Games and Puzzles Market to Hit US$ 88.8 Billion with a CAGR of 17.3% by year 2033 | Future Market Insights, Inc.

Global games and puzzles industry set to grow 4.9X, fueled by rising popularity in homes, schools, and educational settings, despite a reduced CAGR forecast.

FMI Logo

NEWARK, DELAWARE, UNITED STATES OF AMERICA, December 14, 2023 /EINPresswire.com/ -- The global games and puzzles market value is anticipated to reach US$ 18.0 Billion in 2023 and US$ 88.8 Billion by 2033. Overall sales of games and puzzles are likely to soar at 17.3% CAGR during the assessment period.

Games are expected to remain highly sought-after, by type, in the market through 2033. This is because they offer more interactive and immersive experiences than puzzles. The target segment is expected to progress at a robust CAGR of 17.2% during the assessment period.

Several factors are expected to spur growth in the games and puzzle market. These include increasing awareness about the benefits of games and puzzles, rising interest in indoor gaming activities, and innovation in games and puzzles.

Games and puzzles are witnessing a higher demand due to their several advantages. They come in various forms and provide entertainment, mental stimulation, and opportunities for social interaction.

Rising popularity of games and puzzles in homes, schools, and other educational settings is expected to boost the global market through 2033. As people and educators become more aware of the benefits of games and puzzles, their demand will likely rise rapidly.

Request a Sample of this Report:
https://www.futuremarketinsights.com/reports/sample/rep-gb-17936

Games and puzzles provide entertainment while fulfilling an educational role. They can improve the cognitive behavior of people, increase creativity, and stimulate creativity. Today, parents spend large amounts on purchasing games and puzzles for their children.

Games and puzzles can also improve social skills and connections as they can be played with friends and family. They provide a safe and supportive environment for people to socialize and interact with others.

Rising prevalence of mental health disorders, such as depression, and increasing focus on mental health are expected to uplift the demand for games and puzzles. This is because they can effectively reduce stress & anxiety.

Multiple studies have indicated that specific games and puzzles can be helpful for people with depression. For instance, a study published in Frontiers in Psychology shows that playing games involving problem-solving and spatial reasoning can benefit depressed people.

Similarly, growing usage of sustainable and eco-friendly materials and the digital transformation of games and puzzles are expected to influence the target market positively. Futuristic market projection predicted the target market to expand over 4.9X through 2033.

Key Takeaways from the Games and Puzzles Market Report:

The global industry is expected to reach US$ 88.8 billion by 2033.

Based on type, games segment is set to thrive at 17.2% CAGR through 2033.

By licensing, non-licensed segment is poised to exhibit 17.0% CAGR through 2033.

The United States is forecast to attain a valuation of US$ 15.7 billion by 2033.

Demand in Japan is projected to increase at 18.4% CAGR between 2023 and 2033.

China market value is predicted to reach US$ 13.3 billion by 2033.

The United Kingdom market is set to thrive at 18.3% CAGR through 2033.

Sales revenue in South Korea is expected to reach US$ 4.7 billion by 2033.

“Growing awareness about the potential benefits of games and puzzles on human health, intellect, and skill development is expected to drive the target market forward during the forecast period. To gain maximum profits, key players are continuously developing new products made from eco-friendly materials.” -Sneha Verghese, Senior Consultant for Consumer Goods and Products at Future Market Insights (FMI).

Key Manufacturing Players:

Buffalo Games
Hasbro, Inc.

Mattel, Inc.
Ceaco, Inc.
Ravensburger AG
Schmidt Spiele
Cubicfun 3D Puzzle
Educa Borras
Castorland
Cobble Hill

These key players are constantly introducing novel solutions into the market to increase their customer base and revenues. They also adopt strategies, such as collaborations, partnerships, mergers, and acquisitions, to solidify their market positions.

For instance,

In July 2022, Hasbro Gaming and New York Times Games introduced The Party Game. This new board game is intended to bring Wordle to life.

In 2023, new jigsaw puzzles and board games were launched by Gibsons Games Ltd.

Segmentation in Games and Puzzles Market Research Report

Games and Puzzles Market by Type:

Games
Board Games
Card Games
Puzzles

Games and Puzzles Market by Licensing:

Non-Licensed
Licensed

Games and Puzzles Market by Distribution Channel:

Online
Offline

Games and Puzzles Market by Region:

North America
Latin America
Western Europe
Eastern Europe
East Asia
South Asia and Pacific
Middle East and Africa

Authored by:

Sneha Varghese (Senior Consultant, Consumer Products & Goods) has 6+ years of experience in the market research and consulting industry. She has worked on 200+ research assignments about Consumer Retail Goods.

Her work primarily focuses on facilitating strategic decisions, planning and managing cross-functional business operations technology projects, and driving successful implementations. She has helped create insightful, relevant analyses of Food and beverage market reports and studies that include consumer market, retail, and manufacturer research perspective. She has also been involved in several bulletins in food magazines and journals.

Have a Look at Related Research Reports of Consumer Product Domain:

The global gaming laptop market demand value is expected to reach US$ 19,190.4 million by 2033. The market is anticipated to progress at a CAGR of 4.4% through 2033.

The anticipated size of the global traditional toys and games market growth is likely to have produced US$ 139,013 million by 2033, alongside a CAGR of 3.6% from 2023 to 2033.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

Ankush Nikam
Future Market Insights, Inc.
+91 90966 84197
email us here

Visit us on social media:
Facebook
Twitter
LinkedIn
YouTube
