



The Long Tail: Why the Future of Business Is Selling Less of More

Chris Anderson

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Our world is being transformed by the Internet and the near limitless choice that it provides to consumers; tomorrow's markets belong to those who can take advantage of this. *The Long Tail* is really about the economics of abundance, an entirely new model for business that is just starting to show its power as unlimited selection reveals new truths about what consumers want and how they want to get it. The record business has been transformed by iTunes and Rhapsody; a similar transformation is coming to just about every industry imaginable.

What happens when everything in the world becomes available to everyone? When the combined value of all the millions of items that may sell only a few copies equals or exceeds the value of the few items that sell millions each? When a bunch of kids with no profit motive can record a song or make a video and get the same electronic distribution for it as the most powerful corporation?

Chris Anderson, editor in chief of *Wired* magazine, first explored "The Long Tail" in an article that has become one of the most influential business essays of our time. Using the worlds of movies, books, and music, he showed how the Internet has made possible a new world in which the combined value of modest sellers and quirky titles equals the sales of the top hits. He coined the term "The Long Tail" to describe this phenomenon, a phrase that's since appeared in boardrooms and media around the world.

"In short, though we still obsess over hits," Anderson writes, "they are not quite the economic force they once were. Where are those fickle consumers going instead? No single place. They are scattered to the winds as markets fragment into a thousand niches."

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