY A SALES AND MARKETING COMPANY BECAUSE OUR JOB IS TO SELL BOOKS.”

This can feel like a departure for those who are passionate about the art of comics and storytelling, but is an essential element of being a publisher, and speaks to an increasing professionalisation of the sector’s structures and processes in the context of evolving business models.

Despite that evolution, traditional approaches to distribution – through physical shops, either specialist comic shops or book shops – still have a place, particularly where there is the potential for crossover into mainstream appeal.

Discoverability is a critical area for development, ensuring that audiences know where to find content they are interested in. Currently this can be difficult, with smaller publishers in particular needing to put significant effort into reaching potential customers.

Traditional press coverage is limited, despite recent growth, although specialist online news and blog sites exist, there is little crossover to mainstream coverage. Several Comic Book UK members mention how the Guardian tends to include one graphic novel in its books of the year, which provides a huge boost for that publication, but otherwise those specialist sites are where the majority of exposure happens outside of retail distribution channels.

“IT’S HARD FOR YOUR AVERAGE PERSON WHO DOESN’T NECESSARILY AUTOMATICALLY HAVE THAT INTEREST TO COME ACROSS ANY OF THAT STUFF BECAUSE IT’S NOT STOCKED IN MANY SHOPS.”

¹³ Enders Analysis - Consumers, creators, and brands: Rewriting the media playbook

Comic book shops – independent ones in particular – traditionally played a very significant role as places where the community gathered, both consumers and creators. There are fewer of these, even in London and other major cities, which has resulted in a shift towards online communities. Those online followings provide a huge opportunity, but also huge competition for limited attention.

“THE MAJOR PROBLEM FOR INDEPENDENT CREATORS IS THE DISCOVERABILITY.”

In a newsstand setting for the children’s comic space, there is also competition from magazines which often have cover mounts aimed to draw people in. However, there is a sustainability element to that, and a shrinking set of options for what can be included while meeting legal and commercial requirements set by retailers. This creates potential for high quality comics that do not have that reliance on cover mounts to attract readers.

With in-person sales waning, subscriptions are increasingly important for those with regular weekly or monthly publications.

“THAT MARKET REALLY, REALLY BOOMED DURING COVID, YOU KNOW? I THINK ALL PUBLISHERS SAW THEIR SUBSCRIPTIONS GO THROUGH THE ROOF AND IT WAS HAPPY DAYS. AND THEN IN THE LAST COUPLE OF YEARS, PEOPLE HAVE HAD TO TIGHTEN THEIR BELTS A LITTLE BIT.”

Several Comic Book UK members say subscriptions have grown and remained strong, and formed a new cornerstone of the business, but have fallen back from pandemic-influenced decisions of a few years ago.

Nevertheless, the stable revenue and understanding of customers which subscriptions represent allows them to grow around that and unlock the other opportunities.

Coupling subscriptions with other elements of online retail allow publishers to gather an incredible insight and understanding of their customers.

“WHAT THE INTERNET AND TECHNOLOGY ALLOWS YOU TO DO IS HAVE THAT DIRECT RELATIONSHIP WITH THE CONSUMER.”

Dealing directly with customers, rather than via a retailer, allows for tailored marketing and the ability to move into other products related to IP, like audiobooks or merchandising.

That depth of understanding also allows publishers to anticipate changing consumer desires, and spot trends in what readers are looking for.

Comic Book UK members believe the audience for comics is far more diverse than it once was, and this is matched by the growing diversity of creators too.

“ANYBODY SHOULD BE ABLE TO MAKE COMICS, AND EVERYBODY SHOULD BE ABLE TO READ COMICS.”

That audience is a community, and responds best when it is interacted with, supported and signposted towards work it will enjoy.


Importantly, Comic Book UK members see their community as separate from the mainstream success of events like Comic Cons. These are huge businesses, with large-scale arena and conference centre events across the country, but to comic book publishers and fans, they are often dominated by the screen industry and merchandising rather than comic art, stories and publishing.

The comic book industry’s community meets in a more focused way at festivals and shows like the Lakes International Comic Art Festival in Cumbria, Thought Bubble in Harrogate, and at similar events in places like Portsmouth and Hastings.

Aligned with the success of these conferences and festivals, Enders Analysis have identified how events are playing an increasingly significant role¹⁴ in the wider magazine sector. Within the magazines market, events now make up 20% of sector revenues. In the last financial year, subscriptions were only slightly ahead of this figure, accounting for 28% of revenue.

