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Digital focus and strong sales help Cambridge University Press face pandemic

- Strong growth pre-COVID 19
- Sales up nearly three per cent despite effect of global lockdown at year end
- More than half of revenues from digital products for the first time
- Investment in digital enabled rapid response to COVID-19, leaves Press well placed post-pandemic

A strong performance helped Cambridge University Press to secure an increase in sales during the last year, despite the impact of the global pandemic.

As the Press's newly-published annual report for 2019/20 shows, nearly 11 months of strong growth were interrupted by the impact of COVID-19 during the last six weeks of the financial year and the subsequent global lockdown of schools and universities.

Despite the disruption to supply and a sharp fall in sales, the Press's strong pre-pandemic performance was enough for it to end the year with sales up nearly three per cent on the previous year at £336 million. Operating profits fell slightly to £23.6 million, compared to £24.4million in 2019.

The Press's Chief Executive, Peter Phillips, said: "The year was one of extraordinary contrasts for the Press. We enjoyed 46 weeks of strong revenue growth and excellent progress with our long-term strategy, only to face a very different final six weeks as we helped customers and colleagues cope with the global effects of the COVID-19 pandemic."

For the first time, more than half the Press's revenues came from products with a digital component. Its major investment in digital learning materials and strong platforms on which to deliver them also helped it respond quickly when the pandemic struck.

Its support for researchers, teachers and learners included making digital versions of more than 700 higher education textbooks freely available to students through their university libraries, while almost all of its digital education material was made free to schools. It also rolled out Cambridge HOTmaths – its interactive online maths learning, teaching and assessment resource – free to tens of thousands of teachers across the UK. In partnership with Cambridge Assessment English, the Press also produced large amounts of free, online content for English Language teachers and learners, through its *Supporting Every Teacher* campaign.

Continuing investment in digital was a major focus for the year, with a number of initiatives including:

- *Cambridge Open Engage*, the Press's early and open content and collaboration platform, opened fully to submissions from researchers in April.
- There was further development of *Cambridge One*, the new, easy-to-use and mobile first digital learning environment for English language learners and teachers.
- The launch of *Cambridge Shakespeare Online*, which brings the complete works of Shakespeare together with prize-winning reference material on a new, fully integrated digital platform.
- A joint launch, with Cambridge Assessment English, of a new online learning, practice and support environment for people preparing for IELTS exams – the International English Language Testing System, which measures the language proficiency of people for study or work.
- The joint acquisition, with Cambridge Assessment, of the Centre for Evaluation and Monitoring (CEM) from Durham University. One of the most respected research groups supplying formative assessments for children, CEM is a digital business, providing user-friendly, data-rich assessment tools. Since then, work has focused on aligning CEM's platform with the Cambridge Curriculum to better support teachers and learners through the effective combination of content, assessment and data.

Peter Phillips said: “At a time of crisis it is important also not to lose our focus on the long term. While it is too early to assess fully the implications of COVID-19, it seems inevitable that there will be even more demand for the kind of online, interactive products that we have been developing on our resilient and flexible digital platforms.”

He added: “I am exceptionally proud of how the Press performed this year and by the way it responded to the challenge of COVID-19. The teamwork, creativity, hard work and generosity of spirit shown by colleagues across the world underlines the strength of our culture and the remarkable qualities of Press people. I am extremely grateful to them all for their handling of the pandemic and for their passion and commitment throughout the year.”

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