

Games And Puzzles Market Size, Share & Trends Analysis Report By Licensing (Licensed, Non-licensed), By Distribution Channel, By Type (Games, Puzzles), By Region, And Segment Forecasts, 2020 - 2027

<https://marketpublishers.com/r/GA570925069EN.html>

Date: June 2020

Pages: 154

Price: US\$ 5,950.00 (Single User License)

ID: GA570925069EN

Abstracts

This report can be delivered to the clients within 48 Business Hours

Games And Puzzles Market Growth & Trends

The global games and puzzles market size is anticipated to reach USD 47.83 billion by 2027, exhibiting a CAGR of 18.6% over the forecast period, according to a new report by Grand View Research, Inc. In the era of increasing popularity of electronic games and toys, the presence of a wide range of audiences has helped to keep the market buoyant. Furthermore, increased focus of manufacturers on developing educational games and toys is contributing to the market growth. The growing adult population and their inclination towards the indoor board and card games are key factors driving the industry growth. Manufacturers are also focusing on continuously adapting innovative methods in designing games and puzzles. Additionally, the increasing number of imports has led manufacturers to develop low-cost toys to appeal to price-sensitive customers.

Growing usage of social media platforms is anticipated to offer new growth prospects in near future. Key market players have started designing puzzles that are specially made for display on social media platforms such as Instagram and YouTube. Puzzle enthusiasts are also providing an impetus to the market growth by using exciting and trending hashtags, promoting people to adopt puzzle solving as a new hobby. Moreover, puzzle-solving facilitates creativity while social media platforms enable

people to showcase their talent and help similar groups to join communities. Both these factors are anticipated to further fuel the growth of the market in near future.

New trends in puzzle manufacturing have led to the development of 4D puzzles that offer promising growth opportunities. 4D puzzles are made using a 2D jigsaw puzzle base, wherein 3D puzzle pieces can be affixed using time as a reference. Time acts as the fourth dimension and aids users to piece puzzles together in a chronological manner. 4D puzzles enable users to understand the development of a city, understand and explore historical buildings and architectural styles, and offer an innate sense of its geography.

Games And Puzzles Market Report Highlights

The licensed games segment is expected to highest growth rate, owing to emerging demand among individuals to use more authentic products and have more relatable experiences

The e-commerce segment is expected to expand at a CAGR of over 21% from 2020 to 2027, attributed to growing proliferation of smart devices and the widespread use of internet

The puzzles segment is expected to portray the fastest CAGR during the forecast period, due to wide adoption of educational puzzles

Increased demand for licensed games and puzzles is anticipated to help the Asia Pacific region register the fastest over the forecast period

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