The comic industry's emphasis on community should allow it to follow a similar path, especially where access to artists and creators is possible. Using existing communities around content brands in this way can serve to build reputation and draw audiences.

Overall, the prevailing market trend towards niche and micro communities, and towards creator content, both align well with and provide huge opportunity for the UK's comic book industry.

 ¹⁴ Enders Analysis - Consumers, creators, and brands: Rewriting the media playbook

SECTION 2

TOMORROW

**GRASPING THE
OPPORTUNITY**

GROWING THE MARKET – THE CASE FOR TAX INCENTIVES

- 7 Tax relief has had a proven impact on growth and investment in creative sectors including film and high-end TV, animation and video games
- 7 Existing creative sector tax reliefs are valued at between £1.72 and £8.30 of benefit per £1 spent
- 7 Tax reliefs have been shown to boost job creation and productivity, as well as attractiveness for investment

In many creative sub-sectors the government has put in place significant incentives to aid growth.

In 2023/24, the Treasury paid out £2.4 billion across all creative sector tax relief¹⁵, to a total of 3,920 firms for 10,205 projects.

This covered a range of sectors and reliefs, including those targeting film and high-end TV, animation, video games and theatre.

The scale of support varied by sub-sector. For example, Animation Tax Relief accounted for £33 million of the total, compared to High-End TV Tax Relief which reached £1.11 billion.

These tax reliefs allow firms in those sectors to be more competitive, reducing financial strain on their operations and allowing them to direct resources towards activities focused on growth.

The track record of success for measures like tax relief is well-known, with HMRC-commissioned research¹⁶ finding a conservative estimate of £1.9 billion in benefit

from film and high-end TV tax reliefs as early as 2019/20.

According to the BFI¹⁷, the benefits of various creative industry tax reliefs range from £1.72 in additional gross value added for each £1 spent in the video game sector, up to £8.30 per £1 spent in the film sector.

Although the cost-benefit ratio for the video game sector is lower than other sub-sectors, the BFI notes how growth in the sector has supported job creation which has also increased tax revenues.

The BFI also note how productivity per full time equivalent role in the sectors covered by creative industries tax relief is higher than the UK average. Here, the video games industry is the highest ranked at £121,000 per person, with film and TV production the lowest ranked at £81,550 per role, all significantly above the average for the UK economy as a whole of £66,100.

The overall conclusion of both the HMRC and BFI research is that creative industry tax reliefs make the UK a more attractive place to invest.

Currently the publishing industry, including comics and graphic novels, is excluded from the tax relief regime.

The UK has a significant reputation across publishing and the literary arts, and the nation's writers and creators are hugely influential and globally significant.

¹⁵ HMRC - Creative industries statistics commentary: August 2025 (28 Aug 2025)

¹⁶ House of Commons Library - The creative industries tax reliefs: Policy and development

¹⁷ BFI - Screen Business (Dec 2021)

Publishing is also the entry point for new IP which can support the wider creative industries, with books, comics and graphic novels regularly adapted into film, TV and video game productions.

For comics and graphic novels, the activity which would be supported would be broadly aligned with the wider publishing industry.

It could cover author advances, artwork creation, design and typesetting, printing, distribution, as well as archiving and translation into other formats.

Each of these areas would have a significant impact on the viability of comics and graphic novels, in a sector where margins are tight, or where there is little to no profit made at all.

Comic Book UK members highlight a number of areas where tax reliefs and credits would provide a tangible boost to the industry.

They pointed to the way tax relief and credits would be injected right into the sector in the form of larger creator advances, more stable and more frequent opportunities for freelancers in the industry, and greater direct employment in areas like marketing and sales.

Currently there is limited interest in the comic book industry from investors, despite the huge potential for the sector in the UK, and clearer guidance for publishers in how to access these schemes, and for tax advisors in how to work with investors interested in the sector can help to address this.

“YOU NEED THE TECH VENTURE COMMUNITY. YOU NEED THE GOVERNMENT. YOU NEED GOVERNMENT SUBSIDIES, SEIS AND EIS FUNDING. YOU NEED LOTS OF DIFFERENT INDUSTRIES TO SORT OF COME TOGETHER.”

There is a role as well for improved guidance for comic book publishers and tax advisors on the way in which existing schemes such as the Enterprise Investment Scheme (EIS) and the smaller scale Seed Enterprise Investment Scheme (SEIS) can be targeted to comics and the wider creative industries.

These give tax benefits to individual investors, encouraging their backing for early stage and growing businesses.

ENCOURAGING ENTREPRENEURSHIP, COMMERCIALISATION AND INNOVATION

- 7 There is scope for the UK comic industry to greater commercialise in order to unlock growth
- 7 Access to appropriately tailored business support will be an important part of this
- 7 A spirit of innovation is required too, which looks to harness technology to fuel new routes to market and drive growth

The UK's comic book industry is driven by a passion for the art and storytelling of comics.

Many of those who are prominent within the sector have been involved in it – as fans, creators, and publishers – for many years, and follow tried and tested methods as they bring books to market.

This knowledge and experience is a vital foundation on which future success can be built, however there is significant scope for the many – often very small – publishers in the industry to adopt both a more commercial mindset, and modern approaches to aspects of their work.

This might include employing digital marketing techniques more readily, or a sharper productisation of their offer with a more defined customer pipeline.

The Phoenix, for example, has embraced this approach with proactive digital marketing across social media platforms, combined with data collection and analysis on their customer base.

Greater commercialisation might also include greater access to business support that's been tailored to and understands the comic book sector.

Access to peers and mentors, legal and tax specialists, or finance and funding opportunities can all help improve a business and its sustainability, regardless of its creative underpinnings.

There is also a role for greater innovation in the sector more generally, looking at different methods of storytelling, creation and delivery channels for comic material.

“THERE IS THIS HUGE SOCIETAL PROBLEM THAT KIDS AREN'T READING AND THERE IS NO DIGITAL HOME FOR COMICS JUST FOR KIDS.”

This is particularly the case when it comes to capitalising on the proliferation of online comic platforms that have emerged over recent years. Platforms like Webtoon, Global Comix and others are providing publishers large and small with the means to reach huge audiences and to adapt content into a variety of formats.

Taking a place alongside these is Comic Book UK member Comixit, which is taking a tech-centric approach to comic publishing. Comixit! uses AI to scan, segment and convert print comics into a digital-first webtoon format to create a library of digital comics for kids, with plans to expand into creator tools for kids to remix their own stories.

This aims to address both a gap in the market – app-based webtoons curated specifically for children – and to turn the threat of AI into a positive for the UK comic sector by using it in a way the industry itself chooses.

“THERE’S OBVIOUSLY A LOT OF FEAR IN THE COMMUNITY THAT GENERATIVE AI WILL REPLACE ARTISTS, BUT WE’RE USING IT FOR KIDS TO EMBOLDEN AND UNLEASH THEIR IMAGINATION.”

The UK comic market is ripe for entry by publishers which take a strongly entrepreneurial, or ‘start-up’, approach to the sector by employing new technologies and drawing on techniques from other markets to fuel their growth and platform both new UK creators and licensed materials.

This will require collaboration across the sector to ensure an appropriate environment is in place, as well as working with business support providers, educational institutions and government to find this next wave of UK comic publishers.

A vision for the future of the UK comic industry should include all types and sizes of publishers, working with creators from different backgrounds to tell the stories which matter to them.

Comic Book UK is already working closely with universities across the country to understand the skills required for the next wave of UK comic industry talent, including those with entrepreneurial spirit, and accessing the potential for university spin-outs to form a part of the industry in future.

So too, a model of ‘creative agencies’ where talent from across the spectrum of roles in the industry works together to serve both newly created IP and licensed material, and delivers it to market while creating sustainable careers in the sector.

SUPPORTING EXPORT MARKETS

- There are thriving comic book markets in other parts of the world, not least in the English-speaking market of the US
- Currently low knowledge of how to approach international rights, and barriers to access to the events where rights are bought and negotiated, hold back international sales
- There is a role for government and trade associations like Comic Book UK in showcasing the 'Best of British' globally

Comic books and graphic novels have a huge international market, with well-established industries in the US, France, Japan and Korea in particular.

These, alongside other English-speaking markets like Canada, Australia and New Zealand, and European markets like Italy and Germany, represent a huge opportunity for UK comics.

However, there are barriers to entry for publishers.

“WE WANT TO GET TO THESE MUCH BIGGER MARKETS FOR COMICS LIKE FRANCE, AND THE ENGLISH LANGUAGE MARKETS IN THE US AND CANADA. THERE ARE SO MANY GREAT OPPORTUNITIES TO GO AND SELL OVER THERE, AND IF WE HAD SOME MONEY WE COULD DO MUCH BETTER.”

With low profit margins and limited growth investment, it can be prohibitively expensive to attend trade shows and rights fairs and make the connections which would open up new markets.

The Department for Business and Trade (DBT) has a well-established model for supporting

early-stage exporters with the practicalities of accessing new markets.

The Publisher's Association has called for the creation¹⁸ of a Publishing Export Accelerator which would support the delivery of that kind of service with mentorship and advice on IP alongside financial backing to develop export-readiness. The comic book industry would benefit greatly from such a service, particularly smaller exporters, many of whom have felt closed off to EU markets since Brexit.

“IN 2021 THE BREXIT EFFECTS OF THE CUSTOMS CAME IN, I WOULD SAY I LOST 95% OF OUR EUROPEAN TRADE WHEN TARIFFS WERE IMPOSED. EVERYTHING BECAME A LOT MORE COMPLICATED AND WE HAD SO MANY RETURNS COME FROM PEOPLE BECAUSE OF THE PAPERWORK REQUIREMENTS AND THE POSTAL SERVICES IN THOSE COUNTRIES WOULDN'T RECOGNISE OR REFUSE TO ACCEPT CERTAIN PUBLICATIONS”

Where DBT support should also be focused is on understanding how customers differ in export markets, and ways to keep costs down when translating work – for example through using designs which make replacing text easier. This should encompass the cultural understanding of market conditions and business practices which is found in support of other sectors.

“THE INTEREST FROM COMIC FANS IN EUROPE IS MORE OF AN INTEREST IN THE ART AND IN THE STORY, AND IT ISN'T NECESSARILY THAT THEY'RE FOLLOWING A CHARACTER. WHEREAS HERE, WE'RE VERY DEDICATED TO OUR CHARACTERS, AND THAT MAKES IT HARDER FOR OTHER CHARACTERS TO BECOME ESTABLISHED.”

¹⁸ Publisher's Association - Vision for Publishing: the role of publishing in the UK's success (Mar 2024)

UK comics are traditionally character-driven – with iconic properties like Dennis the Menace, Judge Dredd and, more recently, Donut Squad, being key to engaging audiences and driving licensing opportunities. Similarly, creators themselves often become brands, with sales potential often dramatically enhanced by the attachment of a big name writer or artist. Complementing these factors is the huge potential for story-led comics and graphic novels which lean into distinctly British characteristics and showcase UK talent.

“I WAS AT FRANKFURT BOOK FAIR LAST YEAR, AND IF I GO BACK THREE OR FOUR YEARS AGO, GRAPHIC NOVELS AND COMICS WERE NOWHERE TO BE SEEN, BUT LAST YEAR IT FELT LIKE HALF THE FAIR WAS ABOUT GRAPHIC NOVELS AND COMICS.”

Overall there is a sense of a growing interest in comic books and graphic novels, manifesting in a far larger presence at events and trade shows.

Given that, there is a significant role for government and trade bodies in showcasing the UK’s comic industry at these shows. This could be done through trade missions, support for exhibiting, and coordination across multiple publishers to provide a significant UK presence.

“THE FRENCH INDUSTRY HAD CHOSEN TO REPRESENT THE NATION BY DEMONSTRATING THE RICHNESS, AND THE BROADNESS, AND THE DEEPNESS, AND THE VARIETY OF THEIR COMIC BOOK CULTURE. AND THAT WOULD JUST NEVER HAPPEN WITH THE UK.”

The UK needs to step up in supporting the global influence of its creative sector firms, as well as helping them to maintain their position domestically.

Consulting firm BCG¹⁹ has identified that the shift in how content is consumed – i.e. the

move towards streaming – has meant global firms taking more market share. Foreign-owned firms now account for 42% of UK creative and entertainment turnover, up from 22% in 2014.

Several EU states, including France have countered similar trends by introducing a levy on international streaming businesses to feed into domestic content production in film and TV. This funding is used to foster creative cluster development in a multi-disciplinary way, not restricted by narrow sub-sector.

There are other global examples to draw from in how the UK government can play a more active role, and these should be explored.

In Korea, active policy interventions include the Korea Creative Content Agency, which supports the sector by brokering deals with streaming platforms, supporting creators to maximise their IP returns, and running expos and festivals.

¹⁹ BCG - The Next Act: A Vision for the UK’s Creative Future (Apr 2025)

SUPPORTING EDUCATION AND LITERACY

- 7 According to the National Literacy Trust, just 1 in 3 children and young people enjoy reading in their free time, a 36% decrease on 2005
- 7 Comics remain an underappreciated method to boost literacy rates, through providing engaging storytelling, supporting the written word with imagery
- 7 In other parts of the world, comics are far more integrated with education and public libraries, and there are lessons to be learned for the UK

Comics have a proven power to support reading, but it is under-valued.

Many Comic Book UK members see themselves as integral to efforts to hit reading and literacy policy goals, and look to actively work with literacy campaigns to provide resources and to tailor their offerings to support national goals.

This has an economic benefit too, by helping to grow the next generation of comic readers.

The issue is a significant one, as the [National Literacy Trust's most recent research](#)²⁰ suggests.

They found that just 1 in 3 (32.7%) children and young people aged 8 to 18 said that they enjoyed reading in their free time in 2025, a fall of 36% since 2005. Fewer than 1 in 5 (18.7%) children and young people read something daily in their free time in 2025, a 20% fall since 2005.

However, children and young people were far more likely to read when materials related to their favourite film or TV series, or matched their hobbies and interests. In those cases, the figure was closer to 2 in 5 children and young people.

“IF THEY FINISH A GRAPHIC NOVEL OR A COMIC, THEY FEEL A SENSE OF ACHIEVEMENT. SO, THESE ENTRY LEVEL FORMS OF READING THAT COMICS CAN PROVIDE; I DON'T THINK THEY'RE FROWNED UPON LIKE THEY MAYBE USED TO BE.”

Comic Book UK members point to the US as far more advanced at integrating comics with academia, with Scholastic fairs at schools, and librarians far more empowered to add comic books to their collections.

In particular, they point to the potential for adapting literary texts to graphic novel form, in order to make them more accessible to children and young people. One member mentioned a graphic novel edition of Beowulf which performs well in the US, where the epic poem is on the syllabus.

“I THINK THERE'S A LOT OF SCOPE FOR ADAPTING CLASSIC PROSE NOVELS TO GRAPHIC NOVELS.”

Many of these calls are echoed by the wider publishing sector. In their [Vision for Publishing](#)²¹, the Publisher's Association calls for greater public sector investment in literacy. They include additional funding for school libraries, extra support for public libraries and a dedicated innovation fund to allow librarians to establish their own partnerships and trial new approaches.

With 2026 slated to be the Year of Reading in the UK, associated campaigns provide the perfect opportunity to bring comics and graphic novel publishers closer to schools and efforts to improve literacy.

²⁰ National Literacy Trust - Children and young people's reading in 2025 (June 2025)

²¹ Publisher's Association - Vision for Publishing: the role of publishing in the UK's success (Mar 2024)

COLLABORATION AND CROSS-SECTOR SKILLS

- 7 Comic book publishers benefit where they are able to draw in skills from elsewhere, including book publishing, events and other creative industries
- 7 This can be a way to bring in expertise in areas like events, international rights and alternative formats like audiobooks
- 7 Some can draw on this expertise from other parts of their business, but others struggle to access them

“SUPPORTING WHAT OTHER PEOPLE ARE DOING AS WELL, I THINK THAT’S REALLY IMPORTANT. FOR EXAMPLE, WHEN CREATORS I KNOW WITHIN THE COMMUNITY ARE PUSHING A BOOK OUT, I WILL PUSH IT FOR THEM AS WELL.”

The UK’s comic book industry is a largely collaborative and supportive one, with many stories of publishers giving advice to each other and helping to make valuable connections with distributors, legal experts and others.

Much of this is driven by a desire to work together to grow the sector and its audience, and a recognition that competition comes largely in the form of other media.

This helps smaller publishers in particular access experience and skills which help them navigate the market, but it remains an uneven playing field.

Some larger comic book publishers are able to draw on expertise from within their business, due either to the background origin of the organisation or its long-term standing.

“BECAUSE WE’VE GOT THAT PUBLISHING ARM THAT’S GOT ALL THAT EXPERIENCE IN PUBLISHING AND MAKING BOOKS, WE HAVE ACCESS TO THAT WING OF THE WORLD OF COMMERCIAL OPPORTUNITY.”

In some cases, it’s experience in international rights markets, or in producing content for other mediums like audiobooks or video games, or it’s in connections and experience in film and TV production.

“WE’RE NOW A VERY VERTICALLY STACKED PRODUCTION STUDIO”

Many Comic Book UK members are also translating their communities into events with artists and creators. Again, this is a different set of skills, but having the ability to work with others to deliver high quality events allows deeper relationships with audiences.

“WE’RE LOOKING AT EVENTS AT THE MOMENT. THERE’S VARIOUS CONVERSATIONS GOING ON THERE. A LOT OF THIRD PARTY PARTNERSHIPS.”

This is likely to become a significant part of the revenue mix for the sector, given the experience of the magazine sector²² where events made up 20% of revenue in the last financial year, against 28% from subscriptions.

There is also significant crossover between the comic industry workforce, and other creative sub-sectors.

Our research shows that Comic Book UK’s 10 founding members contract around 800 freelancers annually across a range of creative roles, over half of whom incorporate comic creation into a portfolio career spanning other creative industries including commercial art, film and TV, video games and animation.

REALISING THE VALUE OF IP

- 7 Comic book IP is amongst some of the most valuable globally, generating billions across film, TV, games and merchandising
- 7 There is a huge amount of UK-owned comic IP which is yet to be harnessed
- 7 A tremendous opportunity exists to support film and TV through identifying high potential UK comic IP

“THE ACTUAL CREATION OF IP IS VERY GOOD IN THE UK, OFTEN ACCOMPLISHED AGAINST ALL THE ODDS WITH NO SUPPORT.”

Too much UK comic IP is currently used just once.

Whether it's weekly strips, or crowdfunded graphic novels, often publication is the first and last opportunity for an audience to see IP.

But there are some incredibly valuable assets in existence, and an increasing desire to use them.

“PROBABLY 95% OF IT IS USED ONCE AND THEN PUT IN THE ARCHIVE”

DC Thomson has long worked with the BBC on TV series based on characters from The Beano, as well as doing events, appearances and exhibitions, and holding a large archive of materials.

Rebellion, as custodians of the Treasury of British Comics, have collected IP from across legacy publishers, and are reviving and reissuing successful comic brands, as well as exploiting cross-platform opportunities in film and video games.

Other smaller publishers also collect IP, often viewing it as a partnership with creators to help them generate revenue.

“I TOOK THE DECISION TO FOCUS ON BUILDING UP OUR PORTFOLIO AND GIVING US A CHANCE TO SUCCEED IN A DIFFERENT ARENA. IN THE HOPE THAT ONE DAY PEOPLE WOULD RECOGNISE THAT WE HAVE SIGNIFICANT INTELLECTUAL PROPERTIES IN COVERING ALL GENRES THAT WOULD BE OF INTEREST TO EITHER STUDIOS, TO LARGER PUBLISHERS, OR TO SOMEONE WHO COULD USE INTELLECTUAL PROPERTIES IN THE WAY THAT WE NEVER CAN BECAUSE IT TAKES MONEY.”

Over time, publishers also look to reuse content. For example, when producing a comic quarterly or half yearly, after a period of time, specific stories can be collated and republished in collections or graphic novel format.

However, several Comic Book UK members leave ownership of IP entirely with creators, who more often than not lack the capacity to fully exploit it. They even occasionally lose out to others mid-story if someone makes the creator a better offer, as they are unable to keep them tied to their publications.

“PUBLISHING IS A LICENSING BUSINESS. THAT'S TRUE FOR PENGUIN RANDOM HOUSE, AND TRUE FOR SMALL PUBLISHERS BASICALLY. YOU MIGHT HAVE A BESTSELLER, BUT YOU'LL HAVE MANY MORE NON-BESTSELLERS. BUT, IF THAT BESTSELLER BECOMES AN ONGOING SUCCESS, THEN BECOMES A FILM, THEN THEY SELL THE INTERNATIONAL LICENSING ON IT, THEN THEY SELL MERCHANDISE AROUND IT. BRITISH COMIC BOOKS ARE PERFECT TO FEED THAT KIND OF ECOSYSTEM, BUT DON'T YET REALLY HAVE THE INFRASTRUCTURE AROUND IT TO MAKE IT WORK.”

There is a degree of pragmatism about IP, with publishers often mixing their own created content with licensed content as part of their output.

“THE DANGER WE’RE HAVING BUILDING YOUR BRAND, BUILDING YOUR BUSINESS THROUGH LICENSE TITLES ONLY IS THAT SOMEBODY CAN EASILY TURN UP AND TAKE THAT LICENSE AWAY.”

Legal advice is an important element in the use of IP, and one where there is a need for additional expertise.

Access to appropriate legal support with experience of comics and graphic novels can be difficult, especially for smaller publishers.

“IN THE US, IF A LAWYER DOESN’T HAVE ANY KNOWLEDGE OF GRAPHIC NOVELS OR COMIC BOOKS, THEY DON’T SUCCEED. IN THE UK, THERE ARE VIRTUALLY NO SOLICITORS THAT HAVE ANY EXPERTISE OR KNOWLEDGE IN THAT ARENA.”

With appropriate support, including government emphasis on developing and exploiting UK comic IP, then there is huge potential for growth which supports businesses across the creative industries.

“WE HAVE OTHER PROJECTS THAT WE’RE IN DEVELOPMENT WITH, ITERATING ON THE COMIC BOOK STORIES AND TAKING THOSE INTO OTHER MEDIA, WHICH THEN BUILDS OUT THE POPULARITY AND IT BECOMES A VIRTUOUS CIRCLE.”

For any of this to work, rights-holders IP must be protected.

In common with the rest of the creative industry, UK comic publishers and the creators they work with are concerned about the rise of generative AI, and what it could mean for the future viability of the industry if left unchecked.

While there is a place for technology within the comic industry, and it can serve a great many purposes in society more broadly, this must be matched with an appropriate copyright and IP-protection regime.

This must ensure that right-holders can realise the value of their IP, and choose how, where and when it is used.

CASE STUDY

SKYBOUND – A MULTI-CHANNEL APPROACH FROM THE US

Skybound began as a comic book company, and that remains the organisation's core DNA.

The company is positioned as creator-focused, and places their work at the centre of a framework which allows them to drive value from the intellectual property.

They call this framework *The Wheel of Awesome*, and it ties comic books through merchandising and licensing to film and TV adaptations, interactive games, live events and onto emerging platforms.

Founded by writer Robert Kirkman, his *Walking Dead* series remains the centrepiece of Skybound's catalogue, and provides the perfect example of how the process operates.

Kirkman's understanding of the potential of his IP meant he kept hold of licensing rights,

which enabled the exploitation of the IP beyond comic books.

Skybound now works with creators to nurture the development of their IP in comic books, before pushing to popularise it through film and TV adaptations, then monetising it in gaming media, live events and merchandising opportunities.

As well as supporting the production of new IP, Skybound has licensing agreements with other IP-holding companies, including Hasbro, where they apply their expertise to help revitalise brands.

The future for Skybound is in more direct development of other media, including in-house video game production, and an in-house animation facility. The latter has already had success with the animated series of their *Invincible* comics, which allowed them to mirror the success of *The Walking Dead* but with more direct control over the process.

SECTION 3

THE FUTURE

UNLOCKING OUR VISION

THE VISION FOR GROWTH

Comic Book UK's vision for growth, based on the views and insights of its members, would see the UK...

- ┐ **...as the home of a £500 million comic book industry.**
- ┐ **...embracing comic books in schools,** to support reading and literacy, as well as growing the next generation of comic readers.
- ┐ **...creating industry-led talent pipelines,** working with colleges and universities to make sure the skills which are required for the modern comic marketplace are being developed, both on the creator side and the publishing side.
- ┐ **...with an IP regime which supports creators and publishers,** and enables them to work across multiple platforms and monetise their content, with recognised ways for UK comic IP to be developed into film, TV and games.
- ┐ **...as a home for production talent,** with creative comic 'agencies' able to work on commission and develop licensed content, creating more stable employment in the sector and encouraging investment.
- ┐ **...with comprehensive incentives and funding support** for creators and publishers through the tax system, and through the finance ecosystem, as well as supporting printing and distribution.
- ┐ **...facilitating access to new markets,** with comics on a par with other publishing sector assets, and encouraged to join trade missions, with financial support for attendance at trade shows and exhibitions in new markets.
- ┐ **...with a growing number of new comic publishers, embracing innovation and a commercial mindset to grow the sector,** including tech-focused businesses and university spin-outs alongside more traditional publishers.

A PLAN FOR PROGRESS, WITH PARTNERS AND POLICYMAKERS

“IF THEY WERE TO EMBRACE US AND ENCOURAGE US THE WAY THEY DO OTHER ENTERTAINMENT INDUSTRIES, I THINK WE WOULD BE A TREMENDOUS ASSET FOR THE WHOLE COUNTRY, I REALLY DO.”

Comic Book UK is committed to making UK comics a truly global player, with an industry that supports sustainable careers for creators, enables profitability and growth for publishers, and provides a pipeline of talent and IP for the wider creative sector to benefit from.

Delivering on this vision, and addressing the issues raised in this paper while unlocking the opportunities in front of us, will take cooperation and partnership.

Comic Book UK stands ready to lead on this work, drawing together not just our members and the wider comic book industry here in the UK, but policymakers, education providers and the creative sector both here and around the world.

The next generations

Creating the next generation of comic readers begins in childhood, and the explosion of new comics and graphic novels aimed at children and young people shows the appetite is there.

As we look ahead to the National Literacy Trust's National Year of Reading 2026, we know that comics have a huge role to play in encouraging reading, and we pledge to work not just with the Trust, but with educators as well to help make an impact.

We'll also work with educators on the next generation of talent, helping to understand pathways into the industry, and the ways to build sustainable careers in comics, as well

as supporting start-ups and entrepreneurs by campaigning for tailored business support.

This work might look like comics being on the UK curriculum, there being tailored courses at colleges and universities, or a structured graduate development programme that will grow the pool of professionally-ready comic creators and other business professionals ready to build careers in UK comics.

“IN THE US THERE ARE PROPER COMIC SCHOOLS, ONLY A COUPLE, BUT THERE IS A WAY TO DO AN MA IN COMICS AND MAKING COMICS AND YOU WILL DO A GRAPHIC NOVEL AT THE END OF IT.”

Funding growth, enabling change

The UK comic book industry currently struggles for external funding, meaning many publishers either self-finance or rely on crowdfunding to make projects viable.

To reach its potential, the sector will need to access the kind of finance already being utilised by other high growth sectors, including those in other knowledge and IP based industries.

This might look like tapping into new types of tax relief for creative industries, including measures targeting publishing, or tailored guidance for individual investors in using EIS or SEIS programmes in the comic book sector.

Or it could be specific programmes at a devolved level, delivered by Combined Authorities and the British Business Bank, which help unlock growth opportunities in comic books in the regions.

Change might also look like greater commercialisation of businesses in the comic book industry, driven by greater business support, tailored to their needs, and a stronger pool of professionals with the legal, tax, tech, communication or sales backgrounds to help them.

Comic Book UK will work to get these messages across, and build cross-sector alliances which help grow the creative industries across the UK, benefiting comic publishers, but also those in similar industries.

“I THINK IT’S ABOUT SUPPORTING ENTREPRENEURSHIP. I DON’T THINK IT’S UNIQUE TO COMICS. IT’S LIKE ANY GROWING INDUSTRY. YOU NEED PEOPLE AND CAPITAL TO COME TOGETHER AND WORK REALLY, REALLY HARD TO BUILD SOMETHING WITH AN IDEA AND FAITH IN IT.”

Innovating, invigorating

Change and growth are difficult in any industry, but they can be made a little easier.

The UK comic industry is ready to evolve – in fact, it’s already doing it, with new approaches and new entrants reaching new audiences and building new communities of comic book fans.

There is a huge role for technology in the future of comics, in their creation, their marketing and their delivery.

For traditional publishing, incentives around printing, postage and distribution can help make UK comics more competitive in a market which can be price sensitive.

For those taking more innovative approaches, a recognition of that innovation and the resources it takes can help them break down barriers.

This might look like closer connections with universities, and a new spin-out culture around creative sector businesses.

It might look like a more robust IP regime in the UK, which ensures that innovators and creators benefit from the value their work derives.

AI presents a threat to UK comic creators, but it can be harnessed too, and businesses exploring that from within the industry need support.

“WE DON’T WANT TO JUST LOSE ALL OUR COPYRIGHTED WORKS INTO A MACHINE THAT’S THEN GOING TO MONETISE IT BACK TO US.”

An invigorated industry not only has new faces, new approaches and new stories to tell, it also goes to new places.

At Comic Book UK, we’ll work to help achieve all of those, including through campaigning for more export support, in particular through trade missions and access to the fairs, shows and exhibitions which help publishers crack international markets.

“BRITAIN HAS THE POTENTIAL TO BE A MAJOR PLAYER IN THE GLOBAL COMICS MARKET. WE NOW HAVE A PLAN TO MAKE IT A REALITY.”

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**COMIC BOOK UK
SUPPORTS THE
SUCCESS OF
THE ENTIRE UK
COMIC INDUSTRY.**

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